



Australian Government
**Australian Customs and
Border Protection Service**

**INVESTIGATION INTO THE ALLEGED DUMPING OF
CERTAIN HOT ROLLED COIL STEEL**

EXPORTED FROM

**JAPAN, MALAYSIA, THE REPUBLIC OF KOREA AND
TAIWAN**

IMPORTER VISIT REPORT

GS GLOBAL AUSTRALIA PTY LTD

**THIS REPORT AND THE VIEWS OR RECOMMENDATIONS CONTAINED
THEREIN WILL BE REVIEWED BY THE CASE MANAGEMENT TEAM AND
MAY NOT REFLECT THE FINAL POSITION OF CUSTOMS AND BORDER
PROTECTION**

July 2012

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2 BACKGROUND AND PURPOSE

2.1 Background to the current investigation

On 10 May 2012, BlueScope Steel Limited and BlueScope Steel (AIS) Pty. Ltd (jointly referred to as BlueScope in this report) lodged an application requesting that the Minister for Home Affairs (the Minister) publish a dumping duty notice in respect of hot rolled coil steel (HRC) exported to Australia from Japan, the Republic of Korea (Korea), Malaysia and Taiwan. On 28 May 2012, BlueScope provided additional information and as a result, the maximum period of 20 days allowed to examine the application was recommenced.

Public notification of initiation of the investigation was made on 15 June 2012 (refer to Australian Customs Dumping Notice No. 2012/30).

Following initiation of the investigation, a search of Customs and Border Protection's import database indicated that GS Global Australia Pty Ltd (GS Global) had imported HRC from Korea during the investigation period (April 2011 to March 2012). GS Global was also identified as an importer of HRC in the application. Customs and Border Protection wrote to GS Global advising the company of the initiation of the investigation, requesting co-operation with the investigation and provided the company with a copy of the importer questionnaire to complete. GS Global was also provided with a list of its imports during the investigation period, extracted from Customs and Border Protection's import database, and identified a number of transactions from the list for verification.

GS Global completed the importer questionnaire, providing details regarding the company, overseas supplier information, imports and expenses.

2.2 Purpose of meeting

The purpose of this visit was to:

- confirm that GS Global was an importer of HRC and obtain information to assist in establishing the identity of the exporter;
- verify information on imports of HRC to assist in the determination of export prices from Korea;
- establish whether the purchases were arms length transactions;
- establish post exportation costs incurred in importing;
- identify GS Global's sales and customers and determine sales volume, selling prices and selling costs;
- recommend how export price may be determined under s. 269TAB; and
- provide the company with an opportunity to discuss any issues it believed relevant to the investigation.

2.3 Meeting

We advised GS Global of the investigation process and timeframes.

- The investigation period is April 2011 to March 2012.

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- The injury analysis period is from April 2008.
- A preliminary affirmative determination (PAD) may be made no earlier than 14 August 2012. Provisional measures may be imposed at the time of the PAD or at any time after the PAD has been made. Customs and Border Protection would not make such a determination until it was satisfied that there appears to be, or that it appears there will be, sufficient grounds for the publication of a dumping duty notice.
- A statement of essential facts will be placed on the public record by 3 October 2012 or such later date as the Minister allows. The statement of essential facts will set out the material findings of fact on which Customs and Border Protection intends to base its recommendations to the Minister. The statement of essential facts will invite interested parties to respond, within 20 days, to the issues raised. Submissions received in response to the statement of essential facts will be considered when compiling the report and recommendations to the Minister.
- Customs and Border Protection's report to the Minister is due no later than 17 November 2012, unless an extension to the statement of essential facts is approved by the Minister.

We advised GS Global that we would prepare a confidential report on the visit. GS Global would be given an opportunity to review the visit report for accuracy. A non-confidential version of this visit report would be prepared in consultation with GS Global and placed on the public record.

Company	GS Global Australia Pty Ltd
Address	Suite 3801, Level 38, Northpoint 100 Miller Street, North Sydney
Telephone no.	02 9954 0911
Fax no.	02 9954 0919
Email	peter@gsglobal.com.au
Date	11 July 2012
Present	
GS Global	Peter Han, Deputy General Manager Kenny Cho, Managing Director
Customs and Border Protection	Chris Vincent, Manager Operations 1 Rebecca Higgins, Supervisor Operations 3

Prior to the meeting we forwarded an agenda to GS Global and advised them that we would require supporting documentation for the selected importation and sales that had been previously identified.

GS Global was co-operative and had the required documentation available for our meeting.

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3 THE GOODS**3.1 The imported goods**

The imported goods the subject of this application are HRC (including in sheet form), a flat rolled product of iron or non-alloy steel, not clad, plated or coated (other than oil coated).

There are a number of relevant international standards for HRC that cover the range of HRC products via specific grade designations, including the recommended or guaranteed properties of each of these product grades. The relevant Australian Standard is AS/NZS 1594.

Goods *excluded* from this application are hot rolled products that have patterns in relief (known as checker plate) and hot rolled plate.

In its application, BlueScope noted that HRC is supplied in a range of thickness, all of which are claimed to be covered by the application. This is the case for HRC that is still in coil form. However, Customs and Border Protection has identified that the thickness of the coil when cut, will determine whether the product is classified as hot rolled sheet (which falls within the description of the goods covered by the application) or hot rolled plate¹ (which is clearly excluded from the goods description).

Based on its research into this matter, Customs and Border Protection has a preliminary view that plate is 3/16th of an inch (4.75mm) thick or more whilst sheet is below this thickness. BlueScope confirmed that this was also their view.

3.2 Tariff classification

The tariff classifications and statistical class codes in Schedule 3 to the *Customs Tariff Act 1995* and relevant rates of duty for HRC are shown below.

Tariff Classification	Statistical class code	Rate of duty - Japan	Rate of duty - Korea	Rate of duty - Malaysia	Rate of duty - Taiwan
7208.25.00	32	5%	0%	0%	0%
7208.26.00	33	5%	0%	0%	0%
7208.27.00	34	5%	0%	0%	0%
7208.36.00	35	5%	0%	0%	0%
7208.37.00	36	5%	0%	0%	0%
7208.38.00	37	5%	0%	0%	0%
7208.39.00	38	5%	0%	0%	0%
7208.53.00	42	5%	0%	0%	0%

¹ Most hot rolled plate is produced directly from steel slabs, however, some is cut from HRC. All hot rolled plate is excluded from the goods description.

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7208.54.00	43	5%	0%	0%	0%
7208.90.00	30	5%	5%	4%	5%
7211.14.00	40	5%	0%	0%	0%
7211.19.00	41	5%	0%	0%	0%

Customs and Border Protection's tariff section identified that HRC may also be classified under 7208.51.00 (statistical class code 40) and 7208.52.00 (statistical class code 41), however, these tariff classifications relate to hot rolled products that are not in coils and have a thickness of 4.75mm or more, and therefore Customs and Border Protection considers these to be plate products at this time. BlueScope has also advised that these tariff descriptions describe hot rolled plate.

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4 COMPANY BACKGROUND**4.1 Commercial operations**Company background

GS Global advised that it is 100 percent owned by GS Global Corporation, Korea (GS Global Korea), the subsidiary of GS Group in Korea. In March 2005, after a successful partnership with LG, GS Global announced the official start as a group of companies specialising in energy, distribution and construction. Prior to July 2009, GS Global was known as SsangYong (Australia) Pty Ltd (SsangYong). SsangYong has participated in a number of Customs and Border Protection anti-dumping investigations in respect of steel commodities.

GS Global provided a GS brochure, providing an overview of the company's history and functions (see **Confidential Attachment GEN 1**).

Functions of company

GS Global described itself as an importer and distributor of a range of carbon steel products including HRC, steel plate and steel coated sheets.

During the investigation period, GS Global made offers to Australian customers, negotiated with overseas suppliers, arranged importation of goods, and delivered and sold imported goods to its Australian customers under agreed credit terms.

GS Global stated that it has 9 employees at its North Sydney office.

GS Global estimates that HRC imports represent [REDACTED] percent of its sales revenue annually. Although GS Global observed that from 2011, sales of HRC have declined.

4.2 Accounting

GS Global explained that it uses [REDACTED] accounting software and its financial year is from January to December.

4.3 Relationship with suppliers

GS Global is [REDACTED] supplied HRC by [REDACTED]

[confidential supplier arrangements].

[REDACTED] [pricing arrangement between GS Global and its suppliers].

[REDACTED] [relationship between suppliers and manufacturers].

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4.4 Relationships with customers

GS Global identified [REDACTED] HRC customers, listed below. GS Global stated that it sells to end users as well as wholesale distributors. [REDACTED]

[REDACTED] [confidential customer details].

GS Global confirmed that it is not related to any of its customers, nor does it maintain any long term contracts with its customers. GS Global also stated that it does not offer any rebates or discounts, not stated on the invoice to its customer.

GS Global Customers for HRC;

[REDACTED]
[REDACTED]
[REDACTED]
[REDACTED] [customers]

4.5 Like goods

In its application BlueScope identified grade equivalents for HRC standards, as illustrated in the following table.

AS/NZS 1594	JIS G3131	JIS G3101
HA1	SPHC	
HA200	SPHC	SS330
HA250 / 300		SS400
HA350		SS490
HA3	SPHD	

GS Global was provided with the above table and was asked whether this table accurately reflects the comparison of HRC grades. GS Global commented that HA350 was not an exact equivalent to SS490. GS Global explained that, for example, if the minimum yield point required for SS490 under the JIS standard is 285MPa however, HA350 requires minimum 350MPa. Hence, if the steel mill produces SS490 that only just meet the minimum requirement of SS490 under JIS then, it would not meet the requirement of HA350.

It has been raised with Customs and Border Protection that the Tariff Classification for HRC excludes HRC with small quantities of boron added, and this could potentially lead to an evasion of any measures if imposed.

GS Global in response stated that it did not believe that such small quantities of boron would change the properties of the HRC. However, GS Global claimed that its [REDACTED] sells approximately [REDACTED] million tonnes of HRC globally, of which only a small proportion approximately [REDACTED] tonnes is for the Australian market, and that it would not deliberately add boron for this small portion of its

production. In addition, GS Global asserted that [REDACTED] is known as a very reputable company.

GS Global was asked its opinion as the thickness that differentiates cut HRC from steel plate. GS Global responded that it varies and it believed that a thickness above 5mm constitute steel plate.

5 IMPORTS

5.1 Introduction

Customs and Border Protection's import database indicates that GS Global imported about [REDACTED] tonnes of HRC during the investigation period. The quantity imported by supplier is summarised in the following table.

Exporter	Qty (million metres)
[REDACTED]	[REDACTED]

GS Global also imported [REDACTED] [other products which are not the goods]. GS Global identified one of the importations from the Customs and Border Protection import database download of their imports, [REDACTED] [products which are not the goods]. GS Global provided the commercial invoice for this importation, the description of the goods on the invoice confirmed that the goods were steel sheet with a thickness of 12mm and therefore outside the goods description. This commercial invoice forms **Confidential Attachment IMP 1**.

Purchase orders from customers provided by GS Global confirmed that the HRC imported by GS Global was manufactured by [REDACTED].

5.2 Verification of imports

GS Global provided source documents to verify the data in its importer transaction form for all shipments in the investigation period. As noted above, one selected shipment was not the goods and hence was excluded by GS Global from the importer transaction form. GS Global further noted that some of the importations in the Customs and Border Protection database formed a single order and shipment and these importations were grouped in the importer transaction form.

The source documents to verify the data in GS Global importer transaction form included the relevant:

- supplier invoice;
- evidence of payment to supplier;
- Bill of Lading;
- invoices for importation costs; and
- evidence of payment of importation costs for selected importations.

These source documents form **Confidential Attachment IMP 2**.

Supplier invoice details

We matched the invoice prices, volume and supplier details for each of the selected shipments on the importer transaction form to the supplier invoices.

We confirmed that all shipments were invoiced at [REDACTED].

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We confirmed that the listed credit terms, [REDACTED] and [REDACTED] were correct.

Invoices were in [REDACTED] [confidential pricing arrangement].

Shipment costs

Although the GS Global's importations are [REDACTED], GS Global entered an amount in its importer transaction form for overseas freight that reflected the amount stipulated for freight on its commercial invoice from its supplier [REDACTED].

[REDACTED] [confidential insurance arrangement]. GS Global provided copies of its insurance policies for the investigation period, evidencing an insurance premium rate of [REDACTED]% for the period 30 June 2010 to 30 June 2011 and a rate of [REDACTED]% for the period 30 June 2011 to 30 June 2012. Extracts of these insurance policies are at **Confidential Attachment IMP 3**. The amount included for insurance on GS Global importer transaction form, was calculated by multiplying the insurance premium by sales revenue for each shipment.

Item	Average cost \$/tonne
Ocean freight	\$ [REDACTED]
Marine and local transportation insurance	\$ [REDACTED]
Total	\$ [REDACTED]

Importation costs

Under the heading of 'Australian Importation Costs' in the importer transaction form, GS Global entered amounts for port service charges, customs entry fees, customs broker fees, delivery, bank charges, demurrage, marine and local transportation insurance (discussed above). We consider that bank charges in fact relate to GS Global's selling costs rather than importation costs, and re-located them under this cost category in the importer transaction form (discussed below).

We compared the relevant importation cost invoices to the importer transaction form., and found the importer transaction form accurately recorded these costs. GS Global identified in its importer transaction form demurrage at the wharf costs for some shipments, and explained that this cost is included on the delivery invoice.

Using the verified data in the importer transaction form, weighted average importation costs in \$/tonne have been calculated in the below table.

Item	Average cost \$/tonne
Port service charges	\$ [REDACTED]

Customs entry and broker fee	\$ [REDACTED]
Delivery (including demurrage)	\$ [REDACTED]
Total	\$ [REDACTED]

5.3 Selling, general and administrative (SG&A) costs

We noted on the importer transaction form that GS Global calculated selling, general and administration (SG&A) costs for each of the selected shipments based on an SG&A estimate of [REDACTED]% of sales revenue.

GS Global demonstrated using their financial accounts, how it divided total expenditure by total revenue for the investigation period, to derive this SG&A cost. To verify the SG&A costs, GS Global provided a statement of earnings for the previous financial year, January to December 2011 (at Confidential Attachment IMP 4). We observed that an SG&A costs derived from this statement using the above method was not dissimilar ([REDACTED]%) to the SG&A cost for the investigation period and therefore consider this to be a reasonable calculation of SG&A costs.

GS Global included in its importer transaction form a credit insurance cost based on its insurance premium rate of [REDACTED]% of sales revenue for each shipment. GS Global provided its credit insurance policy evidencing its insurance premium rate at Confidential Attachment IMP 5. GS Global also included bank charges in its importer transaction form, GS Global provided invoices to verify its bank charges, these invoices form part of **Confidential Attachment IMP 3**.

Item	Average cost \$AU/T
SG&A	\$ [REDACTED]
Credit insurance	\$ [REDACTED]
Bank charges	\$ [REDACTED]
Total	\$ [REDACTED]

5.4 Export prices for shipments

Based on verification of all x shipments, we calculated weighted average FOB export price (in AUD) for the goods over the investigation period.

To arrive at FOB export prices for those shipments that were [REDACTED], we deducted the freight rates stipulated on the commercial invoice for each shipment.

HRC Grade/ Finnish	FOB export price \$A/tonne
[REDACTED]	\$ [REDACTED]
[REDACTED]	\$ [REDACTED]
Total weighted average export price	\$ [REDACTED]

5.5 Who is the importer

We noted that GS Global:

- is named as the customer on supplier invoices;
- is named as the consignee on the bill of lading; and
- arranges delivery of the goods to its customers.

We consider GS Global was the beneficial owner of the goods at the time of importation and is therefore the importer.

5.6 Who is the exporter?

Customs and Border Protection will generally identify the exporter as:

- a principal in the transaction located in the country of export from where the goods were shipped who gave up responsibility by knowingly placing the goods in the hands of a carrier, courier, forwarding company, or their own vehicle for delivery to Australia; or
- a principal will be a person in the country of export who owns, or who has previously owned, the goods but need not be the owner at the time the goods were shipped.

Where there is no principal in the country of export Customs will normally consider the exporter to be the person who gave up responsibility for the goods as described above.

We reviewed the documentation provided in relation to the sample shipments ordered through [REDACTED]. Upon review of this documentation and other information supplied by GS Global, we are satisfied that:

- the commercial invoices identify the supplier;
- the bills of lading identify the supplier as the shipper of the goods; and
- the supplier arranges and pays for the goods to be transported to the wharf and loaded onto the ship in the country of export; and
- GS Global pays the relevant supplier.

Based on the information available we consider that [REDACTED] and is therefore unlikely to be the exporter. We understand that [REDACTED] purchases the goods from [REDACTED] and we consider that [REDACTED] is probably the exporter. We consider the question of who is the exporter should be resolved following visits to [REDACTED] and [REDACTED].

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6 AUSTRALIAN MARKET AND SALES

6.1 General

GS Global noted that there has been an overall decline in the HRC demand in Australia in recent years. GS Global attributed this decline to increased competition Australian manufactures (i.e. end users of HRC) face from imported valued added HRC products, such as pipes. GS Global asserted that these imports have benefited from the strong Australian dollar. GS Global observed that their end user customers have had to try to control their costs, and as a result have resisted price increases for HRC.

GS Global asserted that BlueScope dominates and is the price setter in the HRC market in Australia. GS Global stated that for their end user customers, GS Global only supplements their supply of HRC as a second supplier the majority of their HRC is supplied by BlueScope. GS Global commented that in the wholesale/distribution market some of its customers cannot obtain supply of HRC from BlueScope directly, as BlueScope only supplies to franchised distributors.

6.2 Sales process

GS Global advised that its usual ordering and sales process for the goods is as follows:



[confidential sales process]

[redacted] [confidential arrangement with customers].

GS Global's terms of trade to its customers are [redacted] with customers receiving credit terms of [redacted]

6.3 Sales verification

Accuracy – verification to source documents

GS Global provided source documents for [redacted] selected sales which included customer purchase orders, GS Global's invoices to its Australian customers, delivery dockets, invoices for local freight and evidence of payment by GS Global's customers. These source documents form part of Confidential Attachment IMP 3.

For these selected sales we matched the invoice details (value, quantity, invoice date, delivery terms and credit terms) to GS Global's sales listing (see Confidential Attachment SALES 1). We also observed the provided bank statement extracts displayed the payment to [redacted]. GS Global explained that [redacted] is the Australian branch of the [redacted], and that [redacted] forward the payment to [redacted]. We matched the payments displayed on the bank statement extracts for the selected sales to GS Global's sales listing.

We are therefore satisfied that invoice details recorded in GS Global's sales listing are accurate, and that GS Global's customer paid the invoiced amounts for these transactions.

Completeness and relevance – verification to GS Global's accounts

We requested GS Global provide us with documents to conduct an upwards reconciliation, to verify the completeness and relevance of GS Global's sales listing.

GS Global downloaded from its financial accounts a record of all sales during the investigation period, and then filtered for only sales of HRC. We noted that, with the exception of one sale, this matched the sales listing provided by GS Global as part of its importer questionnaire response. GS Global explained that the missing sale was because the shipment arrived late and the sale fell into the next accounting period which was outside the investigation period.

As noted earlier, GS Global's financial year is the calendar year, GS Global was not able therefore to verify its sales listing for the investigation period to its audited accounts.

However, we were able to reconcile the sales volume of HRC in GS Global's sales listing with total HRC imports for GS Global as recorded in the Customs and Border Protection import database. In addition, each of the [redacted] sales corresponded to the x importations as identified in GS Global's importer transaction form. We found no evidence of any non-HRC sales within GS Global's sales listing

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Consequently we are satisfied that GS Global's sales listing is a complete and relevant record of GS Global's HRC sales for the investigation period.

6.4 Profitability of sales

GS Global calculated the total profit for each of the x shipments (total selling price minus total cost to import and sell) in the importer transaction form.

This displayed that [REDACTED] sales were profitable. The range of profit for the shipments was calculated as between [REDACTED]% [REDACTED]%.
[REDACTED]

[REDACTED] [confidential business strategy].

[REDACTED] [confidential explanation of events which have affected the profitability of particular shipments].

We observed that overall, the shipments were [REDACTED], with an average profit of [REDACTED]%.
[REDACTED]

6.5 Forward orders

GS Global Importer Questionnaire response indicated that there were [REDACTED] applicable forward orders.

GS Global provided a commercial invoice and bill of lading in respect of one of these forward orders. See Confidential Attachment SALES 2.

7 ARMS LENGTH

Section 269TAA outlines the circumstances in which the price paid or payable shall not be treated as arms length. These are where:

- there is any consideration payable for in respect of the goods other than price;
- the price is influenced by a commercial or other relationship between the buyer, or an associate of the buyer, and the seller, or an associate of the seller;
- in the opinion of the Minister, the buyer, or an associate of the buyer, will, directly or indirectly, be reimbursed, be compensated or otherwise receive a benefit for, or in respect of, the whole or any part of the price.

Furthermore, where:

- goods are exported to Australia otherwise than by the importer and are purchased by the importer from the exporter (whether before or after exportation) for a particular price; and
- the Minister is satisfied that the importer, whether directly or through an associate or associates, sells those goods in Australia (whether in the condition in which they were imported or otherwise) at a loss;

The Minister may treat the sale of those goods at a loss as indicating that the importer or an associate of the importer will, directly or indirectly, be reimbursed, be compensated or otherwise receive a benefit for, or in respect of, the whole or a part of the price.

For sales between [REDACTED] and GS Global we noted that the sales were [REDACTED] [confidential financial details]. We also noted that the purchase price of HRC between GS Global and [REDACTED], is determined based on the sales process and negotiations with customers and the manufacturer. We did not find any evidence that:

- there is any consideration payable other than price; or that
- the price is influenced in GS Global's favour by a commercial or other relationship between GS Global and [REDACTED].

We confirmed during our verification that the price invoiced by [REDACTED] was the price paid by GS Global. GS Global stated that it believed that transactions between itself and [REDACTED] were arms length. We consider subject to further inquiries in Korea that sales between [REDACTED] and GS Global were arms length transactions.

8 CAUSATION & INJURY

GS Global made a number of claims asserting that injury being suffered by the Australian industry is being caused by a number of factors including declining demand for HRC, the business decisions of BlueScope, increased competition faced by HRC customers and the strong Australian dollar, not imports.

GS Global asserted that during the investigation period the Australian dollar was very strong, and this benefited imports. In particular, value added HRC imported products benefited from the strong dollar, which increased competition faced by Australian HRC customers. GS Global observed that as a result of this increased competition HRC customers in Australia have resisted HRC price increases and have aggressively negotiated HRC prices, in order to reduce their costs to remain competitive with imported HRC value added products. GS Global asserted that price suppression and depression claimed by BlueScope is being caused by its Australian customers.

GS Global raised the concern that because BlueScope dominates the HRC market in Australia, restrictions on imports may see Australian HRC end users suffer.

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At the visit GS Global did not have any comments on the calculation of an unsuppressed selling price and non-injurious price. We reminded GS Global that they can make a written submission on this point to the investigation.

10 RECOMMENDATIONS

Based on the information available, for HRC exported by [REDACTED] to GS Global:

- the goods have been exported to Australia otherwise than by the importer;
- it appears that the goods have not been purchased by the importer from the exporter; and
- the goods are subsequently sold by the importer to a person who is not an associate of the importer.

Subject to further inquiries with the exporter, we are satisfied that the export prices can be established under s. 269TAB(1)(c) having regard to all the circumstances of the exportation.

11 ATTACHMENTS

Confidential attachment GEN 1	GS company brochure
Confidential attachment IMP 1	Commercial invoice for steel plate importation
Confidential attachment IMP 2	Source documents for importations and sales
Confidential attachment IMP 3	Extracts of insurances policies
Confidential attachment IMP 4	Statement of earnings for FY 2011
Confidential attachment IMP 5	Extract of credit insurance policy
Confidential attachment SALES 1	GS Global's HRC sales listing
Confidential attachment SALES 2	Commercial invoice and bill of lading for forward order