

Siam Yamato Steel Co.,Ltd

1 Siam Cement Road, Bangsue  
Bangkok, 10800, Thailand  
Tel : (662) 586-2783-6  
Fax: (662) 586-2687  
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29 August 2016

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The Director – Operation 5  
Anti-Dumping Commission  
GPO Box 1632  
Melbourne VIC 3001  
AUSTRALIA  
By email: [operations5@adcommission.gov.au](mailto:operations5@adcommission.gov.au)

Dear Director,

SYS wishes to refer to the above-mentioned statement of essential facts upon which we would comment as follows:

1. SYS has fully cooperated with the investigation and submitted detailed accounting record subject to an on site verification to confirm that our company is not dumping the GUC on the Australian market.
2. SYS strongly refutes the claims from the domestic industry, OneSteel, which our company has embarked on:

*“ a deliberate short term strategy to nullify the ad valorem anti-dumping measures”.*

With reference to the Consideration Report 364, the underlying reasons are set out for the lasting change in a number of variable factors. As these variable factors affect the overall business of SYS, of which Australian exports are a very small part, the claim that they represent a short-term strategy to nullify anti-dumping measures is wholly unjustified.

3. SYS understands the floor pricing system, as we have no intention to dump on the Australian market. However, as acknowledged by the ADC, there are weaknesses to the system because of a lack of flexibility resulting from the changes in market conditions:

*“ A disadvantage is that a floor price can quickly become out-of-date and in a rising market become ineffective. In a falling market, as per a fixed or a combination duty method, this form of duty can become punitive.*

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• *\_This duty method, like the combination duty and fixed duty, may not suit the situation where there are many models or types of the good with significantly different prices<sup>1</sup>*

In order to mitigate the above, SYS would be willing to provide the ADC updated information on a regular basis to enable adjustments to the floor price (s) concerned so that any changes to normal value, whether upward or down, can be taken into account so that the system is neither ineffective nor punitive.

Yours sincerely,

A handwritten signature in blue ink, appearing to read 'P. Haelom', is written over a large, light blue, stylized watermark of the SYS logo.

Mr.Pongsak Haelom  
Marketing Division Manager

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<sup>1</sup> GUIDELINES ON THE APPLICATION OF FORMS OF DUMPING DUTY