

GOVERNMENT OF THE REPUBLIC OF TRINIDAD AND TOBAGO MINISTRY OF ENERGY AND ENERGY INDUSTRIES

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MINISTER YOUNG PLEASED WITH US PANEL FINDING REJECTING ADDITIONAL DUTIES ON FERTILIZERS FROM TRINIDAD AND TOBAGO

The Minister of Energy and Energy Industries and Minister in the Office of the Prime Minister, The Honourable Stuart R. Young MP, today on behalf of the Government of the Republic of Trinidad and Tobago, commended the U.S. International Trade Commission and welcomed its findings on revoking hefty anti-dumping and anti-subsidy duties on urea ammonium nitrate fertilizers from Trinidad and Tobago on Monday which concluded that those imports did not hurt American producers.

Minister Young welcomed the determination of the U.S. International Trade Commission which would prove beneficial to the farming industry abroad and consumers who are being affected by substantial price increases due to the Russian Ukraine dispute.

According to the article which was posted on https://finance.yahoo.com/news/u-panel-revokes-duties-fertilizers-163741154.html, The panel's vote may help ease shortages and price increases for fertilizers brought on by Russia's invasion of Ukraine, both major fertilizer exporters.

The article continues by saying that the decision cancels recently imposed U.S. combined anti-dumping and anti-subsidy duties of up to 132.6% on Russian urea nitrate fertilizer solutions and 113.5% on such imports from Trinidad and Tobago.

The Commerce Department announced the final duty rates on June 21 as part of an investigation launched in June 2021 after a petition from CF Industries Nitrogen of Deerfield, Illinois.

"This comes as a welcome relief," National Corn Growers Association President Chris Edgington said in a statement. "We have been sounding the alarms and telling the ITC commissioners that tariffs will drive up input prices to even more unaffordable levels for farmers and cripple our supply. I am so glad they listened."

The commission said that all five commissioners voted to reject the tariffs on the non-injury finding.

The article further continues with the following:

In 2021, the United States imported \$231.1 million worth of urea ammonium nitrate from Trinidad and Tobago, according to the Commerce Department. Urea ammonium nitrate is used in liquid fertilizers.

Had the commission found that U.S. fertilizer producers were being injured by the imports from Russia and Trinidad and Tobago, the duties would have been locked in for five years.

There are growing warnings that sky-high prices for fertilizers are curtailing their use, reducing crop yields and potentially leading to food shortages around the world.

(Reporting by David Lawder and Tim Ahmann; Editing by Jonathan Oatis and Paul Simao)

Minister Young noted that the Honourable Prime Minister, Dr Keith Rowley, and himself, had raised the issues surrounding fertilizers being produced in Trinidad and Tobago with decision makers in Washington D.C. at many different levels and in many different quarters during the past few months and this decision of the U.S. International Trade Commission in favour of Trinidad and Tobago is a welcomed one.