



ADC 362

**INVESTIGATION INTO THE ALLEGED DUMPING AND
SUBSIDISATION OF
CERTAIN ALUMINIUM EXTRUSIONS
EXPORTED FROM
MALAYSIA AND THE SOCIALIST REPUBLIC OF VIETNAM**

VERIFICATION REPORT - EXPORTER

SUPERB ALUMINIUM INDUSTRIES SDN BHD

FEBRUARY 2017

**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 THE ANTI-DUMPING COMMISSION**

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1 BACKGROUND

1.1 Initiation

On 16 August 2016, the Commissioner of the Anti-Dumping Commission (the Commissioner) gave public notice of his decision to initiate an investigation in respect of the alleged dumping and subsidisation of aluminium extrusions exported from Malaysia and the Socialist Republic of Vietnam (Vietnam).

Anti-Dumping Notice (ADN) No. 2016/77 provides further information on the investigation and is available on the Anti-Dumping Commission's (the Commission's) electronic public record (EPR) at www.adcommission.gov.au.

The background relating to the initiation of this investigation is contained in Consideration Report No. 362 (CON 362).

Following this initiation, the Commission wrote to Superb Aluminium Industries Sdn Bhd (Superb) inviting it to cooperate with the investigation. Superb provided a completed exporter questionnaire response (EQR) and relevant attachments for the investigation period (1 July 2015 to 30 June 2016).

1.2 Purpose of this report

Based on the volume of Superb's exports relative to the total export volume from Malaysia and Vietnam during the investigation period, the Commission elected not to conduct an on-site verification visit at Superb's premises.

Whilst an on-site verification visit was not conducted, a detailed analysis of the Superb's EQR was completed. To assist with the verification of Superb's EQR, the Commission sought additional data prior to verification. The Commission's analysis of Superb's EQR included tests for the reasonableness, accuracy and completeness of the export sales, domestic sales and cost to make and sell (CTMS) data utilised in calculating the dumping margin.

2 THE GOODS AND LIKE GOODS

2.1 The goods exported to Australia

During the investigation period Superb exported aluminium extrusions of varying lengths, wall thicknesses, sizes and profiles. Superb stated in its EQR that the aluminium extrusions for the Australian market were customised aluminium extrusion profiles for doors and windows. The extrusions were in sizes ranging from 20 to 200mm, aluminium alloy 6063, temper grade T5 and powder coated finish.

2.2 Like goods sold on the domestic market

During the investigation period Superb also sold aluminium extrusions to domestic customers in varying lengths, wall thicknesses, sizes and profiles. Superb sold extrusions in mill, anodised and powder coated finishes on the domestic market.

Superb provided its product catalogue for its domestic market.

The Commission considers that the aluminium extrusions manufactured by Superb for domestic consumption have characteristics closely resembling the goods that Superb exported to Australia, as they:

- have similar physical characteristics
- are commercially alike:
- are functionally alike; and
- are produced at the same facility with the same raw material inputs and manufacturing processes.

2.3 Model matching

For the purpose of model matching, the Commissioner considers that it is appropriate to have regard to the finish of the product. The Commission notes that all powder coated extrusions sold by Superb on its domestic market are of the same alloy and temper as those sold to Australia, therefore model matching based on finish provides a fair comparison between export price and normal value and also matches the format of the cost data presented by Superb in its EQR.

2.4 Like goods – preliminary assessment

The Commission considers that aluminium extrusions produced by Superb for domestic sale have characteristics closely resembling those of the goods exported to Australia and are therefore 'like goods' in accordance with subsection 269T(1) of the *Customs Act 1901* (the Act) ¹.

¹ All legislative references in this report are to the *Customs Act 1901*, unless otherwise stated.

3 VERIFICATION OF EXPORT SALES TO AUSTRALIA

3.1 Verification of Australian sales to audited financial statements

The Commission verified the completeness and relevance of Superb's export sales listing by reconciling it to audited financial statements having regard to the procedures outlined in ADN. No 2016/30. During this process the Commission did not identify any issues.

Details of this verification process are contained in the verification work program, and its relevant attachments, at **Confidential Attachment 1**.

3.2 Verification of Australian sales to source documents

The Commission verified the accuracy of Superb's export sales listing by reconciling it to source documents having regard to the procedures outlined ADN No. 2016/30.

Details of this verification process are contained in the verification work program, and its relevant attachments, at **Confidential Attachment 1**. Prior to being satisfied that the data reconciled to financial statement the following issues outlined below at 3.2.1 to 3.2.7 were identified in the export sales listing and accordingly the data was amended where necessary.

3.2.1 Product quantity

A comparison between the export sales listing and the sample of sales selected for verification revealed that a number of sales lines reported the incorrect quantity of goods subject to the sale. Within the sample, the observed differential in *quantity (kilograms)* was not found to be systemic and in isolated cases the difference was immaterial.

3.2.2 Export delivery terms

The examination of Superb's export commercial invoices indicated different shipping terms compared to those which were reported in its export sales listing. Further review and clarification received from Superb resulted in an amendment to the delivery terms Superb reported in its original EQR.

3.2.3 Packing costs

Superb provided the Commission with extracts from its general ledger to assist with verification of packing costs. It also provided a summary of total packing costs incurred during the investigation period. After calculating a weighted average packing cost per kilogram using the data from the general ledger, the packing costs reported in the export sales listing were found to be understated.

Following an examination of the packing cost data contained in the exporter's ledger accounts, the Commission was satisfied that these costs were a more reliable representation than the costs reported in the EQR. The Commission has therefore amended the exporter's packing costs by calculating a weighted average cost of packing per kilogram using the data obtained from the general ledger accounts and applying this to all export sales.

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3.2.4 Credit terms

The proof of payment data relating to the invoices subject to downwards verification indicated that the date of payment was not consistent with the credit terms stated by the exporter on its commercial invoices. The Commission has therefore determined alternative credit terms by calculating the weighted average credit terms observed in the sample of transactions selected for downwards verification and applied this to all export sales.

3.2.5 Air freight sales

The Commission found that six line items in export sales listing were for air freight sales. The six line items related to three transactions where the airfreight component of the shipment had been separately reported. The Commission has excluded the air freight cost component of these transactions to calculate the export price at the FOB level.

3.2.6 Currency exchange rate

In order to compare export and domestic prices a currency conversion is required. The relevant exchange rate in this case is between the Australian dollar and Malaysian Ringgit. However, the exporter reported a single rate of exchange for all export transactions during the investigation period. Since the Malaysian Ringgit fluctuated significantly against the Australian dollar during the investigation period, the Commission has applied the Reserve Bank of Australia (RBA) exchange rate for each export transaction rather than the single rate reported by the exporter. In this instance, the Commission considers that the RBA rate best establishes the material terms of the sale of the exported goods in accordance with subsection 269TAF(1).

3.3 Country of origin

For the sample of invoices subject to downwards verification, the certificate of origin documentation as per the agreement establishing the ASEAN - Australia – New Zealand Free Trade Area (AANZFTA) was examined. The certificate contained information which corresponded to Superb's Australian export sales listing, commercial invoices, export declarations and import declarations. The Commission was therefore satisfied that the goods reported in Superb's Australian export sales listing originated from Malaysia.

3.4 The exporter

For all Australian export sales during the investigation period, the Commission considers Superb to be the exporter of the goods.²

² The Commission generally identifies the exporter as a principal in the transaction, located in the country of export from where the goods were shipped, that gave up responsibility by knowingly placing the goods in the hands of a carrier, courier, forwarding company, or its own vehicle for delivery to Australia; or a principal in the transaction, located in the country of export, that owns, or previously owned, the goods but need not be the owner at the time the goods were shipped.

3.5 The importer

The Commission considers that, in relation to the goods exported by Superb, the customer listed in the export sales listing was not the beneficial owner of the goods at the time of importation. This is consistent with the Delivery Duty Paid (DDP) terms of the exportations. As a result, Superb is also considered the importer of the goods.

3.6 Related customers

Superb has only one customer in Australia. This Commission established that this customer is not a related entity.

3.7 Arms length

In respect of export sales of aluminium extrusions to Australia by Superb during the investigation period, the Commission found no evidence that:

- there was any consideration payable for, or in respect of, the goods other than its price; or
- the price was 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; or
- the buyer, or an associate of the buyer, was directly or indirectly, reimbursed, compensated or otherwise received a benefit for, or in respect of, whole or any part of the price.

The Commission therefore considers that all sales of aluminium extrusions exported to Australia by Superb during the inquiry period were arms length transactions.³

3.8 Export price – preliminary assessment

The Commission is satisfied that the export sales listing is reasonably complete, relevant and accurate and recommends that the export price be established under subsection 269TAB(1)(c), having regard to the circumstances of the exportation, using the invoiced price, less deductions to the free on board (FOB) level as required.

The Commission's preliminary export price calculations are at **Confidential Appendix 1**.

³ Section 269TAA outlines the circumstances in which the price paid or payable shall not be treated as being at arms-length. These are where: there is any consideration payable for or 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; or, 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.

4 COST TO MAKE AND SELL

4.1 Verification of costs to audited financial statements

The Commission verified the completeness and relevance of Superb's CTMS spreadsheet by reconciling it to audited financial statements having regard to the procedures outlined in ADN No.2016/30.

With the exception of domestic delivery expenses, the Commission did not identify any issues with the verification of costs and was able to reconcile the CTMS data the exporter's financial statements.

Details of the verification process are contained in the verification work program, and relevant attachments, at **Confidential Attachment 1**.

4.1.1 Delivery expenses

The Commission observed that domestic delivery expenses were overstated when compared to the relevant ledger accounts shown in Superb's profit and loss statement for the investigation period.

Following an examination of the delivery cost data contained in the exporter's ledger accounts, the Commission was satisfied that these costs were a more reliable representation than the costs reported in the CTMS data in the exporter's original questionnaire response.

The Commission has accordingly revised the data provided in the exporter's original questionnaire response with the data obtained from the relevant ledger accounts.

4.2 Verification of costs to source documents

The Commission verified the accuracy of Superb's costs in the audited financial statements by reconciling them to source documents having regard to the procedures outlined in ADN No.2016/30.

The Commission obtained copies of purchase documents relating to raw materials and manufacturing overheads and compared these to the figures reported in Superb's EQR and the relevant accounts in its general ledger. The Commission was satisfied that the amounts reported by Superb were accurate.

Details of the verification process are contained in the verification work program, and relevant attachments, at **Confidential Attachment 1**.

4.3 Cost to make and sell – summary

Having verified Superb's CTMS data for aluminium extrusions to audited financial accounts and to source documents, the Commission is satisfied that the revised CTMS spreadsheet is complete, relevant and accurate.

Superb's revised CTMS spreadsheet is at **Confidential Appendix 2**.

5 VERIFICATION OF DOMESTIC SALES

5.1 Verification of domestic sales to audited financial statements

The Commission verified the completeness and relevance of Superb's domestic sales listing by reconciling it to audited financial statements having regard to the procedures outlined in ADN No. 2016/30.

The Commission was satisfied with the data provided in relation to this process. Details of the verification are contained in the verification work program, and relevant attachments, at **Confidential Attachment 1**.

5.2 Verification of domestic sales to source documents

The Commission verified the accuracy of Superb's domestic sales listing by reconciling it to source documents having regard to the procedures outlined in ADN No. 2016/30.

During verification to source documents, the Commission identified the following issues outlined below at 5.2.1 to 5.2.3 in which the exporter was required to rectify. Details of this verification process are contained in the verification work program, and its relevant attachments at **Confidential Attachment 1**.

5.2.1 Domestic delivery terms

The examination of Superb's domestic commercial invoices and other sales documentation suggested that the shipping terms reported by Superb in its original EQR were not accurate. Further review and information provided by the exporter resulted in an amendment to the delivery terms.

5.2.2 Domestic inland transport

As outlined in section 4.1.1, the Commission observed that the exporter had overstated its domestic inland transport costs when compared to the relevant ledger accounts shown in its profit and loss statement for the investigation period.

The examination of the sample of invoices in relation to inland transport service providers found the ledger entries to be accurate. However, the totality of inland transport costs reported by the exporter in its questionnaire response was not accurate when compared to the relevant accounts in the general ledger.

The Commission has accordingly revised the data provided in the exporter's original EQR with the data obtained from the relevant ledger accounts. The resulting amount is a weighted average inland transport cost calculated for the investigation period applied to each sales transaction reported in the domestic sales listing of the EQR.

5.2.3 Credit terms

The proof of payment data relating to the invoices subject to downwards verification indicated that payment terms were not consistent with the terms stated on the exporter's commercial invoices. The Commission has therefore determined alternative credit terms by calculating the weighted average credit terms observed in the sample of transactions selected for downwards verification.

5.3 Related customers

The Commission identified one domestic customer which was related to Superb following an examination of the company's EQR, sales data and audited financial statements.

The Commission's analysis of the prices for sales to the related customer found that a sufficient volume of sales were in the ordinary course of trade (OCOT) and prices were comparable to unrelated party sales. The Commission also obtained evidence of payment for the goods by this customer which confirmed that amount paid was equal to the value stated on commercial invoices. The Commission was therefore satisfied that exclusion of related party transactions is not warranted.

5.4 Arm's length

In respect of Superb's sales of aluminium extrusions to related and unrelated customers during the investigation period, the Commission found no evidence that:

- there was any consideration payable for, or in respect of, the goods other than its price; or
- the price was 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; or
- the buyer, or an associate of the buyer, was directly or indirectly reimbursed, compensated or otherwise receive a benefit for, or in respect of, the whole or any part of the price.

The Commission therefore considers that all domestic sales by Superb during the inquiry period were arms length transactions.

5.5 Ordinary course of trade

Section 269TAA provides that if like goods are sold in the country of export at a price less than the cost of such goods, and are unrecoverable within a reasonable period, then they are taken not to have been sold in the OCOT.

The Commission compared the revenue (i.e. net sales value) for each domestic sale of aluminium extrusions to the corresponding quarterly domestic CTMS to test whether those sales were profitable.

Where the volume of unprofitable sales exceeded 20 per cent for a particular model, the Commission tested the recoverability of the unprofitable sales by comparing the revenue for each transaction to the corresponding weighted average CTMS over the investigation period. Those sales found to be unrecoverable were considered not to be in the OCOT.

5.6 Suitability of domestic sales

Subparagraph 269TAC(2)(a)(i) provides that the normal value of goods exported to Australia cannot be ascertained under subsection 269TAC(1) where there is an absence, or low volume, of sales of like goods in the market of the country of export.

Low volume is defined by subsection 269TAC(14) as less than 5% of the total volume of the goods under consideration that are exported to Australia.

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The Commission found there was a sufficient volume of domestic sales made in OCOT in relation to the goods exported to Australia during the investigation period. Profitability of domestic sales

5.7 Domestic sales – summary

The Commission is satisfied that the domestic sales listing provided by Superb is reasonably complete, relevant and accurate, and can be used for assessing normal value under subsection 269TAC(1).

The domestic sales spreadsheet is at **Confidential Appendix 1**.

6 ADJUSTMENTS

To ensure the normal value is comparable to the export price of the goods exported to Australia, the following adjustments were made to the normal value.⁴

6.1 Packing

Superb stated that packaging costs differed between domestic and export sales. The exporter maintained separate packing cost accounts for its export and domestic related sales. Packing for export sales was observed to incur costs for steel trolleys, wooden crates and inter leave paper. The detailed cost items reported for these materials were examined by the Commission in relation to one quarter of the investigation period. The cost accounts in relation to domestic sales also clearly identified which materials were used. The Commission found that domestic packing costs were cheaper than those reported for export sales and used different materials.

Following an examination of the packing cost data provided by the exporter, the Commission considers Superb's statement regarding packing differences is accurate and an adjustment for packing expenses is required to ensure a fair comparison to the export price.

The Commission applied a downwards adjustment based on the weighted average domestic related packing costs and an upwards adjustment based on the weighted average export related packing costs.

6.2 Domestic inland transport

The Commission considers a downwards adjustment for domestic inland freight is required to ensure a fair comparison to the export price. The Commission applied a downwards adjustment based on the weighted average inland freight expenses reported and verified in the exporter's financial statements.

6.3 Export inland transport

The Commission considers an upward adjustment for export inland freight is required to ensure a fair comparison to the export price. The Commission applied an upwards adjustment based on the weighted average inland freight expenses from actual export expenses reported and verified in the export sales spreadsheet.

6.4 Export handling and other cost

The Commission considers an upwards adjustment for export handling and other costs is required to ensure a fair comparison to the export price. The Commission applied these upwards adjustments based on the handling expenses verified in the export sales spreadsheet.

⁴ In accordance with subsection 269TAC(8)

6.5 Domestic and export credit terms

The Commission considers a downwards adjustment to the normal value for domestic credit terms and an upward adjustment for export credit terms is required to ensure fair comparison. The Commission's credit term calculations are outlined in section 3.2.4 and 5.2.3.

6.6 Adjustments – conclusion

The Commission is satisfied that there is sufficient and reliable information to justify the following adjustments, in accordance with subsection 269TAC(8) and considers these adjustments are necessary to ensure a fair comparison of normal values and export prices:

Adjustment Type	Deduction/addition
Domestic inland transport and other charges	Deduct domestic inland transport costs and other charges.
Export inland transport and handling and other charges	Add export inland freight and other charges.
Domestic credit terms	Deduct domestic credit terms costs.
Export credit terms	Add export credit terms costs.
Domestic packaging costs	Deduct domestic packaging costs
Export packaging costs	Add export packaging costs

7 NORMAL VALUE

The Commission was satisfied that for the goods exported to Australia there were sufficient volumes of domestic sales at arms length transactions and at prices that were made in the OCOT. The Commission is therefore satisfied that the prices paid in respect of domestic sales of like goods are suitable for assessing normal value under subsection 269TAC(1).

In using domestic sales as the basis for normal values for like goods the Commission considers that certain adjustments, in accordance with subsection 269TAC(8), are necessary to ensure fair comparison of normal values with export prices as outlined in Chapter 6.

8 DUMPING MARGIN

The dumping margin has been assessed by comparing weighted average Australian export prices to the corresponding quarterly weighted average normal value for the investigation period.⁵

The dumping margin in respect of aluminium extrusions sold by Superb for the investigation period is **negative 0.2%**.

Details of the preliminary dumping margin calculation are at **Confidential Appendix 1**.

⁵ In accordance with subsection 269TACB(2)(a).

9 SUBSIDIES

9.1 Program 1: Income Tax Reductions ('Pioneer Status')

In its EQR, Superb stated that it does not benefit from this program.

Superb's 2016 financial year would be the most relevant to the investigation period as it would cover 11 out of 12 months. However, its 2016 financial year tax return had not been lodged at the time of undertaking verification. On the basis of the dates in which it lodged its 2013, 2014 and 2015 tax returns, the unavailability of its 2016 tax return is not unexpected.

Notwithstanding that Superb's 2016 financial year tax return is not yet available, the Commission's examination of Superb's income tax records (returns and computations) for the years 2013 to 2015 did not reveal that Superb had benefited from an income tax reduction in relation to Pioneer Status. In contrast, other Malaysian exporters and their related companies who have been granted Pioneer Status reported amounts relating to the scheme in tax computation documents (among other things), thereby confirming Pioneer Status.

In the absence of any entries in Superb's tax records which may imply Pioneer Status, such as was found for other Malaysian entities subject to examination in the investigation, the Commission is satisfied that income tax reductions in the form of Pioneer Status will not apply to Superb during the investigation period.

9.2 Program 2: Income Tax Allowance ('Investment Tax Allowance')

As outlined in section 9.1, Superb is yet to lodge its 2016 financial year tax return. Notwithstanding the previous statement, following an examination of prior year tax returns, the Commission did not observe in Superb's tax records that it had received a reduction in income tax as a result of the operation of the Investment Tax Allowance (ITA) incentive offered by the Malaysian Government under the *Promotion of Investments Act 1986* [Malaysia].

Unlike the observations made in the tax records for other Malaysian companies who have been subject to examination in the investigation and found to be using the ITA, Superb's tax records did not report amounts relating to ITA in tax computation documents.

In the absence of any entries in Superb's tax records which may imply that it was approved to offset statutory income under the ITA, such as was found for other Malaysian entities subject to examination in the investigation, the Commission is satisfied that income tax reductions in the form of ITA will not apply to Superb during the investigation period.

9.3 Other programs

In its questionnaire response, the Government of Malaysia (GoM) reported three additional programs relating to the following;

- **Program 3** – Double deductions for export credit insurance;

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- **Program 4** – Double deductions for freight charges relating to goods originating from Sabah and Sarawak; and,
- **Program 5** – Double deductions for insurance premiums paid by exporters and importers.

The Commission examined the relevant sections in Superb's tax returns and computation records for the 2013, 2014 and 2015 financial years. No double deductions were found to have been claimed by Superb. Since the 2016 tax return is yet to be finalised the Commission reviewed the accounts in Superb's profit and loss (P&L) statement provided for the investigation period. Expenses which would be incurred in relation to Programs 3, 4 and 5 were not identified in the P&L statement.

In relation to Program 5, the GoM reported in its questionnaire response that the ability to claim a double deduction was revoked in 2012 effective for the year of Assessment 2016 onwards.⁶ It is also noticed that Superb's 2016 year of assessment is almost identical to the investigation period. Notwithstanding that Superb's 2016 tax return is yet to be lodged, as a result of the GoM's revocation in relation to Program 5, Superb would be precluded from claiming a double deduction for insurance premiums paid in relation to its exports to Australia. This program would therefore not be applicable to Superb's particular circumstances.

Details of the verification of subsidies are contained within the verification work program at **Confidential Attachment 1**.

⁶ GOM Questionnaire Response, Section C-1.1(e), p.43, EPR Item No.27.

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10 APPENDICES AND ATTACHMENTS

Confidential Appendix 1	Superb Dumping Margin Calculations
Confidential Appendix 2	Superb Domestic and Export CTMS
Confidential Attachment 1	Verification work program, with attachments