

John O'Connor and Associates Pty Ltd

(ABN 39098650241)

PO Box 329

Coorparoo QLD 4151

Telephone: 07 33421921

Facsimile: 07 33421931

Mobile: 0411252451

Email: jmoconnor@optusnet.com.au

23 May 2012

Mr Geoffrey Gleeson
Director, Operations 3
International Trade Remedies Branch
Australian Customs and Border Protection Service
Customs House
5 Constitution Avenue
CANBERRA ACT 2601

Dear Mr Gleeson

Public File

ATM Correspondence 2012/16 - HSS exported from China, Korea, Malaysia, Taiwan and Thailand – Investigation No. 177 – Further comment re USP

In SEF No. 177 reference is made to the proposed basis for determining an Unsuppressed Selling Price ("USP") for the purposes of establishing a non-injurious price ("NIP") for exports of HSS from China, Korea, Malaysia, Taiwan and Thailand. Customs and Border Protection ("C&BP") has proposed a USP based upon OneSteel ATM's cost-to-make-and-sell ("CTM&S") during the investigation period plus an amount of profit achieved in 2008 in a period unaffected by dumping (over the period January to September 2008).

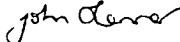
OneSteel ATM submits that to consider a USP on any other methodology is inconsistent with C&BP's past practice and would be ill-conceived. In the absence of market selling prices unaffected by dumping the most relevant and appropriate basis for a USP is that derived on OneSteel ATM's CTM&S plus the profit achieved in 2008 (as outlined in SEF No. 177).

Conclusion

OneSteel ATM considers that the recommended approach for a USP (and therefore a NIP) in the absence of market selling prices unaffected by dumping is OneSteel ATM's CTM&S during the investigation period plus a level of profit from 2008. This methodology is consistent with recent C&BP practice in the determination of USPs for Australian industry.

If you have any questions concerning this submission please do not hesitate to contact me on (07) 3342 1921.

Yours sincerely



John O'Connor
Director

Cc **Stephen Porter, General Manager Sales – OneSteel Manufacturing**