EcoEco Windows & Doors Pty Ltd

PUBLIC FILE

29 July 2026
Director
Investigations 1
Anti-Dumping Commission
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Canberra ACT 2601
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Dear Director,

Investigation No. 691 — Aluminium Windows and Doors exported from China

EcoEco Windows & Doors Pty Ltd — Response to Capral Limited submission at EPR item 439

This submission should be read together with EcoEco Windows & Doors Pty Ltd's submissions at EPR items 422 and 437 and the supporting commercial material lodged separately with the Commission under confidential treatment.[1]

[1] Anti-Dumping Commission, Investigation No. 691 — Aluminium windows and doors from China, electronic public record, including EPR items 422, 437 and 439 (accessed 19 June 2026).

Executive Foreword

This submission responds to Capral Limited's EPR 439 submission concerning EcoEco Windows & Doors Pty Ltd's submissions at EPR items 422 and 437.

EcoEco's position is not that dumping or subsidisation cannot occur, nor that a proprietary window and door system has no legitimate value. EcoEco accepts that genuine system value may arise from design, engineering, testing, compliance evidence, manuals, compatible hardware, software, tooling, training, warranty and technical support.

The issue is whether the injury alleged in Investigation No. 691 has been correctly attributed to dumped or subsidised imports, or whether some material part of that alleged injury arises from other causes, including domestic component pricing, proprietary system dependence, switching costs, intermediate margins, manufacturing structure, productivity, overhead, market segmentation and the delivered cost of system-ready inputs.

Capral's response does not refute EcoEco's alternative-causation case. It relies heavily on previous aluminium extrusion findings, but Investigation No. 691 concerns fully or partially assembled aluminium windows and doors, not standalone aluminium extrusions or glass imported independently. It also relies on a significant "zero-cost aluminium" proposition without providing a public worked calculation.

EcoEco has provided the Commission with supporting commercial material under confidential treatment. This public submission provides the non-confidential framework for that evidence and identifies the matters EcoEco respectfully asks the Commission to test before attributing claimed injury to dumping or subsidisation.

EcoEco's central submission is that legitimate system value should be identified and supported by evidence rather than assumed from the existence of system functions alone. Where a system-provider model contributes design performance, quality, service, warranty, fabrication efficiency and other value, those contributions are relevant. Where proprietary dependence, switching barriers or supply-chain margins also contribute to fabricator costs, those effects must be distinguished from injury caused by dumped or subsidised imports.

EcoEco respectfully requests that the Commission assess the confidential commercial evidence, seek and verify Capral's zero-cost aluminium calculation, distinguish genuine system value from other supply-chain costs and margins, and ensure that any findings, USP, NIP or measures do not compensate for injury caused by non-dumping factors.[2][3]

[2] USP (Unsuppressed Selling Price) — the price the Australian industry could reasonably achieve in the absence of dumped or subsidised imports, without compensating for injury caused by other factors.

[3] NIP (Non-Injurious Price) — the price considered sufficient to remove injury caused by dumped or subsidised imports. It is used when considering whether a duty lower than the full dumping margin would be sufficient to remove that injury.

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1. Purpose and principal submissions

Capral Limited's submission dated 15 June 2026, published at EPR item 439 on 16 June 2026, materially mischaracterises both EcoEco's argument and the present evidentiary record.[4]

EcoEco does not contend that:

- dumping or subsidisation cannot occur;
- aluminium is the only determinant of window and door prices;
- a developed system should be valued merely at the commodity value of its aluminium;
- Australian system suppliers provide no legitimate engineering, testing, compliance or support value;
- every Australian system-supplier margin is unreasonable; or
- domestic supply-chain factors necessarily account for all injury alleged by Australian industry.

EcoEco's submission is that the Commission must determine whether some material part of the alleged injury arises from factors other than dumping or subsidisation, including:

- the delivered price of system-ready aluminium components;
- upstream and intermediate margins;
- proprietary system dependence;
- practical switching barriers;
- restricted sourcing flexibility;
- related-party or internal transfer pricing;
- distribution and inventory structures;
- differences in manufacturing scale and integration;
- domestic productivity and overhead structures; and
- the degree to which incumbent pricing is disciplined by effective competition.

That is not a peripheral issue. The Ministerial Direction states that injury caused by other factors must not be attributed to dumping or subsidisation, although dumping or subsidisation need not be the sole cause. The Commission likewise states that its injury and causation analysis must distinguish injury attributable to dumping or subsidisation from injury caused by other factors.[5]

EcoEco's principal submissions are:

1. EcoEco has now supplied the Commission confidentially with the actual commercial figures supporting its pricing proposition.
2. EcoEco's products embody genuine Australian design, engineering and testing investment and are not low-specification commodity alternatives. The value of any proprietary system-supplier contribution should be identified and supported by evidence rather than assumed from the existence of system functions alone.
3. The goods under consideration are fully or partially assembled aluminium windows and doors. Standalone aluminium profiles, extrusions and glass imported independently are not themselves the goods under consideration; prior extrusion findings and a feedstock hypothetical cannot substitute for evidence concerning the subject assembled goods.
4. Capral's "zero-cost aluminium" proposition is a quantitative counterclaim requiring a worked calculation and supporting evidence.
5. Even if that counterclaim were established, it would show that substantial other cost factors exist; those factors must be identified and their effects must not be attributed to dumping without supporting evidence.

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[4] Anti-Dumping Commission, Investigation No. 691 electronic public record, EPR item 439, *Capral Limited — Submission opposing importer submissions at EPR items 422 and 437*, published 16 June 2026.

[5] Ministerial Direction on Material Injury 2012; Anti-Dumping Commission, Key legislation, directions and policy (accessed 19 June 2026).

6. Previous findings involving aluminium extrusions do not determine downstream pricing or causation concerning finished windows and doors.
7. The Commission should assess matched products at the same commercial level and under comparable transaction conditions.
8. Any eventual unsuppressed selling price (USP) or non-injurious price (NIP) must not compensate for injury, costs or margins arising from non-dumping causes.

2. Correction of the evidentiary record

Capral states that EcoEco acknowledged that no evidence had been supplied and that no supporting commercial material appeared to have been lodged with the Commission.

EcoEco's EPR 422 submission described the three-times and five-times multiplier scenarios as illustrative and expressly offered to provide commercially sensitive supporting material. EcoEco's EPR 437 submission repeated its willingness to provide invoices, landed-cost calculations, freight calculations, benchmark references, bills of materials and comparative commercial examples under confidential treatment.[6]

Capral's EPR 439 response relied heavily upon the absence of those materials from the public EPR and characterised EcoEco's case as unsupported.[7]

The current position is:

- On 18 May 2026, EcoEco supplied the Commission with confidential commercial cost information under confidential treatment by email.
- When no acknowledgement had been received, EcoEco followed up on 28 May 2026.
- On 2 June 2026, the Commission acknowledged receipt of the material, stating simply: *"This has been received."*

EcoEco does not suggest that receipt of the material constitutes verification or endorsement of its accuracy. It does establish that the evidence exists and is available to the Commission for assessment and, if considered appropriate, verification.

Accordingly, when Capral made its EPR 439 submission, EcoEco's confidential supporting material had already been provided to the Commission under confidential treatment. The absence of that material from the public EPR did not mean that it was absent from the Commission's investigation record.

The Commission's information policy confirms that the EPR contains non-confidential versions, while a confidential version includes the complete relevant information and is not published where disclosure would breach applicable law. Confidential information may nevertheless be used by the Commission in performing its statutory functions.

The absence of EcoEco's dollar figures from the public EPR is therefore not evidence that those figures are absent from the Commission's investigation record.

EcoEco accepts that Capral must be given sufficient non-confidential information to understand and respond to the substance of EcoEco's case. The essential substance of EcoEco's confidential evidence is that representative commercial examples show a material relationship between the Australian price of system-ready component packages and the landed cost of complete imported windows. Those figures are at different commercial levels and are relied upon as a commercial observation requiring

[6] EcoEco Windows & Doors Pty Ltd, EPR item 422, *Submissions on injury and context on downstream supply chains*, 11 February 2026; EPR item 437, *Supplementary submission in response to supporting submissions*, 17 May 2026.

[7] Capral Limited, EPR item 439, *Submission opposing importer submissions at EPR items 422 and 437*, 15 June 2026, especially sections II and VI.

causation analysis, not as a statutory dumping comparison. EcoEco does not reproduce commercially sensitive dollar values in this public rebuttal.

If the Commission considers that further non-confidential explanation is required, EcoEco requests that the requirement be identified so that it may respond promptly.

3. EcoEco's actual commercial proposition

EcoEco's position is not that aluminium input pricing is the sole or determinative explanation for the entire Australian-Chinese price difference.

The commercial observation is that complete finished windows containing aluminium, glass, hardware, fabrication, assembly, packing and freight have been available at approximately the same pricing level as locally supplied aluminium component packages alone.

That observation is capable of several explanations:

1. the imported product may be dumped or subsidised;
2. the overseas producer may possess genuine scale, productivity or integration advantages;
3. the Australian component supply chain may involve materially higher production, distribution or margin costs;
4. the compared products may differ in specification, performance or transaction terms; or
5. several of those causes may operate simultaneously.

EcoEco asks the Commission to test those explanations and, where reasonably possible, quantify their effects. Capral's response does not adequately address the possibility that several explanations may operate simultaneously.

The Commission's economic framework requires a counterfactual based on actual data and explicit consideration of market factors affecting Australian industry other than dumping or subsidisation.[8]

3.1 Distinguishing cost and price levels

To avoid comparison at different commercial levels, EcoEco uses the following terms:

Term	Meaning
Benchmark metal value	The relevant benchmark-linked value of the primary aluminium or billet before extrusion and downstream conversion.
System-ready component price	The price paid by a fabricator for usable profiles and associated system components after extrusion, finishing, packaging, distribution, system allocation and supplier margin.
Imported landed cost	The import purchase price plus international freight, insurance, applicable charges and other costs necessary to bring the product to the nominated Australian delivery point, excluding GST unless expressly stated.
Importer resale price	The price charged by an Australian importer to its customer after the importer's Australian costs and margin.
Australian cost to make and sell	The Australian manufacturer's aluminium, glass, hardware, direct labour, overhead, selling and other attributable costs before profit.
Australian selling price	The final price charged by the Australian window or door manufacturer at the identified transaction level.

Meaningful comparison requires each figure to be identified by its commercial level. A Chinese landed cost should not be compared directly with an Australian final selling price, nor an Australian benchmark

[8] Anti-Dumping Commission, *Economic framework for injury and causation analysis*, available through Key legislation, directions and policy.

metal value with a finished-window resale price, without first reconciling the intervening costs, functions and margins.

The scope distinction is material. Aluminium profiles, extrusions and glass imported independently as standalone inputs do not themselves fall within the goods description, whereas those inputs may form part of an imported fully or partially assembled window or door. The Commission must therefore distinguish lawful input sourcing and offshore manufacturing efficiency from dumping of the subject assembled goods.

Where materially equivalent aluminium, glass, hardware and system technology are demonstrated to be practically available to Australian fabricators, but a commercially priced finished window manufactured in China remains competitive after Australian design, testing, service, warranty and an ordinary commercial margin are included, the residual price difference requires an evidence-based explanation rather than an assumption that the whole difference is attributable to dumping or subsidisation.

4. EcoEco recognises and carries genuine system value

EcoEco recognises the genuine value of proprietary window systems because it likewise develops, engineers, tests and continually improves its own proprietary systems. EcoEco therefore fully recognises the intellectual property, engineering effort and commercial value embodied in such systems.

EcoEco invests substantially in system design, engineering, testing, certification, documentation, product development and customer support. These activities create genuine commercial value and represent legitimate costs that must ultimately be recovered through product sales.

Similarly, EcoEco accepts that proprietary system providers incur legitimate costs associated with engineering, testing, certification, documentation, technical support, software, product development and market representation.

EcoEco does not dispute either the existence or the value of those activities.

Those functions typically include:

- System design and engineering;
- Structural, air, water and thermal testing;
- Product certification and ongoing compliance;
- Software, manuals and fabrication documentation;
- Technical support and training;
- Product development and continuous improvement;
- Warranty support; and
- Market representation.

The existence of these functions is neither disputed nor unique to the traditional Australian system-provider model.

EcoEco likewise incurs substantial expenditure in engineering, testing, compliance, logistics, documentation, warranty administration, customer support and continual product development.

The existence of legitimate engineering, testing and support costs does not, by itself, establish that those costs explain the prices observed in the Australian market. That proposition requires evidence.

4.1 Different business models recover similar functions differently

Capral's system-provider model is fundamentally a distributed manufacturing model, supporting a network of independent fabricators through the supply of proprietary system-ready components together with engineering, testing, documentation and technical support.

EcoEco achieves many of the same commercial outcomes through a fundamentally different business model.

Glass is sourced from specialist glass manufacturers, aluminium extrusions from specialist extruders, hardware from specialist hardware manufacturers and other components from specialist suppliers. Those specialist inputs are integrated into complete, tested window systems within a specialist manufacturing environment before being supplied to Australia.

EcoEco then provides Australian-based specification support, sales, logistics, customisation where required, warranty administration and after-sales service.

EcoEco has deliberately redesigned its supply chain to reduce the total delivered cost of supplying complete window systems while preserving engineering, product quality, compliance and customer service. Through long-term strategic partnerships, negotiated commercial arrangements, integrated production planning and continual operational improvement, EcoEco has achieved legitimate commercial efficiencies. Those efficiencies are the product of commercial decisions, investment and business organisation. They are not, of themselves, evidence of dumping or subsidisation.

Both commercial models perform many comparable economic and commercial functions. The principal difference is where those functions are performed, how they are organised and how their costs are recovered.

Accordingly, before attributing observed price differences to dumping or subsidisation, the Commission should distinguish price reductions arising from negotiated commercial efficiencies, supply-chain integration and manufacturing innovation from those arising from unfair trade practices.

4.2 Legitimate commercial evolution

Commercial innovation frequently changes not only products but the way those products are manufactured and supplied. Businesses that successfully reorganise production and supply chains commonly reduce costs without reducing value. Such efficiency gains are an ordinary feature of competitive markets and should be distinguished from price reductions resulting from unfair trade.

As manufacturing capability, logistics, digital engineering, automation and international supply chains improve, industries commonly reorganise the way value is created and delivered.

Commercial competition may legitimately arise because another business has developed a more efficient method of organising production and supply.

The relevance of EcoEco's business model is not that it should be adopted by others. Its relevance is that it demonstrates the existence of a commercially viable alternative business model capable of producing different pricing outcomes.

Whether such a commercial model would be commercially preferable is not for EcoEco to determine. Its existence nevertheless demonstrates that competitive pressure may arise from legitimate differences in commercial organisation and manufacturing efficiency, as well as from unfair trade. The Commission's task is to distinguish between those causes.

4.3 The issue before the Commission

The central question before the Commission is whether the prices achieved by businesses such as EcoEco, and enjoyed by EcoEco's customers, are the product of dumping or subsidisation, or whether those prices are the result of legitimate commercial innovation, manufacturing efficiency and a different method of organising production and supply.

Competition arising because another business has organised production and supply more efficiently is legitimate competition. The anti-dumping regime exists to remedy injury caused by unfair trade, not to insulate existing commercial structures from lawful competition arising through innovation, efficiency or different business organisation.

EcoEco's business model and commercial experience provide evidence capable of assisting the Commission in distinguishing between these competing explanations.

EcoEco submits that its experience demonstrates a credible alternative explanation for lower market prices that should be assessed before attributing those prices to dumping or subsidisation.

4.4 Implications for the Commission's assessment

EcoEco does not contend that its commercial model is the only efficient model.

Nor does EcoEco suggest that the traditional Australian system-provider model lacks value.

Rather, EcoEco submits that the evidence demonstrates a commercially credible alternative explanation for materially lower prices.

Before concluding that observed price differences arise from dumping or subsidisation, the Commission should determine the extent to which those differences instead arise from:

- differences in commercial structure;
- manufacturing integration;
- supply-chain organisation;
- economies of scale;
- operational efficiency; and
- legitimate system value.

Only after these legitimate commercial explanations have been identified, distinguished and, where reasonably possible, quantified can the Commission determine what portion of the remaining price difference, if any, is attributable to dumping or subsidisation.

5. Scope of Investigation 691 — standalone inputs and subject goods

The Commission’s published goods description covers aluminium windows and doors, whether fully or partially assembled, including fabricated frames, panels and sashes, with or without glass, whether or not thermally broken and whether or not including hardware. Standalone aluminium profiles or extrusions and standalone glass imported independently are not themselves within that description unless they are imported in a form constituting a fabricated frame, panel, sash or other covered partial assembly.[9]

This distinction is central to Capral’s response. Capral relies extensively upon findings concerning aluminium extrusions and upon a hypothetical involving aluminium feedstock. Those matters concern an upstream input market. They may provide background, but they do not establish the export price, normal value, dumping margin or injurious effect of the fully or partially assembled windows and doors under investigation.

[9] Anti-Dumping Commission, Investigation No. 691 — Aluminium windows and doors from China, goods description and further information (accessed 19 June 2026).

Investigation 691 therefore distinguishes between standalone inputs, which fall outside the scope of the investigation when imported independently, and the fully or partially assembled windows and doors that constitute the subject goods.

That distinction makes causation analysis essential. Where materially equivalent upstream inputs are demonstrated to be practically available, differences in the prices of finished windows cannot be attributed solely to input costs without further analysis. The Commission must identify which downstream manufacturing, commercial and distribution activities materially account for the remaining price difference, and whether those differences arise from dumping or subsidisation or from legitimate differences in commercial organisation, manufacturing efficiency and supply-chain structure.

The remaining price difference may legitimately arise from one or more of the following:

- dumping or countervailable subsidisation of the subject windows and doors;
- lawful differences in scale, vertical integration, labour, productivity and plant utilisation;
- Australian factory overhead and distributed manufacturing costs;
- the delivered price of system-ready components;
- successive distribution, system-supplier and fabricator margins;
- different specifications, performance, warranty or transaction conditions; or
- a combination of those factors.

The price efficiency achieved by incorporating out-of-scope standalone inputs into an offshore-manufactured finished product cannot simply be presumed to be dumping. Dumping of the subject goods must be established through the applicable comparison between export price and normal value. In assessing injury and causation, the Commission must also ensure that the effects of other cost or structural factors are not attributed to dumping or subsidisation.

To the extent that imported inputs, downstream resale prices or internal transfer prices form part of an applicant's asserted cost structure or injury claim, the Commission should examine their landed cost and the margins retained at relevant stages. Those matters may be relevant to causation even though the inputs are not, when imported independently, the subject goods in Investigation 691.

The critical question for the Commission is therefore this:

If Australian fabricators can obtain materially equivalent aluminium, glass, hardware and other inputs, what objectively demonstrated costs prevent them from competing with the matched imported finished window, and what proportion of that remaining difference has been demonstrated to result from dumping or subsidisation rather than legitimate commercial organisation, manufacturing efficiency or supply-chain structure?

6. Capral's "zero-cost aluminium" counterclaim

As explained in Section 5, aluminium feedstock imported independently is not itself the subject good in Investigation 691. Capral nevertheless relies upon a hypothetical concerning the cost of that upstream input to challenge EcoEco's explanation of the observed price differences. Such a hypothetical cannot, of itself, establish dumping of fully or partially assembled windows or doors. Its relevance depends upon whether the assumptions are objectively demonstrated and whether the remaining price difference is properly separated between dumping, lawful commercial efficiency and other causes.[10]

This is a positive, quantitative and objectively testable counterfactual claim. Because Capral relies upon this proposition to reject EcoEco's alternative explanation for lower prices, the proposition should be supported by objective evidence rather than assertion.

Its validity necessarily depends upon, among other things:

- the representative window or door selected;

[10] Capral Limited, EPR item 439, section V, final paragraph.

- dimensions and configuration;
- aluminium mass;
- profile complexity;
- finish;
- glass specification;
- hardware;
- structural, water, air, thermal and acoustic performance;
- fabrication labour;
- wage rates;
- factory overhead;
- system and support costs;
- packing and delivery;
- supplier and fabricator margins;
- the Chinese product and landed price;
- exchange rate;
- timing;
- order volume;
- discounts;
- credit terms; and
- delivery conditions.

No publicly available worked calculation addressing these variables appears in EPR 439.

EcoEco does not suggest that Capral should publicly disclose commercially sensitive information. However, because Capral has advanced a quantitative proposition intended to rebut EcoEco's evidence, EcoEco submits that the Commission should obtain and verify the underlying calculation together with a sufficient non-confidential explanation of the methodology adopted.

The Commission's published procedures contemplate the provision and verification of additional information where necessary. If the underlying calculation cannot be produced or verified, EcoEco submits that the proposition should be afforded little or no evidentiary weight in determining the causes of the observed price differences.[11]

6.1 Meaning of “aluminium feedstock”

Capral’s use of “aluminium feedstock” is ambiguous.

EcoEco’s analysis concerns the total amount paid by fabricators for usable system-ready components, including:

- benchmark metal value;
- extrusion;
- yield loss;
- finishing;
- proprietary profile conversion;
- packaging;
- freight;
- warehousing;
- distribution;
- system-cost allocation;
- technical support; and

[11] Anti-Dumping Commission, *Collection and use of information policy*, sections concerning collection, verification, use and confidential treatment of commercial information.

- supplier margin.

If Capral means only that the raw metal or billet value is removed while the fabricator continues to pay for extrusion, finishing, distribution, system charges and margin, its proposition does not answer EcoEco's claim.

The relevant question is not confined to the raw commodity value. It concerns the bridge between that value and the delivered price of the proprietary, system-ready component package.

If Capral means that fully extruded, finished and system-ready profiles would be supplied to fabricators entirely without charge, its proposition is considerably more consequential.

It would mean that, in Capral's own assessment, the remaining costs in its fabricator model — glass, hardware, labour, overhead, system charges, fabrication, distribution and margin — are sufficient to leave the fabricator unable to approach the landed imported price even after a principal input is supplied free.

6.2 Implications of Capral's proposition

Capral publicly describes its fabricator network as providing tested systems, software, training, tooling, technical support and continuing improvements to help fabricators grow and compete.[12]

Its zero-cost proposition must be reconciled with that representation.

If eliminating the aluminium component does not materially restore fabricator competitiveness, the Commission must identify what accounts for the remaining difference:

- alleged dumping or subsidisation;
- labour costs;
- productivity;
- factory overhead;
- scale;
- fragmented production;
- glass and hardware;
- system and distribution charges;
- fabricator margin;
- regulatory costs;
- different product specifications; or
- some combination of those factors.

Capral's proposition is therefore not merely an answer to EcoEco. Unless explained, it indicates that material non-aluminium cost factors remain in the distributed fabricator model even when the aluminium price is removed.

That requires evidence.

6.3 The proposition does not answer EcoEco even if proven

Even if Capral proves that free system-ready aluminium would not eliminate the entire price difference, that would establish only that **additional material cost differences exist**.

It would not establish that:

- aluminium component pricing is immaterial;
- domestic system margins are necessarily reasonable;
- proprietary dependence makes no contribution to fabricator costs;
- structural domestic costs made no contribution to injury; or

[12] Capral Limited, Become a Fabricator (accessed 19 June 2026).

- the whole remaining difference was caused by dumping or subsidisation.

Indeed, Capral's proposition would make non-attribution more important. The larger the remaining non-aluminium difference, the more necessary it becomes to identify its causes before attributing injury to dumping.

Capral's criticism that assertions require supporting evidence applies equally to its own unparticularised numerical counterclaim.

EcoEco requests that the Commission seek:

1. Capral's representative product;
2. its dimensions, aluminium mass, glass, hardware, finish and performance;
3. clarification of what Capral means by "feedstock";
4. the assumed Australian labour, productivity, overhead and margin;
5. all remaining system and distribution costs;
6. the Chinese comparator and landed price;
7. dates, volumes, exchange rates and transaction conditions; and
8. the calculation attributing the remaining difference between dumping, subsidisation, legitimate efficiencies and other causes.

7. Previous extrusion findings and global conditions do not refute EcoEco's case

The threshold distinction is one of scope. The earlier proceedings concerned standalone aluminium extrusions, whereas Investigation 691 concerns fully or partially assembled aluminium windows and doors. Findings concerning an upstream input product cannot, without additional evidence, determine dumping or causation for the assembled downstream goods.

Capral relies heavily upon previous Commission findings concerning aluminium extrusions. EcoEco does not challenge those findings. The issue is not their correctness, but their relevance to the present investigation.

Investigation 691 concerns fully and partially assembled aluminium windows and doors. The Commission's injury and causation analysis begins with an Australian industry producing like goods to the exported goods. Capral's evidence about the upstream extrusion industry may provide relevant context, but it cannot substitute for evidence that dumped finished windows caused material injury to Australian producers of like windows and doors.[13]

The previous extrusion matters concerned different:

- goods;
- exporters and countries;
- inquiry periods;
- market levels;
- prices;
- customers; and
- statutory investigations.

A finding that imported extrusions injured Australian extrusion producers does not establish that:

- every downstream proprietary-profile price necessarily reflects cost alone;
- no margin is added after extrusion;
- no related-party or distribution margin exists;
- system dependence creates no switching costs;
- domestic input prices do not affect fabricator profitability; or

[13] Anti-Dumping Commission, Investigation No. 691 case page, goods description and case information.

- the whole finished-window price difference is caused by dumping.

Both of the following propositions can be true:

1. an Australian extruder may experience injurious competition from dumped imported extrusions; and
2. the same extruder, or a related distributor or system supplier may retain commercial margins at downstream stages of the supply chain.

Those propositions concern different stages of the supply chain.

Verified information from an extrusion inquiry does not automatically verify the price charged for each system-ready profile, the total component package paid by a fabricator, or the resulting cost of an Australian finished window.

Accordingly, previous findings concerning the extrusion market may provide relevant background, but they cannot relieve the Commission of its obligation to determine, on the evidence before it, whether the prices of the subject goods, and any resulting injury, are attributable to dumping or subsidisation in Investigation 691.

7.1 Global overcapacity and trade diversion

EcoEco accepts that international overcapacity, foreign tariffs and trade diversion may affect global aluminium markets and international trade flows.

Those matters may be relevant to export volumes, pricing behaviour and competitive pressure. They do not, however, determine:

- the dumping margin applicable to the finished windows and doors that are the subject goods;
- whether particular imported and Australian products are properly comparable;
- the extent to which any material injury has been caused to Australian manufacturers of like goods;
- the prices or margins applicable to downstream system-ready components; or
- the contribution of other manufacturing, commercial and structural cost factors.

Evidence of global excess capacity or trade diversion does not, of itself, establish that downstream Australian prices are cost-reflective, nor does it demonstrate that any observed price difference is attributable solely to dumping. Those issues require separate evidence in relation to the subject goods under investigation.

8. Systems model, practical sourcing and switching constraints

EcoEco accepts that a system-supplier model may reduce the fixed cost of entry for independent fabricators by spreading design, testing, documentation and technical-support costs across a network of users.

That benefit should be recognised where demonstrated.

It does not follow, however, that:

- component pricing is subject to effective competitive constraint;
- margins retained at each stage of the supply chain necessarily reflect demonstrated costs or value;
- fabricators have commercially practical alternative sources of supply; or
- the costs and risks of switching are immaterial.

Capral states that fabricators can source profiles from import markets. The relevant question is not whether alternative sourcing is theoretically possible, but whether it is commercially practical and capable of imposing an effective competitive constraint.

The Commission's Manual identifies actual interchangeability, the market sector in which goods compete and customers' willingness to switch between sources as relevant considerations in determining whether goods compete in the same market.[14]

The Commission should therefore examine:

- how many system fabricators imported profiles during the inquiry period;
- the proportion of their total requirements actually imported;
- compatibility with incumbent gaskets, hardware and fabrication equipment;
- whether existing testing, certification and compliance documentation remained applicable;
- warranty and technical-support consequences;
- new die, tooling and development requirements;
- minimum order quantities;
- freight costs and lead times;
- inventory and working-capital requirements;
- obsolete stock and transition costs;
- retraining requirements;
- architectural or customer specifications nominating a particular system;
- discounts, rebates, credit and support arrangements; and
- product-liability and compliance risks.

EcoEco's transaction evidence also demonstrates that alternative sourcing and payment pathways cannot be assessed by treating exporters, invoice issuers and payment recipients as interchangeable. In the relevant arrangements, export documentation, invoicing and payment were required to align with the actual exporting entity, and routing payment through a different central or related entity could create customs, banking, audit and taxation complications. This further demonstrates why the practical availability of an alternative supply pathway must be tested against actual commercial and administrative conditions. EcoEco is prepared to provide the supporting records confidentially.

An alternative source that cannot be adopted without material cost, delay, technical risk or loss of system support does not impose effective competitive discipline merely because it exists in theory.

9. Like-for-like comparison, commercial level and market segmentation

EcoEco agrees with Capral that a meaningful price comparison must control for product specification, commercial level and transaction conditions.

The Commission's Manual states that price analysis should compare transactions made under comparable conditions, including timing, volume, discounts, delivery, credit and customer circumstances.[15]

[14] Anti-Dumping Commission, Dumping and subsidy manual, discussion of commercial likeness, interchangeability and market competition.

EcoEco submits that representative Australian and imported products should therefore be matched, or appropriately adjusted, for:

- product type and configuration;
- whether fully or partially assembled;
- whether glazed or unglazed;
- dimensions;
- aluminium mass;
- profile design;
- thermal break;
- finish;
- glass type and thickness;
- glazing configuration;
- hardware;
- structural classification;
- air infiltration;
- water penetration;
- thermal performance;
- acoustic performance;
- bushfire, cyclone or other specialised requirements;
- testing and compliance;
- warranty and technical support;
- commercial level;
- order volume;
- packing;
- delivery point;
- credit terms; and
- transaction date.

A comparison between goods supplied at materially different commercial levels is not meaningful unless the relevant value-adding activities, services, costs and margins are identified and appropriately adjusted.

The Australian market should also not be treated as homogeneous. Relevant market segments may include:

- standard residential;

[15] Anti-Dumping Commission, Dumping and subsidy manual, discussion of price effects and comparison under comparable transaction conditions.

- premium residential;
- high-performance architectural;
- thermally broken and non-thermally broken products;
- repetitive-volume and project-specific supply; and
- products subject to specialised performance requirements.

Price competition and any resulting injury may differ materially between those segments. EcoEco's products should therefore be assessed within the market segments corresponding to their actual design, testing, certification, performance and conditions of supply.

A lower-specification product should not be treated as directly interchangeable with a high-performance system merely because both fall within the broad goods description. Conversely, country of manufacture is not a proxy for product performance, commercial value or market comparability.

10. Cost bridge, related-party pricing and non-attribution

EcoEco submits that a representative cost and price bridge may assist the Commission to test the competing explanations for observed price differences. The bridge need not reconstruct every cost in the industry. It should identify, at the same commercial level and to the extent material, the principal stages at which costs and margins arise.

For a representative Australian product, those stages may include:

- benchmark input value, alloy premium and extrusion conversion;
- yield loss, tooling, finishing, packing, freight, inventory and warehousing;
- system design, testing, technical support and warranty;
- distribution, rebates, related-party or internal transfer prices and margins;
- glass, hardware, fabrication labour and factory overhead; and
- the final selling price at the identified commercial level.

A corresponding representative bridge for a genuinely comparable imported product should identify the material manufacturing, export, freight, importation, Australian distribution, support and margin components through to the final Australian selling price.

The cost bridge would not replace the statutory comparison between export price and normal value. Its purpose is to assist the Commission's price-effects, injury, causation and non-attribution analysis by identifying where the material price difference arises.

10.1 Related-party and internal prices

Where related-party transactions form part of an applicant's asserted cost structure or injury claim, the Commission should obtain sufficient information to identify the entities performing the relevant functions, the material transfer prices, rebates and margins, and the cost ultimately recorded by the finished-window manufacturer.

EcoEco does not allege that any related-party price has necessarily been manipulated or is commercially improper. The purpose is to ensure that an intermediate related-party profit is not automatically treated as an unavoidable manufacturing cost and then attributed to competition from dumped imports.

10.2 Counterfactual

In assessing causation and non-attribution, the appropriate counterfactual is not automatically the same Australian supply-chain structure, costs and margins, but without Chinese imports. Such an approach could preserve every existing domestic cost, margin and structural feature as fixed and thereby assume away the alternative causes identified by EcoEco.

The counterfactual should be developed from actual data and should account, where material, for domestic component prices, benchmark input movements, system and distribution margins, productivity, overhead, manufacturing scale and plant utilisation, practical sourcing alternatives, switching constraints, market segmentation, non-subject imports and demand conditions.

10.3 Non-attribution

The Commission should identify injury attributable to factors other than dumping or subsidisation and, where reasonably possible, quantify those effects. Relevant factors may include domestic input pricing, internal or related-party margins, differences in productivity, scale or overhead, changes in demand or construction activity, competition from non-subject imports, changes in product mix or market segment, differences in specification or commercial level, and lawful competition arising from manufacturing efficiency or commercial organisation.

Injury caused by those factors should not be attributed to dumping or subsidisation. Once their effects have been identified and distinguished, the Commission can assess what, if any, remaining injury is causally attributable to the subject imports.

11. Response to other matters raised by Capral

11.1 Illustrative three-times and five-times calculations

Capral is correct that the three-times and five-times scenarios in EPR 422 were illustrative calculations.

EcoEco expressly described them as illustrations. Their purpose was to demonstrate the sensitivity of total window cost to changes in the aluminium component. They were not presented as evidence that Capral charged a particular fabricator exactly three or five times a specified benchmark in an identified transaction.

EcoEco has since supplied the Commission with the actual commercial figures underlying its pricing proposition under confidential treatment. The appropriate course is therefore to assess those figures rather than continue to treat the public illustration as the entirety of EcoEco's case.

Any assessment should use product-specific aluminium content, fabrication requirements and labour inputs rather than relying solely upon the general 25 per cent and one-hour assumptions used for illustrative purposes in EPR 422.

11.2 Historical glass example

EcoEco accepts that the Pilkington and Guardian example concerned a different input and events occurring more than two decades ago.

It was not advanced as evidence that Capral or any other current participant has engaged in comparable conduct. It was included only as a firsthand industry example demonstrating why assertions concerning commodity shortages, access to alternative supply and the relationship between upstream conditions and downstream prices should be tested rather than assumed.

EcoEco accepts that the present investigation must ultimately be determined by current and inquiry-period evidence. The historical example should be given only the contextual weight the Commission considers appropriate.

11.3 Supporting fabricator submissions

EcoEco has not alleged that supporting fabricator submissions were fabricated or made in bad faith.

Those submissions may provide evidence that fabricators have experienced lost work, reduced margins or increased price pressure. Without further supporting information, however, they do not establish the cause of that commercial pressure.

Their evidentiary weight on causation should depend upon the extent to which they provide:

- transaction-specific evidence;
- matched-product comparisons;
- identification of the actual competing subject imports;
- domestic input-cost information;
- relevant productivity and overhead information;
- details of system-supplier and component-pricing arrangements; and
- evidence distinguishing dumping from other possible causes of injury.

The number of submissions may demonstrate the breadth of industry concern. It does not, by itself, establish that dumping or subsidisation caused that concern.

11.4 Sovereign capability and productive investment

EcoEco supports genuine Australian manufacturing capability.

Where sovereign capability is relied upon, it should be demonstrated through productive outcomes, including:

- investment in plant and equipment;
- research and development;
- testing and certification;
- workforce capability, skills and wages;
- technical capability;
- productivity;
- plant utilisation;
- development of new products;
- reliability of supply; and
- continuing reinvestment.

Any trade measures should address only material injury causally attributable to dumped or subsidised goods and should not compensate for costs, margins or injury arising from other causes.

12. USP, NIP and non-attribution

If the Commission ultimately finds dumping or subsidisation, material injury and a causal connection between them, the same non-attribution discipline should inform both the establishment of any unsuppressed selling price and the derivation of any non-injurious price.

The Commission’s Manual states that the USP represents the selling price that Australian industry could reasonably achieve in the absence of dumped or subsidised imports. It expressly provides that the USP does not redress the effects of other causes of injury, including fair import competition or competition from other Australian producers. The Commission generally derives the NIP from the USP.[16]

Accordingly, any USP or NIP should not compensate Australian industry for injury arising from:

- domestic input costs or supply-chain margins not caused by the subject imports;
- internal or related-party margins that are not demonstrated to represent necessary, arm's-length costs;
- inefficient production, low productivity or avoidable overhead, where those matters independently contribute to injury;
- fair competition from non-subject imports or other Australian producers;
- lawful differences in manufacturing scale, integration, productivity or commercial organisation;
- changes in demand, product mix or market segment; or
- any other factor not caused by dumping or subsidisation.

EcoEco therefore requests that, if a USP or NIP is calculated, the Commission identify:

- the methodology and data period used;
- the products, models and commercial levels to which the calculation relates;
- any adjustments made;
- the treatment of related-party costs and margins; and
- how injury attributable to non-dumping factors has been excluded.

That explanation should be provided in sufficient non-confidential detail to permit interested parties to understand and respond to the methodology adopted.

13. Specific requests to the Commission

For the reasons set out above, EcoEco respectfully requests that the Commission:

13.1 Confidential material and further public explanation

Examine and, where appropriate, verify EcoEco's confidential commercial figures, costing methodology and supporting source documents. If the Commission considers that further non-confidential explanation is required, identify the requirement so that EcoEco may respond promptly.

13.2 Scope and subject-goods evidence

Apply the Investigation 691 goods description consistently by distinguishing standalone aluminium profiles, extrusions, glass, hardware and other inputs imported independently from the fully or partially assembled windows and doors under investigation. Base any dumping findings upon verified transactions involving the subject goods, including the applicable export price, normal-value basis and product matching.

13.3 Capral's zero-cost aluminium proposition

Obtain and, where appropriate, verify the calculation and supporting evidence underlying Capral's claim that a locally fabricated window would remain unable to approach the landed price of a Chinese finished window even if aluminium were supplied without charge. Clarify whether "feedstock" means

[16] Anti-Dumping Commission, Dumping and subsidy manual, discussion of the unsuppressed selling price and non-injurious price.

primary aluminium value, billet, mill-finish extrusion, finished extrusion or fully finished system-ready profiles delivered to the fabricator. If the calculation and its assumptions are not adequately supported, afford the proposition little or no evidentiary weight.

13.4 Matched products, commercial level and material cost factors

Compare representative Australian and imported products on a properly matched basis, including specification, assembly and glazing condition, performance and certification, commercial level, warranty and support, order volume, delivery and credit conditions, and transaction date. Obtain sufficient representative information to identify the material stages at which the observed price difference arises, including genuine system value, relevant related-party prices and material supply-chain margins.

13.5 Practical sourcing, market segments and other causes

Test the practical, rather than merely theoretical, availability of alternative profile and component sources. Where the evidence demonstrates material differences, assess price effects and injury within meaningful product and performance segments. Identify and, where reasonably possible, quantify the effects of domestic component pricing, switching constraints, productivity, overhead, scale, integration, non-subject imports, demand conditions and ordinary lawful competition, and ensure that injury caused by those factors is not attributed to dumping or subsidisation.

13.6 USP and NIP

If measures are considered, ensure that any USP or NIP does not compensate Australian industry for costs, margins or injury attributable to causes other than dumping or subsidisation. Provide sufficient non-confidential explanation of the methodology, data period, products and commercial levels covered, relevant adjustments, treatment of related-party costs and margins, and the manner in which non-dumping causes of injury have been excluded.

14. Conclusion

Capral's submission does not displace EcoEco's alternative explanation for the observed price differences and commercial pressure.

A substantial part of Capral's evidentiary criticism relied upon the absence of EcoEco's commercial figures from the public EPR. EcoEco's underlying commercial figures and supporting information have been supplied to the Commission under confidential treatment. Their absence from the public record does not mean that they are absent from the investigation record. That evidence should be assessed and, where appropriate, verified on its merits.

EcoEco accepts that proprietary window systems embody genuine value through design, engineering, testing, certification, documentation, training, technical support, warranty and continuing product development. EcoEco itself incurs those categories of cost in developing, testing, supplying and supporting its own high-performance systems.

The issue is therefore not whether system value exists. The issue is whether the observed price difference between Australian and imported finished windows is caused by dumping or subsidisation, or whether it is materially explained by legitimate differences in manufacturing efficiency, supply-chain organisation, commercial structure, component pricing, productivity, overhead, scale and margins.

Investigation 691 concerns fully or partially assembled aluminium windows and doors. Standalone aluminium profiles, extrusions, glass and other inputs imported independently are not themselves the subject goods. Previous findings concerning standalone extrusions and hypothetical calculations concerning aluminium feedstock may provide context, but they cannot substitute for evidence concerning the export price, normal value, dumping margin, price effects and injury associated with the subject assembled goods.

Capral's zero-cost aluminium proposition is a positive and objectively testable counterfactual claim. Its evidentiary value depends upon the product selected, the meaning attributed to "feedstock", the assumptions adopted and the supporting calculation. If the proposition refers only to the raw aluminium or billet value, it does not address the total delivered cost of proprietary system-ready components. If it refers to fully extruded, finished and system-ready profiles supplied without charge, it demonstrates that other substantial cost factors remain. It does not, without further analysis, establish that those factors arise from dumping or subsidisation.

EcoEco's commercial evidence supports a credible alternative explanation: high-performance design, Australian testing and compliance, Australian-based service and warranty, and an ordinary commercial return can coexist with materially lower prices. That explanation should be assessed and, where appropriate, verified before the whole observed price difference, or the resulting commercial pressure, is attributed to unfair trade.

EcoEco therefore requests that the Commission compare properly matched products at the same commercial level, obtain sufficient representative information to identify the material sources of the price difference, test the practical availability of alternative sourcing, and distinguish injury caused by dumping or subsidisation from injury caused by other factors.

Only after legitimate differences in manufacturing efficiency, supply-chain pricing, productivity, overhead, scale, commercial organisation and ordinary competition have been identified and, where reasonably possible, quantified can any remaining injury properly be attributed to dumping or subsidisation.

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