



*CUSTOMS ACT 1901 - PART XVB*

**FINAL REPORT NO 694**

**ACCELERATED REVIEW**

**OF THE DUMPING DUTY NOTICE AND  
COUNTERVAILING DUTY NOTICE APPLYING TO  
ZINC COATED (GALVANISED) STEEL EXPORTED TO  
AUSTRALIA FROM THE PEOPLE'S REPUBLIC OF CHINA BY  
TIANJIN XINYU COLOR PLATE CO., LTD**

**13 March 2026**

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## PUBLIC RECORD

### ABBREVIATIONS

the accelerated review period	1 October 2024 to 30 September 2025
the Act	<i>Customs Act 1901</i> (Cth)
ADN	Anti-Dumping Notice
the applicant (or Xinyu)	Tianjin Xinyu Color Plate Co., Ltd
China	People's Republic of China
the commission	the Anti-Dumping Commission
the Commissioner	the Commissioner of the Anti-Dumping Commission
CTM	cost to make
Dumping Duty Act	<i>Customs Tariff (Anti-Dumping) Act 1975</i>
EPR	electronic public record
FOB	free on board
GOC	Government of China
the goods	zinc coated (galvanised) steel
ICD	interim countervailing duty
IDD	interim dumping duty
initiation notice	ADN No 2025/131
Investigation 190	original investigation imposing the measures
the Minister	the Minister for Industry and Innovation and Minister for Science
the notices	the dumping duty notice and countervailing duty notice
NIP	non-injurious price
the Regulation	<i>Customs (International Obligations) Regulation 2015</i>
REP 190	<i>Anti-Dumping Commission Report No 190</i>
REP 521/522	<i>Anti-Dumping Commission Report Nos 521 &amp; 522</i>
REP 611	<i>Anti-Dumping Commission Report No 611</i>
REQ	response to the exporter questionnaire
SG&A	selling, general and administrative expenses

# 1 SUMMARY AND RECOMMENDATIONS

## 1.1 Background

On 11 December 2025, Tianjin Xinyu Color Plate Co., Ltd (Xinyu or the applicant) made an application to the Anti-Dumping Commission (the commission), seeking an accelerated review of the dumping notice and countervailing duty notice (the notices) applying to Zinc coated (galvanised) steel (the goods) exported to Australia from the People's Republic of China (China).<sup>1</sup>

Xinyu has not previously been individually assessed in a case involving Zinc coated (galvanised) steel from China and did not export during the original investigation or subsequent reviews and continuation inquiries. Xinyu is currently subject to a rate of interim dumping duty (IDD) and interim countervailing duty (ICD) of 24.1%. This rate reflects the combined rate for 'all other exporters' as determined by the then Minister for Industry, Science and Technology following *Anti-Dumping Commission Report Nos 521 & 522* (REP 521/522)<sup>2</sup> and published in the Dumping Commodity Register.

Xinyu has applied for an accelerated review on the basis that the rates of duty set out in the notices for 'all other exporters' should not apply to its exports of the goods.

This report sets out the facts on which the Commissioner of the Anti-Dumping Commission (the Commissioner) has based the recommendations in this report to the Minister for Industry and Innovation and Minister for Science (the Minister).

## 1.2 Legislative framework

Division 6 of Part XVB of the *Customs Act 1901* (Cth) (the Act)<sup>3</sup> allows eligible parties to apply for an accelerated review of anti-dumping measures. This Division, among other matters:

- sets out the procedures to be followed and the matters to be considered by the Commissioner in conducting accelerated reviews for the purpose of making a report and recommendation to the Minister
- allows the Minister, after consideration of such reports, to leave the notices unchanged or to modify them as appropriate.

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<sup>1</sup> Electronic public record (EPR) for case [694](#), item 1.

<sup>2</sup> [ADN No 2021/012](#).

<sup>3</sup> All legislative references in this report are to the *Customs Act 1901* (Cth) unless otherwise specified.

### **1.3 Finding**

The commission has found that Xinyu did not export the goods to Australia during the original investigation period.<sup>4</sup> Xinyu therefore meets the definition of a 'new exporter' under section 269T(1) and is eligible to apply for an accelerated review.

Based on all relevant and available information considered during this accelerated review, the Commissioner considers that the variable factors relevant to Xinyu's exports of the goods to Australia are not appropriate given the information currently available to the commission and set out in the Report.

The commission calculated the variable factors relevant to the determination of dumping duty payable by Xinyu as follows:

- the export price was calculated under section 269TAB(3)
- the normal value was calculated under section 269TAC(2)(c), in accordance with sections 43, 44 and 45 of the *Customs (International Obligations) Regulation 2015* (the Regulation).

The commission found that Xinyu received countervailable subsidies in relation to the goods during the accelerated review period, such that the amount of countervailable should be changed.

### **1.4 Recommendation**

Based on the above findings and pursuant to section 269ZG(1)(b), the Commissioner recommends that:

- (a) the Minister alter the notices, so as to apply to Xinyu as if different variable factors had been fixed (excluding the non-injurious price (NIP)), and
- (b) the NIP be the same as the current NIP applicable to all exports of the goods from China.

Further, the Commissioner recommends that the Minister alter the notices so that, for Xinyu:

- **Interim Dumping Duty (IDD):** Be calculated using the floor price method, pursuant to sections 5(4) and 5(5) of the *Customs Tariff (Anti-Dumping) Regulation 2013*. The floor price will be set equal to Xinyu's constructed normal value and IDD will be collected if exports occur at prices below the floor price (i.e. at dumped prices).<sup>5</sup>

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<sup>4</sup> The original investigation into zinc coated (galvanised) steel from China was Investigation 190, covering the period 1 July 2011 to 30 June 2012.

<sup>5</sup> The floor price mechanism ensures that dumping duty is only payable when the export price falls below the ascertained normal value, thereby preventing injury to the Australian industry while avoiding unnecessary duties on fairly priced goods.

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- **Interim Countervailing Duty (ICD):** Be 1.2%, as the Commission has determined an amount of countervailable benefit was attributable to exported goods during the accelerated review period.

If accepted by the Minister, these recommendations will take effect retrospectively from the date the application was lodged, **11 December 2025**.<sup>6</sup>

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<sup>6</sup> Section 269ZG(3) of the Act.

## **2 BACKGROUND**

### **2.1 The goods**

#### **2.1.1 Description**

The goods subject to anti-dumping measures are defined as follows:

<b>Full description of the goods the subject of the application</b>
Flat rolled products of iron and non-alloy steel of a width less than 600 mm and, equal to or greater than 600 mm, plated or coated with zinc.
<b>Further information</b>
<p>The amount of zinc coating on the steel is described as its coating mass and is nominated in grams per meter squared (g/m<sup>2</sup>) with the prefix being Z (Zinc) or ZF (Zinc converted to a Zinc/Iron alloy coating). Common coating masses used for zinc coating are: Z350, Z275, Z200, Z100, and for zinc/iron alloy coating are: ZF100, ZF80 and ZF30 or equivalents based on international standards and naming conventions.</p> <p>The commission understands from previous inquiries that trade and other names often used to describe galvanised steel include:</p> <ul style="list-style-type: none"> <li>• “GALVABOND®” steel</li> <li>• “ZINCFORM®” steel</li> <li>• “GALVASPAN®” steel</li> <li>• “ZINCHITEN®” steel</li> <li>• “ZINCANNEAL” steel</li> <li>• “ZINCSEAL” steel</li> <li>• Galv</li> <li>• GI</li> <li>• Hot dip zinc coated steel</li> <li>• Hot dip zinc/iron alloy coated steel</li> <li>• Galvanneal.</li> </ul> <p>The goods description includes galvanised steel whether or not including any (combination of) surface treatment, for instance; whether passivated or not passivated, (often referred to as chromated or unchromated), oiled or not oiled, skin passed or not skin passed, phosphated or not phosphated (for zinc iron alloy coated steel only).</p> <p>Painted galvanised steel, pre-painted galvanised steel, electro-galvanised plate steel and corrugated galvanised steel are not subject to the measures.</p> <p>These goods do not include painted galvanised steel, pre-painted galvanised steel, electro-galvanised steel, corrugated galvanised steel or zinc alloy coated or plated steel.</p>

**Table 1: The goods the subject of the application**

### 2.1.2 Tariff classification

The goods are generally classified according to the following tariff subheadings in Schedule 3 to the *Customs Tariff Act 1995*:

Tariff subheading	Statistical code	Description
<b>7210</b>	<b>Flat-rolled products of iron or non-alloy steel, of a width of 600 mm or more, clad, plated or coated</b>	
7210.49.00	- Otherwise plated or coated with zinc:-- Other	
	55	<i>Of a thickness of less than 0.5 mm</i>
	56	<i>Of a thickness of 0.5 mm or more but less than 1.5 mm</i>
	57	<i>Of a thickness of 1.5 mm or more but less than 2.5 mm</i>
	58	<i>Of a thickness of 2.5 mm or more</i>
<b>7212</b>	<b>Flat-rolled products of iron or non-alloy steel, of a width of less than 600 mm, clad, plated or coated</b>	
7212.30.00	- Otherwise plated or coated with zinc	
	61	<i>Otherwise plated or coated with zinc</i>
<b>7225</b>	<b>Flat-rolled products of other alloy steel, of a width of 600 mm or more</b>	
7225.92.00	- Other:	
	38	<i>Otherwise plated or coated with zinc</i>
<b>7226</b>	<b>Flat-rolled products of other alloy steel, of a width of less than 600 mm</b>	
7226.99.00	- Other:	
	71	<i>Other</i>

**Table 2: Tariff classification of the goods**

These tariff classifications and statistical codes may include goods that are both subject and not subject to the anti-dumping measures. The listing of these tariff classifications and statistical codes is for reference only and do not form part of the goods description. Please refer to the goods description for authoritative detail regarding the goods subject to the anti-dumping measures.

The commission notes there are numerous tariff concession orders applicable to the relevant tariff subheadings. Certain goods exported from the subject countries are also exempt from dumping and countervailing duty applicable to goods exported from the subject countries. Further information on these exempt goods is available in ADN No 2021/107.

### 2.1.3 Like goods

Section 269T(1) defines like goods as goods that are identical in all respects to the goods under consideration or that, although not alike in all respect to the goods under consideration, have characteristics closely resembling those of the goods under consideration.

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The commission's framework for assessing like goods is outlined in Chapter 2 of the commission's *Dumping and Subsidy Manual*.<sup>7</sup>

The commission examined Xinyu's domestic sales of the goods in China, having regard to the description of the goods above.

The commission considers that the goods sold domestically in China by Xinyu have characteristics closely resembling those of the exported goods and are, therefore, 'like goods' in accordance with section 269T(1).

### 2.2 Accelerated reviews

The legislative framework that underpins the making of, and the Commissioner's consideration of, an application for an accelerated review of dumping and countervailing duty notices is contained in Divisions 1 and 6 of Part XVB of the Act.

If the Commissioner does not reject an application or terminate an accelerated review, the Commissioner must provide the Minister a report no later than 100 days after the application is lodged. The report must recommend that the notice/s the subject of the application:<sup>8</sup>

- remain unaltered<sup>9</sup> or
- be altered so as to apply to the applicant as if different variable factors had been fixed<sup>10</sup>

and set out the reasons for so recommending.<sup>11</sup>

After considering the recommendation of the Commissioner and reasons for the recommendation, the Minister must declare the outcome of the accelerated review via a public notice published on the commission's website.<sup>12</sup>

### 2.3 Existing measures

The anti-dumping measures were initially imposed by public notice on 5 August 2013 following the original investigation (Investigation 190). The findings of that original investigation are detailed in *Anti-Dumping Commission Report No 190* (REP 190).<sup>13</sup> Since the original imposition, the measures have been subject to several continuation inquiries and reviews.

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<sup>7</sup> Available on the commission website at [www.adcommission.gov.au](http://www.adcommission.gov.au).

<sup>8</sup> Section 269ZG(2).

<sup>9</sup> Section 269ZG(1)(a).

<sup>10</sup> Section 269ZG(1)(b).

<sup>11</sup> Section 269ZG(1).

<sup>12</sup> Section 269ZG(3).

<sup>13</sup> EPR [190](#).

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The most recent alteration to the variable factors occurred on 19 March 2021, arising after REP 521/522, when the then Minister for Industry, Science and Technology varied the applicable rates of IDD and ICD.<sup>14</sup>

On 30 June 2023, following Continuation Inquiry 611 (see *Anti-Dumping Commission Report No 611* (REP 611)) the then Minister for Industry and Science secured the continuation of anti-dumping measures, with the dumping duty notice and countervailing duty notice remaining unaltered.<sup>15</sup>

Xinyu is currently subject to the 'all other exporter' rate of combined IDD and ICD of 24.1%.

Further detail about these measures can be found on the Dumping Commodity Register on the commission's website.<sup>16</sup>

### 2.4 Notification and public record

On 11 December 2025, Xinyu lodged an application for an accelerated review of the notice/s applying to zinc coated (galvanised) steel exported to Australia from China, in so far as the notices affect Xinyu.

The Commissioner considered the application to determine if it was made in accordance with sections 269ZE and 269ZF. The Commissioner was satisfied that:

- the circumstances in which an accelerated review can be sought under section 269ZE(1) were met
- the conditions for rejection under section 269ZE(2) were not satisfied and
- the application complied with the content and lodgement requirements of section 269ZF(1).

The Commissioner therefore decided not to reject the application and published ADN No 2025/131 (the initiation notice) initiating this accelerated review on 24 December 2025.<sup>17</sup>

There is no legislative requirement for the Commissioner to maintain a public record for accelerated reviews. However, in the interests of ensuring this process is conducted in an open and transparent manner, a public record for this accelerated review has been maintained and is accessible on the commission's website.

The initiation notice advised that the Commissioner's recommendation will be made in a report on or before **21 March 2026**.

For the purposes of the accelerated review, the period examined is 1 October 2024 to 30 September 2025 (the accelerated review period).

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<sup>14</sup> [ADN No 2021/012](#).

<sup>15</sup> [ADN No 2023/035](#).

<sup>16</sup> The Dumping Commodity Register is available [here](#).

<sup>17</sup> EPR [694](#), item 1.

## **2.5 Securities**

No interim duty can be collected in respect of goods exported and entered into home consumption after an application for accelerated review is lodged until the completion of the review. However, the Commonwealth may require and take securities in respect of any interim duty that may be payable under section 42.<sup>18</sup>

In the initiation notice, the Commissioner declared that the Commonwealth is requiring and taking such securities.

## **2.6 Information gathered**

### **2.6.1 Exporter questionnaire and verification**

Upon the commencement of the accelerated review, the commission sent an exporter questionnaire to Xinyu to complete.

On 19 January 2026, the commission received a completed response to the exporter questionnaire (REQ) from Xinyu. A non-confidential version of the REQ is on the public record.<sup>19</sup>

This REQ contained information and data in relation to Xinyu's:

- domestic and export (third country) sales of zinc coated (galvanised) steel for the period 1 October 2024 to 30 September 2025
- cost to make and sell data for like goods produced by Xinyu
- selling, general and administrative expenses (SG&A) incurred by Xinyu
- company structure, ownership, and financial information, including income tax returns and trial balances.

Xinyu did not export zinc coated (galvanised) steel to Australia during the accelerated review period. Accordingly, the Commission did not receive export sales data or export cost to make data for the goods under consideration.

Consequently, the commission is satisfied:

- that Xinyu is an exporter of the goods
- as to the accuracy, relevance and completeness of the data supplied by Xinyu, upon which the findings of this accelerated review are based
- that the information provided by Xinyu is accurate and reliable for the purpose of ascertaining variable factors.

The commission wrote to the Government of China (GOC) and invited the GOC to complete the government questionnaire. The commission did not receive a completed questionnaire from the GOC.

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<sup>18</sup> Section 269ZH.

<sup>19</sup> EPR 694, item 3.

## **2.7 Submissions received from interested parties**

The commission invited interested parties to lodge submissions concerning this accelerated review before 30 January 2026<sup>20</sup>.

No submissions were received in relation to this accelerated review.

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<sup>20</sup> EPR 694, document number 1.

### 3 EXPORT PRICE

#### 3.1 Legislative framework

The export price is determined in accordance with section 269TAB.

Specifically relevant in this case is section 269TAB(3), which provides:

*...where the Minister is satisfied that sufficient information has not been furnished, or is not available, to enable the export price of goods to be ascertained under the preceding subsections, the export price of those goods shall be such amount as is determined by the Minister having regard to all relevant information.*

#### 3.2 Findings

The Commission found that Xinyu did not export the goods to Australia during the accelerated review period.

As such, the export price of the goods cannot be determined under section 269TAB(1). Specifically, sufficient information is not available to determine the export price of the goods using:

- the price paid or payable for the goods by the importer<sup>21</sup>
- the price at which the goods were sold by the importer in Australia less prescribed deductions<sup>22</sup>
- the price having regard to all the circumstances of the exportation.<sup>23</sup>

The Commission considered whether an export price could be determined under section 269TAB(3), for the purpose of this accelerated review, having regard to all relevant information.

For the purposed of determining duty payable, the Commission considered whether sufficient and relevant information existed to establish an export price by determining the export price as equal to an amount determined to be the normal value.

The Commission considers that the normal value is relevant to ascertain the export price, for the purposes of this accelerated review, as it is:

- contemporary
- specific to Xinyu
- representative of an un-dumped export price
- likely to resemble models that may be exported to Australia by Xinyu in the future.

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<sup>21</sup> Section TAB(1)(a).

<sup>22</sup> Section TAB(1)(b).

<sup>23</sup> Section TAB(1)(c).

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The Commission considers it appropriate to determine the ascertained export price to be the same amount as that determined to be the normal value (refer to chapter 4 of this report). The Commission has ascertained the export price at the free on board (FOB) level.

The commission's export price calculation is set out in **Confidential Attachment 1** and **Confidential Attachment 4**.

## 4 NORMAL VALUE

### 4.1 Finding

The Commission has determined a normal value for Xinyu under section 269TAC(2)(c).

The Commission's normal value calculation and competitive benchmark cost of HRC are set out at **Confidential Attachment 2**, **Confidential Attachment 3**, and **Confidential Attachment 6**, respectively.

### 4.2 Constructed normal value, adjustments and proper comparison

The commission is satisfied that, due to the situation in the zinc coated (galvanised) steel market in China, domestic selling prices are not suitable for use in determining a normal value under section 269TAC(1) of the Act.

This finding is consistent with the Commission's conclusions in REP 611,<sup>24</sup> which found that a particular market situation exists in the Chinese zinc coated (galvanised) steel market.

During this accelerated review, the Commission did not identify any new information that would warrant departing from the findings in REP 521/522, and REP 611. Accordingly, the Commission has adopted the same market situation assessment for this accelerated review.

The commission finds that Xinyu's domestic sales cannot be used for determining a normal value under section 269TAC(1), as they would not permit a proper comparison with export prices for the purposes of determining the existence and margin of dumping.

### 4.3 Constructed Normal Value

The commission has therefore calculated a normal value under section 269TAC(2)(c) using the sum of:

- the cost of production of the goods in China, which was calculated using the cost to make (CTM) expenses for Xinyu, with its hot rolled coil (HRC) costs adjusted by reference to the REP 611 HRC benchmark with timing adjustment, plus
- domestic SG&A on the assumption that the goods, instead of being exported, were sold domestically based on the company's records in accordance with section 44(2) of the Regulation, and
- an amount for profit based on data relating to the production and sale of like goods on the domestic market in the ordinary course of trade in accordance with section 45(2) of the Regulation.

#### CTM reasonably reflecting competitive market costs

The commission has assessed the raw material input costs in the CTM for Xinyu. The commission notes that Xinyu advised in its REQ that it kept its records relating to the

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<sup>24</sup> REP 611, see Appendix B – Assessment of Particular market situation in China.

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goods in accordance with the relevant generally accepted accounting principles and that the records reasonably reflect the costs associated with the production and sale of the goods. However, the commission was not satisfied that Xinyu's costs reasonably reflect competitive market costs associated with the production of like goods, due to the influence of the Chinese Government in the domestic market for hot rolled coil. As a result, section 43(2) of the Regulation, which requires the commission to use a producer's records to determine the cost of production of goods in the country of export where those records reasonably reflect competitive market costs, is not enlivened.

Even if the exporter's records do not reasonably reflect competitive market costs, under Article 2.2.1.1 of the World Trade Organization Anti-Dumping Agreement, the commission shall normally calculate a cost of production based on the exporter's recorded costs provided those records are in accordance with GAAP of the exporting country and reasonably reflect the costs associated with production. The commission is satisfied that Xinyu's records are in accordance with the GAAP of China and reasonably reflect the costs associated with production. However, due to the factual findings of GOC influence in the steel market in REP 611, the commission considers that the circumstances in which Xinyu's HRC costs are formed are not normal and ordinary and these circumstances have affected Xinyu's recorded HRC costs.

The commission considers it is not appropriate to rely on the HRC costs in Xinyu's records to determine the cost of production of the goods in China, because to do so would reintroduce the factors that warranted the commission's decision to construct the normal value in the first place.

The commission considers it appropriate to adjust HRC costs in Xinyu's records by reference to the HRC benchmark price in REP 611, which was calculated from verified HRC purchases by Taiwan and Korean exporters during Continuation Inquiry 611. For the reasons given in REP 611, the commission considers that this benchmark corresponds to a cost of production in the country of export without the effect of GOC influence in the steel market.

The commission applied a timing adjustment to REP 611 HRC benchmark prices (1 July 2021 to 30 June 2022) using changes in the London metal exchange HRC steel FOB China index. The commission consequently worked out the amount for the cost of production in Xinyu's normal value under section 269TAC(2)(c) using this adjusted cost for hot-rolled coil and the costs for other items as set out in Xinyu's records.

### **4.4 Adjustments**

The commission is satisfied that there is sufficient information to justify the following adjustments in accordance with section 269TAC(9). The commission considers these adjustments to be necessary to ensure a fair comparison of normal values and export prices. The commission did not make a credit term adjustment as the exporter confirmed that all domestic sales were pre-paid before delivery.

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Adjustment type	Deduction/addition
Domestic Packaging	Deduct an amount for domestic packaging
Export packaging	Add an amount for export packaging
Export inland and handling charges	Add an amount for export inland and handling charges

**Table 3: Summary of adjustments**

## **5 DUMPING MARGIN**

As detailed in section 3 above, as Xinyu did not export the goods under consideration during the accelerated review period, the ascertained export price has been determined under section 269TAB(3) having regard to all relevant information, being equal to the normal value.

The commission determines that any IDD be calculated in accordance with the floor price duty method. For this review, as Xinyu's ascertained export price is taken to be equal to the ascertained normal value, the dumping margin is not applicable, being zero per cent.

The commission's dumping margin calculations are at **Confidential Attachment 4**.

## 6 COUNTERAVAILABLE SUBSIDIES

### 6.1 Finding

The commission has found that the amount of countervailable subsidy for Xinyu is different to the amount received under the current rate of 12.1% applicable to exports subject to the 'all other exporter' rate. The countervailable subsidy rate for Xinyu is **1.2%**.

### 6.2 Legislative framework

Subsidisation occurs when a financial contribution or income or price support confers a benefit (whether directly or indirectly) in relation to goods exported to Australia.<sup>25</sup> Section 269TACC sets out the steps for working out whether a financial contribution or income or price support confers a benefit.

Section 269TAAC defines when a subsidy is a countervailable subsidy. The amount of a countervailable subsidy is then determined in accordance with section 269TACD.

### 6.3 Questionnaire responses in relation to subsidy programs

#### 6.3.1 Government of China

On 24 December 2025, the commission wrote to the GOC advising of the initiation of this inquiry, invited the GOC to complete a government questionnaire, requesting information necessary for the review into the previously identified countervailable subsidies. The commission did not receive a response to this questionnaire

#### 6.3.2 The exporter

In Xinyu's REQ it provided a list of subsidy programs in respect of production and sales of zinc coated (galvanised) steel.

### 6.4 Programs reviewed

The commission has relied upon the previous findings in REP 521/522 and REP 611, being the most recent relevant inquiries in respect of the goods exported from China, and any relevant information provided by Xinyu in assessing the alleged subsidy programs. **Appendix A** lists the programs identified in REP 611.

In its REQ, Xinyu reported receiving a benefit under five of these programs during the accelerated review period. The assessment of these programs is outlined below.

#### 6.4.1 Program 1 – Hot rolled steel provided by government at less than fair market value

In REP 521/522 and REP 611, the Commission found a countervailable subsidy program (Program 1) existed whereby hot rolled steel used for the manufacture of zinc coated

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<sup>25</sup> Section 269T(1).

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(galvanised) steel was being produced and supplied by government-owned enterprises at less than adequate remuneration (LTAR).

During this accelerated review, the Commission did not find any further information to depart from the finding in REP 611 in relation to the existence of Program 1. Xinyu reported that it has purchased hot rolled coil steel from several state-invested enterprises (SIEs) during the accelerated review period. The commission considers these SIEs are public bodies. The commission found that Xinyu received a benefit under this program during the accelerated review period. The commission calculated the amount of benefit based on the price difference between Xinyu's reported raw material purchases during the accelerated review period and the REP 611 HRC benchmark with a timing adjustment. The REP 611 HRC benchmark was based on verified HRC purchases by Korean and Taiwanese exporters during Continuation Inquiry 611.

### **6.4.2 Program 7 – Preferential Tax Policies for High and New Technology Enterprises**

In its REQ, Xinyu stated it qualifies as a High-Tech Enterprise and has paid a preferential tax rate of 15% compared to the general tax rate of 25% during the accelerated review period. Xinyu provided its annual tax return and payment documents for the last three financial years. Based on the available information, the commission found that Xinyu received a benefit under this program and has included an amount of preferential tax benefit in the subsidy margin calculation.

### **6.4.3 Other Grants and financial contributions**

In the REQ, Xinyu reported it has received benefits from grants relating to the following programs:

**Program 29 – Technology Project Assistance**

**Program 31 – Environmental Protection Grant**

**Program 32 – High and New Technology Enterprise Grant.**

Based on the information assessed by the commission, these programs involve a financial contribution by a government authority in the form of direct transfers of funds. The commission considers that these programs meet the definition of a subsidy under section 269T and are specific within the meaning of section 269TAACA.

## **6.5 Additional programs identified in this accelerated review**

Xinyu reported other grants it received during the accelerated review period. From the REQ, the commission identified the following additional programs that were not considered during the original investigation under which entities received a subsidy in relation to exports of the goods to Australia during the inquiry period:

**PUBLIC RECORD**

Program name	New program number
2022-2023 Spring Festival Period Electricity Demand Response Subsidy	694-1
2025 First Tranche of Ultra-Long-Term Treasury Bonds	694-2
Additional Deduction of Value-added Tax	694-3
Equipment Renewal Subsidy	694-4
Finance Office Subsidy	694-5
Human Resources and Social Security Bureau Subsidy	694-6
Industry And Information Technology Bureau Subsidy	694-7
Intellectual Property Subsidy	694-8
Newly-built Rental Housing Incentive Subsidy	694-9
One-Time Job Expansion Grant	694-10
Stable Employment Rebate Subsidy	694-11
Tax Reduction For Key Population Groups	694-12
Tax Reduction Key Population Groups - Corporate Income Tax	694-13
Transfer-in of Deferred Revenue—Special-Purpose Support for the High-Tech Plate Materials Production Project	694-14

**Table 4: Additional subsidies identified during the accelerated review**

Based on the information assessed by the commission, these programs involve a financial contribution by a government authority in the form of direct transfers of funds. The commission considers that these programs meet the definition of a subsidy under section 269T and are specific within the meaning of section 269TAACA.

### **6.6 Amount of countervailable subsidy received**

The commission has determined that Xinyu has received a benefit from countervailable subsidies. The commission has calculated a subsidy margin, when expressed as a percentage of the ascertained export price, of **1.2%**.

The commission’s subsidy margin calculation is set out in **Confidential Attachment 5**.

## 7 NON-INJURIOUS PRICE

### 7.1 Legislative framework

Where a dumping duty notice and countervailing duty notice apply to the same goods, and the notices were published at the same time, the Minister must have regard to the desirability of specifying a method such that the sum of the ascertained export price, the IDD payable and the ICD payable do not exceed the NIP.<sup>26</sup> However, the Minister is not required to have regard to the desirability of fixing a lesser amount of duty in the following circumstances:<sup>27</sup>

- where there is a situation in the market that makes domestic selling prices unsuitable for the purpose of determining a normal value under section 269TAC(1)
- there is an Australian industry in respect of the goods consisting of at least two small to medium sized enterprises (as defined in the *Customs (Definition of “small-medium enterprise”) Determination 2013*) or
- the country in relation to which the subsidy has been provided, has not complied with Article 25 of the *Agreement on Subsidies and Countervailing Measures*<sup>28</sup> for the compliance period.

Where any of the above exceptions apply, the Minister is not required to have mandatory consideration of the lesser duty rule but may still wish to exercise a discretion to do so.

### 7.2 The commission’s assessment

The commission did not receive information to vary the NIP currently applicable to exports by Xinyu. Therefore, the Commissioner recommends the NIP to be the same as the current NIP applicable to all exports of the goods from China.

In accordance with sections 8(5BAAA) and 10(3DA) of the Dumping Duty Act, the Minister is not required to consider the application of the lesser duty rule in relation to the exports by Xinyu because the commission did not ascertain its normal value under section 269TAC(1) due to the operation of section 269TAC(2)(a)(ii) (see chapter 4); that is, there is a particular market situation in the market that makes domestic selling prices unsuitable for determining normal value.

The Commissioner also recommends that the Minister not consider the desirability of applying the lesser duty rule under section 8(5BA) and 10(3D) of the Dumping Duty Act.

If the Minister accepts the Commissioner’s recommendations, the full rate of IDD and ICD will be applied to any zinc coated (galvanised) steel exported to Australia from China by Xinyu.

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<sup>26</sup> Section 10(3D) of the Dumping Duty Act.

<sup>27</sup> Section 10(3DA) of the Dumping Duty Act.

<sup>28</sup> Marrakesh Agreement Establishing the World Trade Organization, 1867 UNTS 3 (entered into force 1 January 1995) annex 1A (‘Agreement on Subsidies and Countervailing Measures’).

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## 8 FORM OF MEASURES

### 8.1 Current form of measures

Xinyu is currently subject to IDD and ICD under Dumping Specification Number (DSN) 133, with an effective rate of 24.1%, as published in the Dumping Commodity Register.

In respect of any IDD that may become payable, duty is collected using the combination of fixed and variable duty method. In respect of any ICD that may become payable, duties are calculated as a proportion of the export price of the goods.

### 8.2 Recommended form of measures

The Commissioner recommends to the Minister that duties be calculated:

- in respect of any IDD that may become payable, using the floor price method, pursuant to section 5(4) and 5(5) of the *Customs Tariff (Anti-Dumping) Regulation 2013*
- in respect of any ICD that may become payable, as a proportion of the export price of the goods (*ad valorem* method).

The rate of ICD applying to Xinyu's export of the goods is 1.2%.

#### How the Floor Price Method Works

Under the floor price method, the Commission sets a minimum export price (the floor price), in this instance equal to the exporter's constructed normal value. This ensures that:

- IDD is only payable when the export price is below the floor price, meaning the goods are exported at dumped prices.
- If the export price is equal to or above the floor price, no dumping duty is payable.
- The amount of duty payable is the difference between the floor price and the actual export price, multiplied by the quantity of goods exported.

The Commission considers the floor price method suitable given Xinyu has not been found to have dumped the goods, and IDD will only be collected if goods are exported below the floor price (i.e. at a dumped price).<sup>29</sup>

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<sup>29</sup> For further detail on the operation of the floor price method, refer to the Guidelines on the application of forms of dumping duty [here](#).

## 9 EFFECT OF THE ACCELERATED REVIEW

If the Minister accepts the recommendations in this report, in respect of zinc coated (galvanised) steel exported by Xinyu to Australia from China:

- the notices will be altered, so as to apply to Xinyu as if different variable factors (other than the NIP) had been fixed
- the NIP will be the same as the current NIP applicable to all exports of the goods from China
- IDD will be worked out using the floor price method and
- ICD will be payable using the ad valorem method, as a proportion of the export price, at a rate of **1.2%**.

If the Minister accepts the recommendations in this report, these changes will take effect retrospectively from **11 December 2025** (being the date the application was lodged).

The commission notes that if the Minister declares that the Act and the Dumping Duty Act have effect as if the notices had applied to Xinyu but the Minister had specified different variable factors relevant to the determination of duty, pursuant to section 269ZG(3)(b), Xinyu will not be eligible to seek another accelerated review.<sup>30</sup>

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<sup>30</sup> See section 269ZE(1).

## 10 RECOMMENDATIONS

The Commissioner found that, in relation to zinc coated (galvanised) steel exported to Australia from China by Xinyu:

- the ascertained export price should be altered
- the ascertained normal value should be altered and
- the amount of countervailable subsidy received should be altered.

The Commissioner recommends that the Minister consider this report, and if agreed, issue a public notice to:

- declare under section 269ZG(3)(b) that, with effect from **11 December 2025**, the Act and the Dumping Duty Act have effect as if the notices had applied to Xinyu but different variable factors (with the exception of the NIP) had been fixed in respect of Xinyu, relevant to the determination of duty
- determine, pursuant to section 8(5) of the *Dumping Duty Act*, that the amount of IDD on the goods exported to Australia from China by Xinyu is an amount worked out in accordance with the floor price duty method as set out in section 5(4) and 5(5) of the *Customs Tariff (Anti-Dumping) Regulation 2013*, with effect from **11 December 2025** and
- direct, pursuant to section 10(3B) of the *Dumping Duty Act*, that the amount of ICD payable on the goods the subject of the countervailing notice be ascertained as a proportion of the export price of the goods (ad valorem method). The rate of countervailing duty applying to Xinyu's export of the goods is **1.2%**.

The Commissioner recommends that the Minister be satisfied that:

- in accordance with section 269TAB(3), sufficient information is not available to enable the export price of the goods exported to Australia from China by Xinyu to be ascertained under section 269TAB(1)
- the normal value of the goods exported to Australia from China by Xinyu cannot be ascertained under section 269TAC(1) because the situation in the market of China is such that sales in that market are not suitable for use in determining a price under section 269TAC(1) and
- in accordance with section 269TACD(1), countervailable subsidies have been received in respect of the goods by Xinyu.

The Commissioner recommends that the Minister determine:

- having regard to section 269TAAC(2), and (3), and in accordance with sections 269TAAC(4) and (5), that the subsidies set out in Chapter 6 and Confidential Attachment 5 are specific
- in accordance with section 269TAB(3), the export price for the goods exported to Australia from China by Xinyu is determined to be an amount equal to the normal value, as set out in Chapter 3 and Confidential Attachment 1,
- in accordance with section 269TAAD(4), and for the purpose of working out the cost of goods and determining whether the price paid for like goods sold in the country of export in sales that are arms-length transactions are taken to have been in the ordinary course of trade, that the amount for the cost of production or

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- manufacture of the goods in China and the administrative, selling and general costs associated with the sale of those are as set out in Confidential Attachment 2
- in accordance with section 269TAC(2)(c), the normal value for the goods exported to Australia from China by Xinyu is the sum of:
    - the cost of production of the goods in China, with hot rolled coil (HRC) costs adjusted, as set out in Chapter 4 and Confidential Attachments 2 and 3
    - on the assumption that the goods, instead of being exported, had been sold for home consumption in the ordinary course of trade in China, the administrative, selling and general costs associated with the sale and the profit on that sale as set out in Confidential Attachments 2 and 3, and as detailed in Chapter 4.
  - having regard to section 269TACC(1), that, having regard to all relevant information and sections 269TACC(2) and (3), the financial contributions received under the subsidy programs set out in Chapter 6 and Confidential Attachment 5 meet the definition of a subsidy
  - in accordance with section 269TACD(1), the amount of countervailable subsidy received in respect of the goods exported to Australia from China by Xinyu are the amounts set out in Confidential Attachment 5 and the amount of countervailable subsidy applicable to Xinyu's exports, expressed as a percentage of the ascertained export price determined at the FOB (free on board) level is **1.2%**.

In summary, the Commissioner is satisfied that the recommendations set out above are consistent with the legislative framework and the findings of this accelerated review.

**11 APPENDICES AND ATTACHMENTS**

<b>Confidential Attachment 1</b>	Export Price
<b>Confidential Attachment 2</b>	Cost to Make and Sell
<b>Confidential Attachment 3</b>	Normal Value
<b>Confidential Attachment 4</b>	Dumping Margin
<b>Confidential Attachment 5</b>	Subsidy Margin
<b>Confidential Attachment 6</b>	HRC Benchmark

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**APPENDIX A SUBSIDY PROGRAMS**

Program No	Name	Type <sup>31</sup>	Countervailable subsidy (Yes/No)
<b>Countervailable programs assessed in REP 611</b>			
1	Hot rolled steel provided by government at less than fair market value	Tax and raw material	Yes
2	Coking coal provided by government at less than adequate remuneration	Tax and raw material	Yes
3	Coke provided by government at less than adequate remuneration	Tax and raw material	Yes
4	Preferential Tax Policies for Enterprises with Foreign Investment Established in the Coastal Economic Open Areas and Economic and Technological Development Zones	Tax	Yes
5	Preferential Tax Policies for Foreign Invested Enterprises– Reduced Tax Rate for Productive Foreign Invested Enterprises scheduled to operate for a period of not less than 10 years	Tax	Yes
6	Preferential Tax Policies for Enterprises with Foreign Investment Established in Special Economic Zones (excluding Shanghai Pudong area)	Tax	Yes
7	Preferential Tax Policies for High and New Technology Enterprises	Tax	Yes
8	Preferential Tax Policies in the Western Regions	Tax	Yes
9	Land Use Tax Deduction	Grant	Yes
10	Preferential Tax Policies for High and New Technology Enterprises	Tax	Yes
11	Tariff and value-added tax (VAT) Exemptions on Imported Materials and Equipment	Tax	Yes
12	One-time Awards to Enterprises Whose Products Qualify for ‘Well-Known Trademarks of China’ and ‘Famous Brands of China’	Grant	Yes
13	Matching Funds for International Market Development for Small and Medium Enterprises	Grant	Yes
14	Superstar Enterprise Grant	Grant	Yes
15	Research & Development (R&D) Assistance Grant	Grant	Yes

<sup>31</sup> A subsidy in the form of a grant is generally where a public body has provided direct funding to the recipient. A subsidy in the form a tax is generally where the recipient has received a lower or preferential tax rate. A subsidy in the form of ‘Less than adequate remuneration’ (LTAR) is generally where a manufacturer has purchased cost inputs at a price that is considered less than adequate remuneration for that input.

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<b>Program No</b>	<b>Name</b>	<b>Type<sup>31</sup></b>	<b>Countervailable subsidy (Yes/No)</b>
<b>Countervailable programs assessed in REP 611</b>			
16	Patent Award of Guangdong Province	Grant	Yes
17	Innovative Experimental Enterprise Grant	Grant	Yes
18	Special Support Fund for Non State-Owned Enterprises	Grant	Yes
19	Venture Investment Fund of Hi-Tech Industry	Grant	Yes
20	Grants for Encouraging the Establishment of Headquarters and Regional Headquarters with Foreign Investment.	Grant	Yes
21	Grant for key enterprises in equipment manufacturing industry of Zhongshan	Grant	Yes
22	Water Conservancy Fund Deduction	Grant	Yes
23	Wuxing District Freight Assistance	Grant	Yes
24	Huzhou City Public Listing Grant	Grant	Yes
25	Huzhou City Quality Award	Grant	Yes
26	Huzhou Industry Enterprise Transformation & Upgrade Development Fund	Grant	Yes
27	Wuxing District Public List Grant	Grant	Yes
28	Anti-dumping Respondent Assistance	Grant	Yes
29	Technology Project Assistance	Grant	Yes
30	Equity injection	Grant	Yes
31	Environmental Protection Grant	Grant	Yes
32	High and New Technology Enterprise Grant	Grant	Yes
33	Independent Innovation and High-Tech Industrialisation Program	Grant	Yes
34	VAT refund on domestic sales by local authority	Grant	Yes
35	Environmental Prize	Grant	Yes
36	Jinzhou District Research and Development Assistance Program	Grant	Yes
37	Enterprise support fund	Grant	Yes