

A week after the Chinese company HeSteel officially took over Smederevo Steelwork, the European Commission launched an investigation against Serbia and four other countries on charges of dumping prices of steel.

The investigation will be conducted for the period July 1st, 2015 -June 30th, 2016 and during the aforementioned period the Serbian steelwork was managed by professional management team HPK engineering led by Peter Kamaras. The European Commission has launched an investigation based on the complaint of the European Association of Steel Producers representing more than 25% of the steel in the EU, which was received on May 23rd this year. The association has, in fact, accused the five countries of exporting steel to the EU below the established price. In a document published on the website of the European Commission, it is noted that the investigation was launched against Serbia, Russia, Iran, Brazil and Ukraine.

Source; Wise Broker