

30 April 2026

The Director - Investigations
Anti-Dumping Commission
GPO Box 2013
Canberra ACT 2601

**Titanium dioxide exported from the People's Republic of China
Investigation No. 699**

Dear Director,

Please accept this submission on behalf of Tronox Limited (“Tronox”), the sole Australian producer of titanium dioxide (TiO₂) and the applicant in the above investigation into dumped imports of TiO₂ from the People’s Republic of China (“China”). Tronox respectfully makes this submission in support of two urgent and interconnected outcomes that are essential to prevent the continuation and entrenchment of material injury to the Australian industry whilst the investigation is underway.

First, Tronox urges the Commissioner to make a Preliminary Affirmative Determination (PAD) under section 269TD of the *Customs Act 1901* (the Act) at the earliest permissible time, day 60 of the investigation, and immediately upon making that determination, to require and take securities under section 42 of the Act (as enabled by subsection 269TD(4)(b)). These provisional measures are necessary to stem the ongoing flow of dumped imports that are actively displacing Tronox’s sales and eroding its market position while the investigation continues.

Second, Tronox submits that the evidence outlined in the application, when combined with the post-investigation period material set out below, provides strong and compelling grounds for the Minister to publish an eventual dumping duty notice as a retrospective notice under section 269TN of the Act. Such retrospectivity is required to prevent the serious undermining of the remedial effect of the final measures.

This submission focuses in particular on the overwhelming evidence of continued material injury since the end of the investigation period. That evidence demonstrates that dumped imports from China continue to undercut Tronox’s prices by substantial margins, resulting in the permanent loss of identifiable customers and volumes. The two most recent examples outlined in this submission illustrate the nature, extent, and irreversibility of the harm that is occurring right now.

Tronox is confident that the detailed facts and reasoning presented will enable the Commissioner to act decisively and lawfully to protect the Australian TiO₂ industry from further avoidable damage.

1. Continued material injury and necessity for provisional measures

Section 269TD of the Act empowers the Commissioner to make a PAD no earlier than day 60 where there appear to be sufficient grounds for the publication of a dumping duty notice. Once a PAD is made, the Commonwealth may apply provisional measures, including the taking of securities under section 42, ‘to prevent material injury to an Australian industry occurring while the investigation continues’.

The attached Commercial Call Reports provide objective, positive evidence of continuing material injury since the end of the investigation period, in the form of lost sales caused by price undercutting by dumped Chinese imports.

Example 1 – [REDACTED]¹ (Commercial Call Reported dated 19 January 2026): [REDACTED]

Example 2 – [REDACTED]² (Commercial Call Reported dated 16 March 2026): [REDACTED]

These examples illustrate significant price undercutting and price suppression. The volume effects are equally clear, with [REDACTED] MT + [REDACTED] MT displacement at [REDACTED], combined with the [REDACTED] switch to Chinese imports, representing a significant increase in the relative market share of dumped imports post-investigation period.

These lost sales directly threaten the viability of domestic TiO₂ production. Loss of the [REDACTED] eliminates bulk-packing capacity and associated employment. The [REDACTED] alone represents a material reduction in sales revenue and market share for domestic grades. Continued unchecked dumping will lead to further capacity under-utilisation, declining profits, reduced investment, and potential job losses in a strategically important Australian manufacturing sector. Provisional securities will protect Australian jobs and downstream industries that rely on a stable domestic TiO₂ supply.

2. Grounds for retrospective application of dumping duties under Section 269TN

Section 269TN of the Act governs the circumstances in which the Minister may publish a retrospective notice, allowing dumping duties to apply to goods entered for home consumption before the publication of the final dumping duty notice (but subject to strict limitations, including a maximum of 90 days prior to the PAD or the taking of securities). Subsection 269TN(3) provides the key conditions for retrospective dumping duties:

- securities must have been taken following a PAD (subsection 269TN(3)(a)); and

¹ Confidential Attachment A.

² Confidential Attachment B.

- the Minister must be satisfied that the trade in the dumped goods, has given rise to circumstances where publication of a retrospective notice is necessary to prevent the serious undermining of the remedial effect of the dumping duty that will become payable upon publication of the notice (subsection 269TN(3)(b)).

Subsection 269TN(4) further qualifies the circumstances in which the Minister may be satisfied that a retrospective notice is necessary. It provides that the Minister may have regard to whether there has been a significant increase in imports of the dumped goods during a relatively short period following the initiation of the investigation, and whether importers knew or ought to have known that the exporter was engaged in dumping and that the dumping was causing injury to the Australian industry.

These provisions implement Article 10.6 of the WTO Anti-Dumping Agreement, which permits retroactive application in cases of large volumes of dumped imports entered in a relatively short period, where importers knew or should have known that the exporter was dumping and that such dumping would cause injury.

WTO jurisprudence confirms that Article 10.6 imposes strict conditions and that retroactivity is exceptional, requiring reasoned and adequate explanation of how the evidence satisfies each element.

a) Importer awareness

Large global customer groups in Australia such as Dulux (AkzoNobel), PPG (including Taubmans), Hempel (including Watty), and Haymes Paint, are sophisticated participants in the TiO₂ supply chain and are fully aware of the dumping findings and measures imposed against Chinese TiO₂ producers by other administrations including in Brazil, the EU, India and Saudi Arabia. These jurisdictions have finalised their dumping investigations into TiO₂ exports from China, and imposed substantial duties on Chinese producers.

These major paint manufacturers, which are significant consumers of TiO₂ pigment, operate in global markets and maintain close monitoring of international trade remedy developments. By way of example, Akzo Nobel Sourcing B.V., is the parent company and owner of the Dulux brand, and was a cooperating user in the EU investigation. Likewise, these paint manufacturers were customers of the imported goods in each of the dumping investigations.

Therefore, it is reasonable to conclude these global paint manufacturers knew that imports of Chinese TiO₂ are likely being dumped and causing injury, particularly given the public nature of the investigations, the high duties imposed, and the involvement of the same Chinese producers (e.g. LB Group) now supplying the Australian market.

Even if the major global paint manufacturers operating in Australia are not themselves the direct importers of TiO₂ from China, it remains entirely reasonable to conclude that the independent importers and distributors supplying these large customers were, or ought to have been, aware of the dumping findings and remedial measures imposed by other administrations in the European Union, Brazil, India, and Saudi Arabia.

The global TiO₂ industry is highly concentrated, with production occurring in only a limited number of countries, of which China dominates with well over 50% of global capacity. The

major Chinese producers subject to duties in those jurisdictions, LB Group, Anhui Gold Star, Shandong Group, Pangang, and others, are the same entities that supply the Australian market. Sales and supply chains for TiO₂ are inherently global in nature with large paint manufacturers sourcing pigment through a relatively small network of specialised importers, distributors, and trading houses that operate internationally and maintain close commercial relationships with both exporters and end-users. These intermediaries routinely monitor trade remedy developments in key markets because such measures directly affect pricing, availability, and sourcing decisions across regions.

Moreover, the findings and imposition of duties in the EU (November 2023 onward), Brazil (final duties October 2025), India (final findings February 2025), and Saudi Arabia (final duties October 2025) were widely publicised through official gazettes, WTO notifications, trade remedy databases, industry publications (such as TZMI reports and Chemical Week), and public statements by the affected exporters themselves. The involvement of the same Chinese producers in multiple simultaneous investigations created a highly visible pattern of dumping allegations and remedial action that permeated the global TiO₂ supply chain.

Independent importers in Australia, operating as commercial parties in a niche commodity market, are expected to track these developments as part of ordinary due diligence, particularly when sourcing from the same producers whose exports have already been found to be dumped and injurious in multiple comparable jurisdictions.

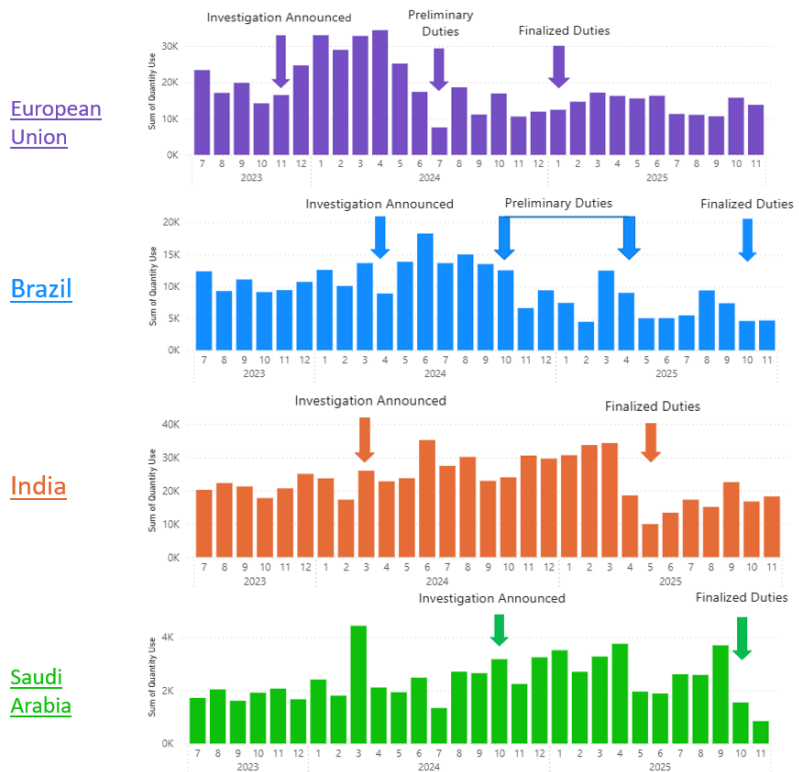
The limited number of significant producing countries, the globalised structure of TiO₂ sales, and the broad dissemination of public information throughout the industry, therefore supports the conclusion that Australian importers knew, or ought reasonably to have known, of the dumping practices and their injurious effects well before, and certainly after the initiation of the Australian investigation.

This constructive knowledge satisfies the threshold under subsection 269TN(4) of the Act and Article 10.6 of the ADA, reinforcing the necessity for retrospective application to prevent the serious undermining of the remedial effect of any final dumping duty notice.

b) Significant increase in imports is likely

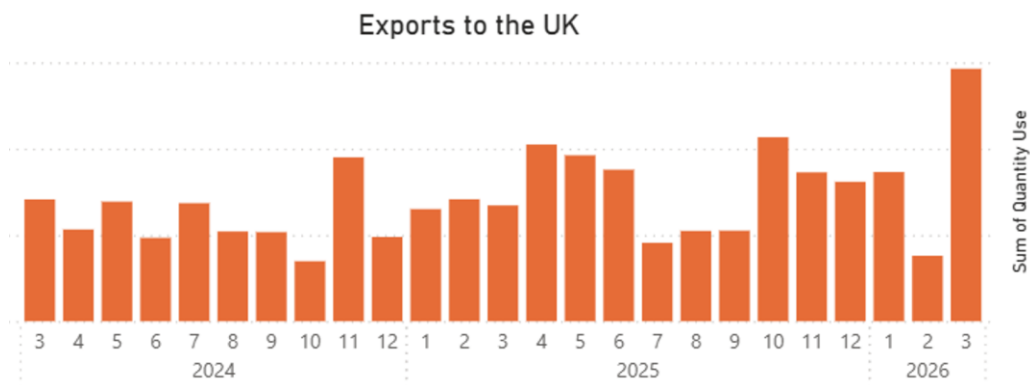
Exporters and importers involved in TiO₂ dumping investigations in other major jurisdictions have consistently engaged in a build-up of inventory of imported goods following the initiation of those cases, precisely to pre-empt and circumvent the imposition of provisional measures.

As evidenced in the charts below, once an investigation is announced, Chinese exporters accelerated exports significantly in the period between announcement and provisional duties. Monthly average exports increased by 37% in the EU, 35% in Brazil, 39% in India, and 26% in Saudi Arabia. In each jurisdiction, volumes then subsided markedly once provisional measures were imposed, as excess inventory was cleared. This pattern of pre-emptive stockpiling is a direct response to the threat of duties and demonstrates importers' strategic behaviour to maximise imports at dumped prices before protective measures take effect.



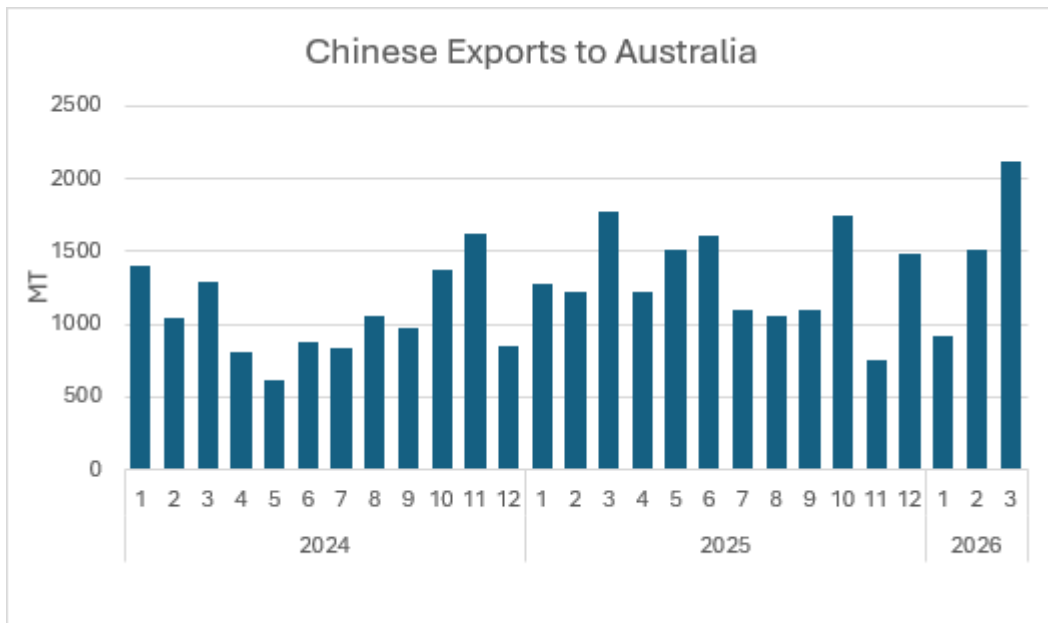
The pattern of pre-emptive inventory build-up and accelerated exports observed in the European Union, Brazil, India, and Saudi Arabia investigations is not an isolated or coincidental phenomenon. This behaviour is driven by the foreseeable economic incentive, whereby importers seek to maximise purchases at dumped prices before provisional securities or duties increase landed costs, thereby front-loading injurious volumes and diluting the protective effect of the eventual definitive measures.

Further, following the United Kingdom’s initiation of its dumping investigation into TiO₂ on 2 March 2026, the most recent Chinese export data to the UK, as outlined in the chart below, confirms a sharp surge in exports. This surge demonstrates the consistent behaviour of Chinese exporters and importers in accelerating shipments immediately upon initiation of an investigation, in anticipation of the imposition of provisional measures.



Given the structural characteristics of the global TiO₂ market, with chronic Chinese overcapacity, a limited number of major producing countries, and highly concentrated export supply from the same producers that have already been subject to duties elsewhere, the same incentives and opportunities exist in the Australian market. The post-investigation period displacement documented in the Commercial Call Reports already shows early signs of accelerated switching and import activity consistent with pre-emptive behaviour.

It is also worth noting that the current Australian dumping investigation was initiated on 28th April 2026, almost six weeks after the Commissioner’s decision to not reject the application. Chinese exporters are understood to have been aware of the impending initiation throughout this intervening period. Tronox expects that they have responded by once again accelerating imports in anticipation of the imposition of provisional measures. This expectation is supported by initial evidence showing that March 2026 import volumes reached an all-time high. Tronox will continue to monitor developments closely and will promptly update the Commission with April 2026 import data once it becomes available, which is anticipated to establish a new record high monthly import volume.



Tronox therefore respectfully urges the Commission to remain particularly alert to, and to closely monitor, any similar conduct by Australian importers and distributors following the initiation of this investigation. Specific indicators that warrant heightened scrutiny include:

- sudden increases in import volumes or order frequency from China in the period between the Commissioner’s decision to not reject the application (which closely aligns with official notification to the Government of China) and the anticipated date of provisional measures;
- accelerated customer switches or large container-scale orders placed following official notification to the Government of China; and

- any documented communications or commercial strategies indicating awareness of the investigation and intent to front-load imports at current dumped prices.

Such monitoring is essential to preserve the integrity of the remedial process. Early detection of a similar surge in Australia would provide further positive evidence supporting the imposition of provisional securities at the highest practicable level and, ultimately, the recommendation of retrospective application under section 269TN. Failure to anticipate and counteract this foreseeable behaviour risks allowing the very undermining of remedial effect that retrospective duties are expressly designed to prevent.

Tronox stands ready to assist the Commission by providing any additional market intelligence, commercial observations, or data that may assist in identifying and evaluating such patterns as the investigation progresses. Proactive vigilance at this stage will be critical to ensuring that any final measures achieve their intended purpose of restoring fair competition and halting ongoing material injury to the Australian TiO₂ industry.