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USITC Votes Affirmative on Welded Stainless Steel Pressure Pipe Trade Case Against Malaysia, Thailand, and Vietnam

SPARTANBURG, S.C., July 1, 2013 (GLOBE NEWSWIRE) -- Synalloy Corporation (Nasdaq:SYNL), a holding company owning subsidiaries that engage in a number of diverse business activities including the production of stainless steel pipe, fiberglass and steel storage tanks, specialty chemicals and fabrication of stainless and carbon steel piping systems, announces that the United States International Trade Commission (USITC) determined last Friday, June 28th, that there is a reasonable indication that a U.S. industry is materially injured by reason of imports of welded stainless steel pressure pipe from Malaysia, Thailand, and Vietnam that are sold in the United States at less than fair value.

All six Commissioners voted in the affirmative.

As a result of the Commission's affirmative determinations, the U.S. Department of Commerce will continue to conduct its investigations on imports of this product from Malaysia, Thailand, and Vietnam with its preliminary antidumping duty determinations due in October 2013. Final determinations are due by mid-year 2014. If there is an affirmative determination, duty deposits would be required no later than the preliminary ruling date and could be retroactive 90 days earlier if the situation merited. The original petitions alleged dumping margins between 13% and 71%.

The Commission's public report *Welded Stainless Steel Pressure Pipe from Malaysia, Thailand, and Vietnam* (Investigation Nos. 731-TA-1210-1212 (Preliminary), USITC Publication 4413, July 2013) will contain the views of the Commission and information developed during the investigations.

For more information about Synalloy Corporation, please visit our web site at www.synalloy.com.

CONTACT: Rick Sieradzki
(864) 596-1558

Source: Synalloy Corporation