

**ANTI – DUMPING SPECIALISTS**

ACN 056 514 213 ABN 87 056 514 213

28 September 2015

**NON – CONFIDENTIAL**

Mr Sanjay Sharma  
Manager  
Anti-Dumping Commission  
Level 12, Industry House  
10 Binara Street  
Canberra ACT 2601

Dear Mr Sharma,

**PV MODULES OR PANELS FROM CHINA: CAUSATION**

This submission, made on behalf of Trina Solar (“Trina”), is a summary of our submissions of 4, 16, 21 and 23 September concerning the causal link between dumping of imports of PV modules or panels from China and material injury experienced by Tindo Solar (“Tindo”), or hindrance to the establishment of an Australian industry. (Future reference to “material injury” includes reference to “hindrance to the establishment of an Australian industry”).

Unbiased and objective consideration of the facts established by this investigation must result in termination of it, as these facts do not provide grounds for the imposition of anti-dumping measures on imports of the subject merchandise from China.

The facts established by this investigation prove that in the absence of dumping of imports of the subject merchandise from China during the investigation period (“IP”), ie. exports from China at or above normal values, Tindo would have experienced material injury by reason of other factors in the form of loss of sales volume, price depression and suppression and reduced profit and profitability. That the facts established by this investigation prove that Tindo would have experienced material injury during the IP because of factors other than dumping of imports from China, must lead to a conclusion by the Commission that dumping was not the cause of material injury to Tindo during the IP.

The weighted average dumping margin of the subject merchandise imports from China has been revised by the Commission because of its particular market situation (“PMS”) finding, but the fact remains that undumped imports from China, ie. at export prices at or above revised normal values, would have entered the Australian market at prices which significantly undercut those of Tindo and would have caused Tindo to experience material injury in the form of loss of sales volume, price depression and suppression and reduced profit and profitability. These undumped imports would have been at prices significantly lower than Tindo’s cost to make and sell (“CTMS”).

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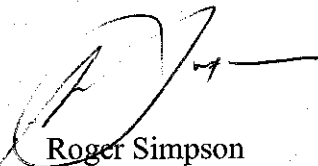
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Notwithstanding a finding of dumping of the subject merchandise from China, anti-dumping measures cannot be imposed on these imports unless it can be determined that this dumping was the cause of material injury to Tindo during the IP. And the facts established by this investigation prove that this is not the case, they prove that the material injury experienced by Tindo was caused by factors other than dumping and therefore any injury caused by dumping was immaterial (negligible). Consequently imposition of anti-dumping measures in this case will be contrary to Australian legislation and WTO rules and an absolute travesty of justice.

The principal reason for undumped prices substantially undercutting Tindo's selling prices, being below its CTMS and hence causing it material injury is the large comparative cost advantage of China in the production of the subject merchandise. This large comparative cost advantage is primarily due to economy of scale, with Tindo's PV module production capacity being about 0.1% of China's 2013 production of PV modules. In addition, Tindo's cost of major cost component, PV cells, is higher than that of Chinese PV module producers because Tindo imports its PV cells, whereas Chinese PV module producers use self-produced or locally sourced PV cells. The imposition of unjustified anti-dumping measures will not change the fact that prices of undumped imports of PV modules or panels from China will significantly undercut prices of Tindo's PV modules or panels and be below its CTMS because of China's large comparative cost advantage in the production of PV modules or panels.

In closing, we make the point that the imposition of unjustified anti-dumping measures on imports of PV modules or panels from China will not only be a travesty of justice for reasons outlined above, but it will cause increase in the Australian market price of PV modules or panels, which will have negligible impact on Tindo's development but will have significant negative impact on the development of Australia's PV solar industry, in which Tindo plays a very minor part.

Yours sincerely,



Roger Simpson