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13 August 2026

The Director – Investigations 3
Anti-Dumping Commission
GPO Box 2013
Canberra ACT 2601

By email: investigations3@adcommission.gov.au

Accelerated Review No 708 – steel reinforcing bar exported from the Republic of Indonesia

Dear Director,

We act for PT The Master Steel Manufacturing (Master Steel), the applicant for this accelerated review, and respond below to the submission lodged by InfraBuild (Newcastle) Pty Ltd (InfraBuild) on 7 August 2026, which is directed at Master Steel's response to the exporter questionnaire. It supplements our submission of 7 August 2026 responding to InfraBuild's earlier submission.

InfraBuild's submission is largely a series of questions for the Commission. We answer each of the five points below, adopting InfraBuild's numbering.

1. Completeness of domestic costs and sales, and related party sales

InfraBuild asks whether costs to make and domestic sales have been captured across both of Master Steel's production facilities, and whether sales of rebar to its subsidiary PT Master Manunggal Fabrikasi are in the domestic sales listing and have been tested for arm's length.

Master Steel confirms that the cost to make and sell data at G-3, and the domestic sales listing at D-2, cover its production and sales of rebar at both the Jakarta and the Surabaya facilities.

Master Steel disclosed its related party sales. Question D-1.2 asks whether any domestic customers are related to the exporter, and Master Steel answered it by identifying a related customer and stating that sales to it are made at prevailing current market prices. It gave a consistent answer at J-3.15, where it confirmed that it sells the goods to related entities in the domestic market and that prices are the same to all customers, related or not. The customer's identity is commercially sensitive and appears in the confidential version. Sales to it are in the D-2 listing.

InfraBuild reads the answer at J-1.3, that "all users and traders are unrelated party", as inconsistent with those disclosures. It is not. J-1.3 asked Master Steel to describe the commercially significant participants in the Indonesian market at each level of trade and the degree of integration between them, and the answer went to the structure of that market: manufacturers, traders and users there deal with one another independently. It was not an answer about Master Steel's own customers, who are dealt with in Section D and at J-3.15.

Whether those sales were arm's length transactions within the meaning of s.269TAA is for the Commission to test, and Master Steel does not resist it being tested. The transaction level data at D-2 and the underlying source documents are the material for that purpose, and we will provide whatever further material is required.

2. Model control codes for the ascertainment of normal value

InfraBuild asks whether grade BjTS 520 has been correctly classified as model control code sub-category "C", and grades BjTS 420A and 420B as sub-category "B", by reference to the minimum yield strength specified by the product standard.

The answer is yes. The structure the Commission set for this review allocates sub-category "B" to a minimum yield strength greater than 300 but not more than 480 MPa, and sub-category "C" to a minimum yield strength greater than 480 but less than 550 MPa. BjTS 420 carries a minimum yield strength of 420 MPa and falls in "B". BjTS 520 carries a minimum of 520 MPa and falls in "C". Master Steel set out the mechanical properties of each Indonesian grade at C-2, and explained at C-3 and Exhibit C-3 how product descriptions were mapped to the codes. The classification is capable of verification and Master Steel does not understand it to be in dispute.

InfraBuild's question therefore answers itself. What InfraBuild seeks, however, is not the correction of a misclassification. It asks the Commission to confine the normal value to a single sub-category and to disregard Master Steel's verified domestic sales in the others. Our earlier submission deals with that contention and we do not repeat it.

The codes disclosed at C-2 fall in sub-categories "B", "C" and "D". Master Steel's domestic sales during the review period therefore include the sub-category InfraBuild says is the correct comparator. None of the MCC's fall in sub-category "A". InfraBuild's objection to a normal value founded on BjTP 280 or BjTS 280 is therefore redundant, and plain round bar is excluded from the goods to which the notice relates in any event.

3. Claims about domestic pricing

InfraBuild asks the Commission to test five of Master Steel's answers about its domestic pricing. Master Steel does not object to any of them being tested. Two call for a response now, because InfraBuild suggests an inconsistency where there is none.

The first is about price lists. D-1.3 asks whether sales are made in accordance with price lists or price extras lists and, if they are, for copies. Master Steel answered that prices are settled by negotiation from day to day and that no price list is published. J-3.12 asks for copies of any price lists used during the review period and, where none are used, for a description of how transparent the exporter's prices are. Master Steel referred the Commission to the folder marked "Price List". The documents in that folder are internal pricing references. They are not lists published to customers. Master Steel described their function at J-4.5, where it explained that the sales team is given a bottom sellable price and instructed to obtain more than that figure.

InfraBuild also points to the answer at J-3.3 that Master Steel is the price maker in the country. The question asked whether Master Steel is the price leader for the goods in the domestic market. The rest of the same answer identifies cost-plus pricing as its strategy, and at J-3.4 and J-3.5 Master Steel explained that its selling price is the maximum achievable in the market and is reviewed weekly in a marketing meeting. The answer describes the method by which Master Steel arrives at a price. It says nothing about Master Steel's share of the Indonesian market, which was disclosed separately at J-1.3.

The three remaining answers, that prices do not vary by distribution channel, that there are no distinct differences between customers, and that no discounts or rebates are offered, are matters of fact recorded transaction by transaction at D-2. They can be tested against that listing, and Master Steel invites the Commission to do so.

4. Adjustment from ex-works to free on board

InfraBuild submits that the costs Master Steel incurs on its wire rod exports from the Jakarta and Surabaya facilities provide a basis for an adjustment under s.269TAC(8) for the inland freight component of future rebar shipments, from the ex-works point to free on board.

Master Steel does not oppose an adjustment under s.269TAC(8) to express the normal value on a free on board basis. An adjustment of that kind is typical where the applicant has not exported the goods. Master Steel accepts that the freight it incurs in moving wire rod from these two plants to port is a reasonable starting point, because the origin and the route are the same. If the Commission proposes to derive a rebar adjustment from wire rod data, Master Steel asks for the opportunity to identify and quantify those differences before it is fixed.

5. Billet costs

InfraBuild asks whether the correct billet cost has been applied to the grades relevant to rebar production. That question is answered in the response.

At G-7.6 Master Steel explained that the billet purchase listing at G-7.4 contains only the billet purchased and used in the production of deformed bar; that its complete billet purchase listing also contains billet purchased for wire rod; and that the two are distinguished by specification, the specifications being identified in the confidential version. The cost to make reported at G-3 uses the deformed bar billet cost.

Master Steel also disclosed at G-2.5 that its cost accounting system does not record production costs separately for each grade or size, and set out at G-6 how raw material, labour and manufacturing overhead are allocated to each model, with a worked example for the highest volume model at Exhibit G-6. That limitation was raised in Master Steel's own response, and the allocation can be verified.