

# Seafood

**Non-rated**

## More competitive in US market as POR17 duty

### 4 pangasius exporters granted free anti-dumping tax in US

- On 21<sup>th</sup> Mar 2022, The US Department of Commerce (DOC) announced the final results of 17<sup>th</sup> period of review (POR 17) in the period from 1<sup>st</sup> Aug 2019 to 31<sup>st</sup> Jul 2020 on pangasius exported to US market
- Accordingly, anti-dumping duty is at USD0/kg for 4 pangasius exporters including Vinh Hoan (VHC), NAVICO (ANV), Van Duc Tien Giang, and NTFS SEAFOOD. While the nationwide level of anti-dumping tax reaches 2.39USD/kg.

### Exporters join wider gate of US market in 2022

- As Vietnam pangasius exporters faced the uncertainty of anti-dumping tariff in the US for many years, more exporters (Van Duc Tien Giang and NTFs as additional exporters) to enjoy zero anti-dumping tax could impact positively to Vietnam pangasius industry.
- VHC: As granted zero anti-dumping duty from POR 5 to POR 17 (except USD0.13/kg of anti-dumping tax in POR 8), VHC has been the sole player benefiting to import pangasius fillet product to the US market for many years. In 2022, VHC would be fair kept position with other giant players such as ANV, NTFs SEAFOOD and Van Duc Tien Giang to share US demand pie.
- ANV: ANV left US market as grating duty at USD0.69/kg from 2014. Till POR16 (3Q21), ANV has enjoyed a free anti-dumping tax to import fillets in the US market and is expected to expand its productions in US market in 2022.

**Table 1. Positive anti-dumping decision for pangasius exporters**

USD/kg

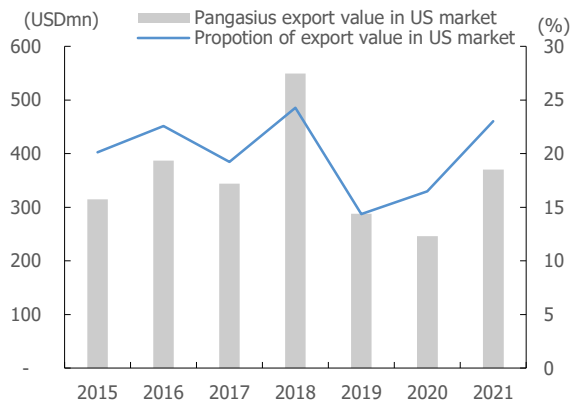
Period of review	Period	Imposed Year	Nationwide	VHC	Bien Dong	ANV	NTSF
POR 10	2012-2013	2015	2.39	0.00	0.19	0.97	0.97
POR 11	2013-2014	2016	2.39	0.00	0.19	0.69	0.69
POR 12	2014-2015	2017	2.39	0.00	0.19	0.69	0.69
POR 13	2015-2016	2018	2.39	0.00	0.19	0.69	3.87
POR 14	2016-2017	2019	2.39	0.00	0.19	0.69	1.37
POR 15	2017-2018	2020	2.39	0.00	0.19	0.69	0.15
POR 16	2018-2019	2021	2.39	0.00	0.19	0.00	0.15
POR 17	2019-2020	2022	2.39	0.00	2.39	0.00	0.00

Source: US DOC, KISVN

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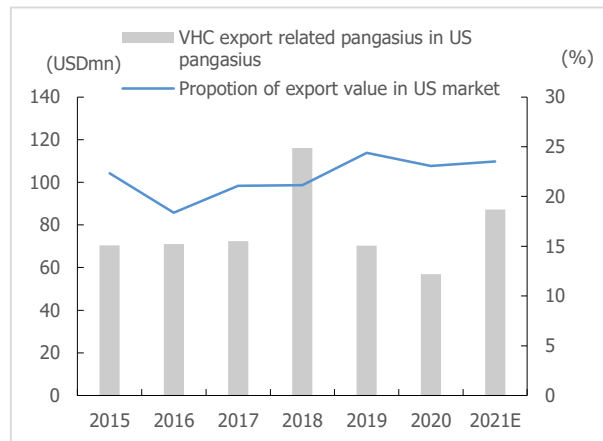
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**Figure 1. US pangasius consumption is recovering**



Source: VASEP, KISVN

**Figure 25. VHC is accounting largest portion of US export market**



Source: Company Data, KISVN

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