

King, Tim

From: Roger Simpson [REDACTED]
Sent: Tuesday, 19 June 2018 12:40 PM
To: King, Tim
Cc: Anti-Dumping Commission Investigations 3; 'Garry Cordukes'; 'Craig Cordukes'; alex
Subject: FW: Jiangsheng's DM calculations [SEC=UNCLASSIFIED]
Attachments: NV - new.xlsx; Smelting tabs - POI.xls; Ingot price.pdf

Hi Tim,

As discussed this morning, attached is the revised billet cost taking into account the two recoveries in the process of smelting ingot into billet and the evidence of these recoveries, which are copies of Jiangsheng's monthly cost documents provided to the verification team. The impact of this correction of the "Ingot to Billet recovery" on NVs is demonstrated in the attached revised copy of your Appendix 4 tabs.

Also attached is our calculation of the monthly benchmark ingot prices based on LME monthly official cash rates. The exchange rates are those in Jiangsheng's records.

The other costs in your calculation of Billet cost are considered correct.

I await your details of calculation of monthly ingot benchmark costs and response to the above referral to necessary revision of actual monthly Ingot to Billet recovery amounts.

Regards,
Roger