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Meeting with:	Jeonju Paper Corporation (Korea) and the Anti-Dumping Commission (the Commission)
Regarding:	Investigation into the alleged dumping of newsprint exported to Australia from France and Korea.
Date and Time:	Thursday 03 July 2014
Location:	Customs House, 1010 La Trobe Street, Docklands, VIC, Australia
Attendees:	Jeonju Paper Corporation: Tony Kim (Managing Director/Chief Sales Officer) Bong Yong International (agent for Jeonju): Bongoh Yu (Managing Director), Henry Yu (Director) The International Trade Consulting: CW (Chaewon) Jung (Director) Moulis Legal: Daniel Moulis, Charles Zhan The Commission: Mr Geoffrey Gleeson, Mr Jukka Mäntynen, Mr Joseph Crowley

General Discussion

- Jeonju explained that it sought this meeting to:
 - learn more about the progress of the current investigation; and
 - to present its views on whether any injury has been caused by the alleged dumping (noting its views that Jeonju did not export newsprint to Australia at dumped prices in the investigation period).
- The Commission explained that the investigation has passed 'Day 60', which is the earliest opportunity to make a preliminary affirmative determination (PAD). It also explained that after a PAD is made, it is possible to impose provisional anti-dumping measures.
- The Commission explained that it is presently finalising reports for verification visits conducted in relation to Norske Skog, and for several importers of newsprint, and that non-confidential versions of the reports should soon be placed on the electronic public record.
- The Commission further remarked that exporter verification visits are normally undertaken around this stage of the investigation. It noted that the exporter questionnaire response received from Jeonju appeared to be comprehensive, and appeared to warrant verification, however some clarification might be sought regarding certain aspects of the financial data. The Commission advised Jeonju that it will not be in a position to verify the exporter submissions for at least several weeks.
- Jeonju explained that it would provide a brief presentation covering its main arguments relating to the absence of material injury caused to the Australian newsprint industry that is caused by dumping. Jeonju confirmed that it would include all points from this presentation in a formal submission to the investigation, which would include a non-confidential version of the report and PowerPoint presentation to the Commission, so it could be placed on the public record.
- In summary, Jeonju presented on the following points;

PUBLIC RECORD

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- A general overview of the newsprint market, and the general declines that are being experienced worldwide due to structural shifts in the newspaper publishing industry.
- Competition with the applicant (Norske Skog) is limited, and prevented in some domestic markets.
- Any claimed injury resulting from competition in **[CONFIDENTIAL TEXT DELETED – sales area/customer]** market was not caused by ‘dumping’ of newsprint, but was rather a result of the logistical costs associated with transporting newsprint **[CONFIDENTIAL TEXT DELETED – sales area/customer]**, along with favourable characteristics of Jeonju’s product compared to Norske Skog’s.
- Material injury caused by dumping is not evident. Rather, the applicant’s market share has actually increased during the period of investigation. Additionally, the applicant’s profitability had actually increased due to their ‘local incumbent status’.
- Jeonju operates at a relatively high capacity utilisation rate and with lower inventories, which confirms that even if there was dumping – which Jeonju denied - there could be no threat of injury due to imports increase from Jeonju in the near future.
- Australian market prices for newsprint are relatively high compared to other markets, which is a result of certain attributes that limit competition such as the ‘skate’ system (proprietary logistics platform) shared between Norske Skog and the major newspaper publishers.
- Jeonju then explained, briefly, that it had assessed its own dumping margin, and concluded it was not exporting to Australia at dumped prices in the investigation period.
- Jeonju also spoke about the changing business models of Australian publishers, whereby they were seeking greater flexibility in supply and pricing. While they had previously held long-term supply contracts with one supplier, many have been shifting toward multiple suppliers with shorter contracts and a greater reliance on ‘spot ordering’.

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