



U.S. and Thai Shrimp Industries Reach a Proposed Settlement of Antidumping Order on Thai Shrimp and Jointly Request a Changed Circumstances Review by the U.S. Department of Commerce

November 2, 2009 – The U.S. and Thai shrimp industries have reached an agreement to settle the antidumping order against Thai shrimp imports. In exchange for revocation of the antidumping order and the related duties, the Thai industry has agreed to endow a significant fund intended to help the domestic shrimp industry adjust to import competition, and to make certain commitments with respect to anti-circumvention of our trade laws and other trade-related measures.

The proposed settlement requires both industries to pursue the revocation of the antidumping order against Thai shrimp. Today, the U.S. and Thai industries are taking the first step in implementing the agreement by submitting to the Department of Commerce a joint request for the initiation of a changed circumstances review (“CCR”). A CCR is the administrative process by which Commerce determines whether appropriate circumstances exist to justify the removal of antidumping duties.

American shrimp fishermen are in the midst of an unprecedented economic crisis, as current market conditions have led to historically low prices for the shrimp they land. Shrimpers throughout the Gulf of Mexico and Southeastern states cannot afford to work. Men and women throughout the region have lost their livelihoods, with many more facing the same risk. The current circumstances faced by the shrimp fishing industry are dire, and radical, immediate action is needed to ensure its survival. The proposed settlement offers an opportunity to get significant funds into the hands of those who most need them and invested back into the U.S. shrimp industry so that these businesses can survive the current economic downturn and adjust to the realities of today’s domestic shrimp market. Under the status quo, this won’t happen. Given the circumstances and the state of the domestic industry, this agreement presents the best opportunity for the domestic industry to obtain the relief it so desperately needs.

The agreement to settle the antidumping order against Thai shrimp imports does not affect the remaining five shrimp antidumping orders.