



Australian Government
Anti-Dumping Commission

Application for the publication of
dumping and/or
countervailing duty notices

POWER TRANSFORMERS
exported from
China

APPLICATION UNDER SECTION 269TB OF THE CUSTOMS ACT
1901 FOR THE PUBLICATION OF DUMPING AND/OR
COUNTERVAILING DUTY NOTICES

DECLARATION

I request, in accordance with Section 269TB of the Customs Act 1901, that the Minister publish in respect of goods the subject of this application:

- ☒ a dumping duty notice, or
- ☐ a countervailing duty notice, or
- ☐ a dumping and a countervailing duty notice

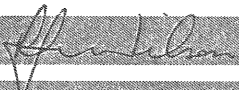
This application is made on behalf of the Australian industry producing like goods to the imported goods the subject of this application. The application is supported by Australian producers whose collective output comprises:

- 25% or more of the total Australian production of the like goods; and
- more than 50% of the total production of like goods by those Australian producers that have expressed either support for, or opposition to, this application.

I believe that the information contained in this application:

- provides reasonable grounds for the publication of the notice(s) requested; and
- is complete and correct.

Signature:



Name:

Robert Wilson

Position:

Executive Chairman

Company:

Wilson Transformer Company Pty Ltd

ABN:

73 004 216 979

Date:

19 February 2019

Form B 108

PART A

INJURY

TO AN AUSTRALIAN INDUSTRY

Wilson Transformer Company Pty Ltd (WTC)

Dumping Complaint — January 2019

POWER TRANSFORMERS $\geq 10\text{MVA}$, $< 500\text{kV}$

IMPORTANT

All questions in Part A should be answered even if the answer is 'Not applicable' or 'None'. If an Australian industry comprises more than one company/entity, each should separately complete Part A.

For advice about completing this part please contact the Commission's client support section on:

Phone: 13 28 46

Fax: (03) 8539 2499

Email: clientsupport@adcommission.gov.au

A-1 Identity and communication

Contact Name: Robert Wilson
Position: Executive Chairman
Company: Wilson Transformer Company Pty Ltd
Address: PO Box 5, Glen Waverley, Victoria, Australia 3150
Telephone: (03) 8544 2300 Mobile: 0419 338 978
Facsimile: (03) 9560 0499
E-mail address: robert.wilson@wtc.com.au
ABN: 73 004 216 979

Alternative contact

Name: Edward Wilson
Position: Managing Director
Company: Wilson Transformer Company Pty Ltd
Address: PO Box 5, Glen Waverley, Victoria, Australia 3150
Telephone: (03) 8544 2379 Mobile: 0403 498 487
Facsimile: (03) 9560 0499
E-mail address: ed.wilson@wtc.com.au

Representative

Name:
Rep's business name: No Representative appointed
Address:
Telephone:
Facsimile:
E-mail address:
ABN:

A-2 Company information

1. State the legal name of your business and its type (eg. company, partnership, sole trader, joint venture). Please provide details of any other business names you use to manufacture/produce/sell the goods that are the subject of your application.

Wilson Transformer Company Pty Ltd (WTC) — private company

2. Provide your company's internal organisation chart. Describe the functions performed by each group within the organisation.

Organisation Chart — refer Attachment A-2-2

3. List the major shareholders of your company. Provide the shareholding percentages for joint owners and/or major shareholders

Wilson Transformer Holdings Pty Ltd — 100%

4. If your company is a subsidiary of another company list the major shareholders of that company

Shareholders of Wilson Transformer Holdings Pty Ltd:

- a) Jaberope Pty Ltd — 99.9%
- b) Rocavini Nominees Pty Ltd — 0.1%

5. If your parent company is a subsidiary of another company, list the major shareholders of that company

No further Parent company.

6. Provide an outline diagram showing major associated or affiliated companies and your company's place within that structure (include the ABNs of each company)

Group Structure — refer Attachment A-2-6

7. Are any management fees/corporate allocations charged to your company by your parent or related company?

No management fees are charged from the Parent company.

8. Identify and provide details of any relationship you have with an exporter to Australia or Australian importer of the goods

WTC has no relationship with any importer or exporter of transformers to Australia in respect of the Goods Under Consideration (GUC).

9. Provide a copy of all annual reports applicable to the data supplied in appendix A3 (Sales Turnover). Any relevant brochures or pamphlets on your business activities should also be supplied

Copies of the following are attached —

- Annual Reports for Years Ending 30 June 2014, 2015, 2016, 2017 & 2018 (All Confidential) — **Attachment A-2-9-1-1 to Attachment A-2-9-1-5**
- Brochures attached — **Attachment A-2-9-2**

10. Provide details of any relevant industry association

The Australian Electrical Equipment Manufacturers Association (AEEMA) used to represent the industry but ceased to collect statistics from 1999. AEEMA merged with the Australian Industry Group (Ai Group) around 2008. The Ai Group is a general industry association that is not specifically related to transformers or the electrical industry. WTC is also a member of CIGRE (International Council on Large Electrical Systems) and Energy Networks Australia (ENA).

A-3 The imported and locally produced goods

1. Fully describe the imported product(s) the subject of your application:
 - Include physical, technical or other properties.
 - Where the application covers a range of products, list this information for each make and model in the range.
 - Supply technical documentation where appropriate

The products that are the subject of this application are liquid dielectric **Power Transformers (PTs)** with power ratings of equal to or greater than 10MVA (Mega Volt Amperes) and a voltage rating of less than 500kV (kilo Volts) whether assembled or unassembled, complete or incomplete.

- Incomplete PTs are subassemblies consisting of the active part and any other parts attached to, imported with or invoiced with the active parts of PTs.
- The "active part" of a PT consists of one or more of the following when attached to or otherwise assembled with one another: The steel core, the windings, electrical insulation between the windings and the mechanical frame.
- The product definition encompasses all such PTs regardless of name designation, including but not limited to step-up transformers, step-down transformers, autotransformers, interconnection transformers, voltage regulator transformers, rectifier transformers, traction transformers, trackside transformers and power rectifier transformers.
- Further information on the use of PT's, their properties and manufacture are included below under the description of WTC products — Item A - 3. As PT's are engineered to order products, the imported and locally produced goods are fundamentally the same and the explanations of PT uses, functionality, components and manufacturing processes are essentially the same for the imported and the domestic products.
- In addition to the PTs manufactured at the WTC plant in Glen Waverley, WTC manufactures "Distribution" transformers at its Wodonga plant. Distribution transformers are NOT the subject of this application. They are smaller transformers than the PTs that are the subject of this application. They are manufactured in greater quantities and have design and manufacturing technology which is different from PTs. Distribution transformers are generally used at the lower end voltages of the power distribution system.

2. What is the tariff classification and statistical code of the imported goods

The Tariff classification of the goods subject to the Application are:

- a) 8504.22.00 — Liquid dielectric transformers having a power handling capacity exceeding 650kVA but not exceeding 10,000kVA (10MVA).
- b) 8504.23.00 — Liquid dielectric transformers having a power handling capacity exceeding 10,000kVA (10MVA).
- c) The statistical codes included in the Application are:
 - i) 22.00.40 — Transformers having a power handling capacity exceeding 650kVA but not exceeding 10,000kVA (10MVA).
 - ii) 23.00.26 — Transformers having a power handling capacity exceeding 10,000kVA (10MVA) and primary System Highest Voltage (SHV) exceeding 36,000 volts (36kV).
 - iii) 23.00.41 — Transformers having a power handling capacity exceeding 10,000kVA (10MVA) and primary SHV not exceeding 36,000 volts (36kV).

- d) The goods subject to the Application are liquid dielectric transformers having a power handling capacity equal to or exceeding 10,000kVA (10MVA). There are therefore a small number of items of Tariff classification 8504.22.00 that will qualify for inclusion in the Application.
- e) During the analysis of import statistics, it was found that many apparent coding anomalies exist in the import data. The import information used in this report includes many assumptions on the correct tariff classification of imported goods. As such Tariff Reference Numbers 8504.21.0039, 8504.33.0030 and 8504.34.0091 were reviewed for potential inclusions.
- f) As a result of past decisions of the Parliamentary Secretary, anti-dumping measures are currently in place in respect of PT's imported into Australia from a number of sources, but not including PT's exported from China.

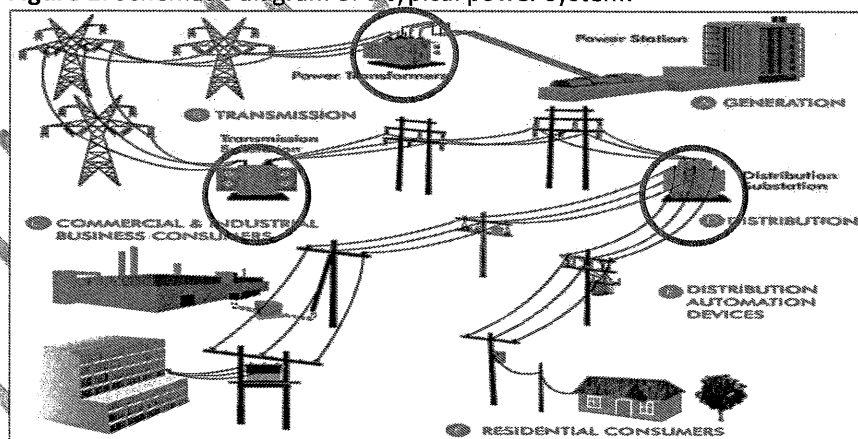
3. Fully describe your product(s) that are 'like' to the imported product:

- Include physical, technical or other properties.
- Where the application covers a range of products, list this information for each make and model in the range.
- Supply technical documentation where appropriate.
- Indicate which of your product types or models are comparable to each of the imported product types or models. If appropriate, the comparison can be done in a table

Below is a description of WTC PT products, their use and functionality. The imported PTs uses, functionality, components and manufacturing processes are all fundamentally the same:

- a) Electricity is commonly transmitted over high voltage power transmission lines from the power generation source (power station, hydro-electric generator, solar farm, wind farm, etc.) to the load (the use point, such as home or industry), with the goal being to minimize power loss during transmission and distribution of electricity.

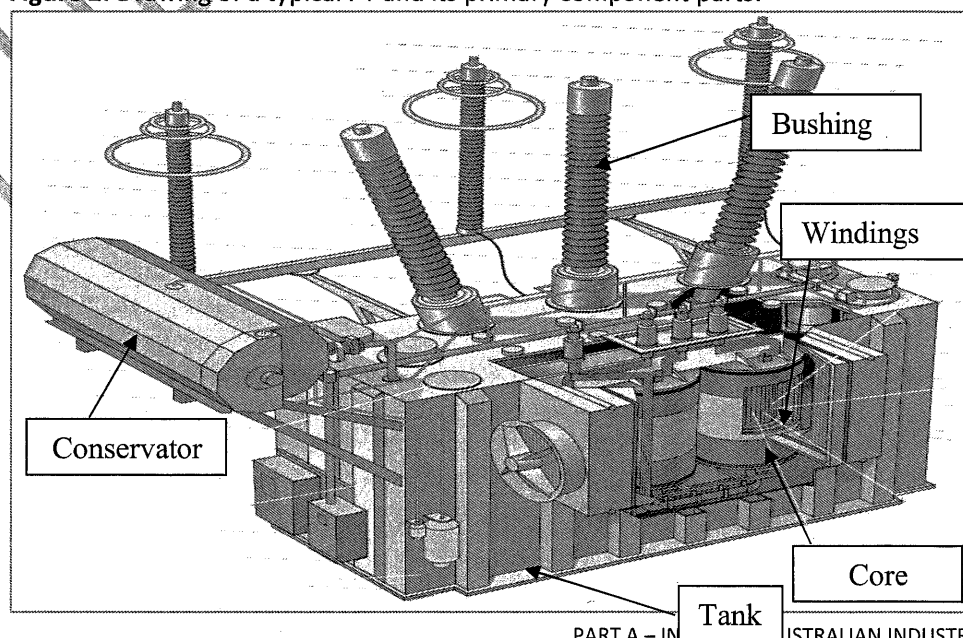
- b) **Figure 1: Schematic diagram of a typical power system:**



- c) Transmission lines transmit electricity at very high voltages but at reduced current (amps). For example, 100 volt-amperes can be transmitted at one volt and 100 amps or at 100 volts and one amp. The higher the amperage the greater the size of the conductor (cable) needed to carry the current resulting in increased cost and power losses. Thus, transformers are used to increase the voltage and proportionately reduce the amperage so that large quantities of electricity can be transported efficiently with minimal power losses.
- d) At each point, from generation to use, where the voltage is increased (for transmission), transferred between electrical systems, or reduced (for distribution and use), the electricity passes through a transformer.

- e) Transformers work using the principle of electromagnetic induction. When electricity is flowing through a conductor, it creates an electromagnetic field around it. Similarly, when an electromagnetic field moves across an electrical conductor, it induces a voltage in the conductor.
- f) Electromagnetic induction requires a fluctuating magnetic field to work; meaning the input current must be changing to create the induction effect in the output conductor. Thus, transformers need an alternating current (AC) input to generate the fluctuating magnetic field that induces current.
- g) Electricity flows in one conductor (input), creating a magnetic field which induces a voltage in a second conductor (output). Thus, transformers change electrical current to an electromagnetic force and back to electrical current again.
- h) Power is typically generated at 5kV to 30kV, but transmission normally occurs at 66kV to 500kV. Transformers that increase the output voltage from the generator for long-distance transmission are known as step-up transformers and can have large power ratings, often 100MVA to 600MVA, although transformers associated with wind or solar farms may have smaller ratings. Transformers that connect two high voltage transmission systems of between 66kV and 500kV will also have large power ratings of up to 600MVA.
- i) While transmission of electricity usually occurs at 66kV to 500kV, distribution is made at below 66kV, normally at 11kV to 22kV.
- j) Transformers that take the higher transmission voltages and convert them to lower voltages suitable for distribution systems are known as step-down transformers.
- k) Electricity is normally used by the consumer at 0.24kV to 22kV.
- l) Power transformers consist of a core of electrical steel, around which a primary input winding and a secondary output winding of a copper conductor are wound. The purpose of the core is to contain the magnetic flux created by the alternating current from the input. By varying the ratio of the primary input winding to the secondary output winding, the transformer can vary the output electrical voltage that is created. If the primary winding has more turns than the secondary winding, it will decrease the output voltage but increase the output current (amperage) proportionately. If the primary winding has fewer turns than the secondary winding, it will increase the output voltage but lower the output current proportionately. Relatively speaking, if one cuts the amperage in half, one approximately doubles the voltage (not accounting for small voltage drops due to losses and core magnetisation).

Figure 2: Drawing of a typical PT and its primary component parts:



- m) PTs are engineered to order to suit the requirements of each application. PTs are manufactured to the specifications of the individual utilities, generating facilities, and industrial users that purchase the product. PTs are produced to order and are not held in inventory. While PTs can share common product characteristics, the wide array of potential product elements and performance attributes mean that each unit is unique.
- n) Even power utilities, which purchase the largest number of transformers, purchase power transformers in small quantities, typically two or less of the same design, although sometimes a utility is able to establish a standard for a larger number.
- o) **Attachment A-3-3-1** is a technical description of the components of a typical PT. Key features of a typical PT are:
 - i) **Core** — Constructed from high grade, cold rolled, Grain Orientated Electrical Steel (GOES) from leading world steel manufacturers.
 - ii) **Windings** — Wound from high conductivity copper in rectangular cross section either paper wrapped or enamel coated. Continuously Transposed Conductor (CTC) with multi-strand enamel wire all paper wrapped is also often used.
 - iii) **Tank** — Made from steel plate and some stainless steel components electrically welded by Submerged Arc, MIG, TIG or stick techniques.
 - iv) **Coolers** — Made from cold rolled steel sheets seam welded into panels and MIG welded into radiators which are then painted or hot dip galvanized.
 - v) **Oil Conservator** — Made from steel plate to accommodate the expansion and contraction of oil with varying temperatures.
 - vi) **On Load Tap Changer (OLTC)** — Purchased from specialist suppliers to change the turns ratio of the transformer under load to achieve the desired output voltage. Some PT's have lower cost Off Circuit Tap Selectors in lieu of OLTC's which enable the voltage ratio to be changed off circuit.
 - vii) **Controls** — A wide range of standard control and protection devices.
 - viii) **Bushings** — To connect the external power cables through the tank wall or lid to the internal windings of the transformer.
- p) **Attachment A-3-3-2** provides examples of applications of Power Transformers and how WTC has designed and manufactured PT's to suit these applications.
- q) **Attachment A-3-3-3-A and Attachment A-3-3-3-B** provides an example of a technical site requirements and specification of transformers that are the subject of this application.
- r) Some PT's can measure more than nine metres long, five metres high and four metres wide and weigh in excess of two hundred tons. They are generally transported by heavy haulage truck and trailer. PT's can last for 50 or more years.
- s) Drawings of the products are included as **Attachment A-3-3-3-C**.

4. Describe the ways in which the essential characteristics of the imported goods are alike to the goods produced by the Australian industry

The WTC products are typically as described in **Attachments A-3-3-1 and A-3-3-2**.

- a) The WTC products are directly comparable to the products subject to the application. The WTC products are designed and manufactured to equal the performance and quality levels of the products subject to the application. The sales and manufacturing process for PTs reflect their nature as made-to-order products.
- b) PTs are used to step up and step down voltages in high voltage electrical transmission, substation and network applications, as well as to connect high voltage

transmission systems. Step-down applications take the voltage down from a high voltage transmission grid to a lower voltage transmission network. Step-up applications take voltage levels up from a source of electrical energy, such as a generator, a solar farm, or a wind farm, to the higher voltage transmission grid.

- c) Purchasers of PTs include electrical utility companies (which can be investor-owned or public utilities), power generators, mining companies, LNG processors, renewable energy project developers and industrial users. Essentially all PTs are produced to order and are typically sold through a bid and contract award process.
- d) When a customer plans a new or replacement transformer, it puts out a request for quotation, typically open to producers, foreign or domestic. Such a request will include the specifications of the unit. Manufacturers of PTs will then bid on the project and confirm their ability to meet the specifications and required time line.
- e) Development of a bid typically takes two to six weeks and involves a significant degree of engineering input. Please refer to Figure 3 for further information on the procurement process. In the case of most public utilities, producers are generally not allowed to change the terms of the bid once it is submitted (although there is an increasing trend to request "Best and Final Offers"), but private utilities and others may allow for revision to bids in response to competition. Generally speaking, the producer that offers the lowest price and can meet the specifications and Customer delivery requirements of the PT unit will receive the order although utilities may take account of a range of other considerations including the cost of losses, strategic risk, local support, technical conformance with the specification, quality, health, safety and environment (HSE) and other considerations.
- f) From the date of release of the request for quotation and the award of the contract, three or more months typically elapse.
- g) The products are highly engineered, customised products. The performance characteristics are well known and need to match and be compatible with the customer's electricity system and requirements.
- h) PTs are complex pieces of equipment, and once the unit is ordered, the completion of the design, material procurement, production and test processes will typically take six to eight or more months. From the date of the release of the request for quotation to the delivery of the unit, it is not unusual for a year or more to elapse.
- i) Contracts currently being won and lost will affect production and profitability for one or more years into the future. There is a significant lag from the time of the loss of a sale to unfair imports and the full impact on the domestic industry's financial and trade performance.
- j) An example of a detailed customer technical requirement is set out in **Attachment A-3-3-3**. This relates to 225MVA transformers for AusNet Services Electricity Transmission West Melbourne Terminal Station and is illustrative of the technical specifications for the Goods under Consideration. Some of the key performance characteristics of the products are:
 - i) They are to be manufactured in accordance with a wide range of Australian Standards, including 2374, 2312, 60044, 60076, 60137 and 9001.
 - ii) They are to operate in an environment $\leq 1,000$ metres in altitude, between -10°C and 50°C in the shade, 80°C in the sun, withstand 110 kph steady wind speeds and 160kph wind gusts, and 95% relative humidity.
 - iii) They should have an operating life of 40 years or more, although for some solar and wind farms, the expected life may be 25 to 30 years.
- k) The imported goods will be fundamentally the same in their performance characteristics of power handling capability, voltage ratio, efficiency, durability,

meeting the customer's specification and cycle time between the issue of the tender and delivery of the product.

5. What is the Australian and New Zealand Standard Industrial Classification Code (ANZSIC) applicable to your product

The Australian and New Zealand Standard Industrial Classification (ANZIC) code applicable to the product is 24390.

6. Provide a summary and a diagram of your production process

The summary of the production process is included in **Attachment A-3-6**.

7. If your product is manufactured from both Australian and imported inputs:

- describe the use of the imported inputs; and

The product is manufactured from both imported and domestic inputs.

- a) The imported inputs that are not available in Australia are:

- Core steel** — is the high quality Grain Orientated Electrical Steel (GOES) that is typically imported from Japan. This product is manufactured in a number of countries, including USA, Europe, Russia, China, Korea and Japan. No substitutable product is manufactured in Australia.
- Conductor** — is the copper wire, manufactured to exacting specifications and covered by either paper or enamel. Some forms are multiple strands forming Continuously Transposed Conductor (CTC) where the conductor may be covered by enamel and paper. No substitutable product is manufactured in Australia.
- Insulation** — is highly specialised paper based material specifically for the transformer industry and manufactured in a number of countries including China, Germany, India, Sweden, Switzerland, Turkey and the USA. No substitutable product is manufactured in Australia.
- Bushings** — connect the external powerlines through the tank wall or lid to the transformer windings. They are typically imported from Sweden, Germany, Switzerland or Japan. No substitutable product is manufactured in Australia.
- On Load Tap Changers** — switch between the various taps of the windings of the transformer under load conditions. High quality On Load Tap Changers are typically made in Sweden and Germany, although they are also made in China and India. Lower cost Off Circuit Tap Selectors are sometimes used. No substitutable product is manufactured in Australia.
- Transformer Oil** — used as an electrical insulating medium and heat transfer and cooling medium. No substitutable product is manufactured in Australia.
- Sundry other components that are not manufactured in Australia.

- identify that at least one substantial process of manufacture occurs in Australia (for example by reference to the value added, complexity of process, or investment in capital).

The Australian design and manufacturing processes include the following:

- viii) **Electrical design** — This is the key process for the performance of the product and has great influence on the cost of the product. The design of PTs is complex, with optimum transformer design balancing the costs of materials (e.g., steel, copper, oil and cooling), electrical losses, manufacturing labour hours, plant capability constraints, and shipping constraints, such as

- tunnel and bridge dimensions. Design capability may be enhanced by a large record of prior PT installations which allows for access to design data. Both electrical and mechanical engineering software is utilized in the design stage.
- ix) **Mechanical design** — This process is critical to the manufacture of the product and generates the bills of materials necessary to procure materials for the production of the product. It also generates the drawings necessary for manufacture and ensures that the product conforms to the customer's requirements. Typically 3D CAE systems are used.
 - x) **Winding** — Windings carry the electrical current and are manufactured in accordance with the electrical design requirements. They are produced by winding conductors of insulated copper wire over a cylindrical former. The conductor is typically purchased already wrapped. Various cylinders, sticks and spacers are inserted between turns of conductors. Depending on the type, voltage and winding current of a PT, different types of conductor and patterns of winding will be used.
 - xi) **Core cut and build** — The core is made of laminations of Grain Orientated Electrical Steel (GOES) shaped into the legs and yokes of the core. GOES parts are cut to shape by computerized shearing machines and these thin strips are called laminations. Laminations are carefully stacked either by hand or machine so as to not damage the electrical properties of the laminations. Bundles of like shaped laminations are stacked together to form legs and yokes. In a typical three phase core form transformer there will be three main legs and bottom and top yokes. On very large transformers, five limb cores are sometimes used to reduce the transformer height.
 - xii) **Assembly** — In the assembly process, the windings are pre-dried and adjusted to length and then placed over the legs of the core. The top yoke is then inserted, the core and windings secured together and further insulation, cleats, leads and tap-changer added (for in tank style) to form the active part of the transformer.
 - xiii) **Drying** — The active part of the transformer then undergoes a drying process in a vapour phase drying chamber to remove moisture from the insulation. In the chamber, solvent vapours condense on the windings, insulation and core, resulting in heating the article, and thus evaporating moisture out of the insulation in repeated vacuum cycles. Once drying is complete, the assembly is removed from the chamber. This process reduces the moisture content of the transformer insulation from approximately 8% to less than 0.5% required for the final product.
 - xiv) **Tank manufacture** — A transformer tank is fabricated from hot-rolled, low carbon steel plates that are welded together. A tank typically has wall stiffeners, jacking pads, lifting lugs or bollards, locations for the active part, and a variety of access openings for installation and maintenance. Often internal wall shunts, made of electrical steel, are incorporated to reduce stray flux wall heating and reduce losses. The interior and exterior of a tank are grit blasted to enable excellent paint adhesion. The interior is usually coated with epoxy and the exterior coated with a high performance paint system due to the long life expectancy of the product. Construction of the tank must be completed before drying of the active part is complete so that the windings and insulation parts do not start to reabsorb moisture.
 - xv) **Tanking** — After drying, the windings are compressed, all internals secured, the active part lowered into the tank and the tank lid attached by bolting or welding. External style Tap Changers are fitted during this process. All openings are closed off, a vacuum applied to the tank to remove surface

moisture, and the tank is filled under vacuum with hot processed transformer oil for complete oil impregnation of the winding and insulation structure.

- xvi) **Final assembly** — To complete the PT in preparation for test, all components such as turrets, CTs, bushings, the cooling system (radiators, pumps and fans), controls, indicators and conservator are added.
 - xvii) **Test** — Testing is performed to ensure the accuracy of voltage ratios, verify power ratings and loss values, and determine electrical impedances. Testing is also performed to simulate certain events that may affect the PT, including lightning strikes and over-voltages to identify design weaknesses. Sound level measurements are also conducted. The cooling systems, tap changer and accessories performance is also verified. Testing is the key process that ensures a PT performs in accordance with the tender and customer requirements.
 - xviii) **Despatch** — Following test, a PT must be prepared for despatch. For larger PTs, this involves removing most components including oil and securing the active part under dry air or nitrogen in the tank. All parts must be protected from moisture or contamination during shipment.
 - xix) **Cleanliness** — All PT manufacturing processes, including steel fabrication, should be conducted in a clean environment. The core cutting and building, insulation preparation, winding, assembly, tanking, test and despatch must be very clean to produce a reliable PT.
8. If your product is a processed agricultural good, you may need to complete Part C-3 (close processed agricultural goods)
The Goods under Reference are not agricultural goods.
9. Supply a list of the names and contact details of all other Australian producers of the product
The only other PT manufacturers in Australia are:
- a) Ampcontrol Pty Ltd
21 Old Punt Road, Tomago, NSW 2322
Rod Henderson — Chief Executive Officer & Managing Director Ph: 02 4961 9000
 - b) Tyree Transformer Co Pty Ltd
PO Box 191, Tyree Place, Mittagong, NSW 2575
Keian Barnard — Chief Executive Officer & Managing Director Ph: 02 9327 6017
10. If different models can be established for the goods subject to the Application, provide details.
As the products are engineered to order, there are no standard models. The nature of the product is described above in sections A3-3-3, A3-3-4 and A3-3-7

A-4 The Australian Market

1. Describe the end uses of both your product and the imported goods

Both the WTC and imported products have the same end uses, which are described under heading A-3, section 3 above. A summary of the market and uses is as follows:

- a) Electricity is commonly transmitted over high voltage power transmission lines from the power generation source (power station, hydro-electric generator, solar farm, wind farm, etc.) to the load (the use point, such as home or industry), with the goal being to minimize power loss during transmission.
- b) At each point from generation to use where the voltage is being increased (for transmission), transferred between electrical systems, or reduced (for distribution and use), the electricity passes through a transformer.
- c) Power is typically generated at 5kV to 30kV, but transmission normally occurs at 66kV to 500kV. Transformers that increase the output voltage from the generator for long-distance transmission are known as step-up transformers and can have very large power ratings, often 100MVA to 600MVA.
- d) Transformers that take the higher transmission voltages and convert them to lower voltages suitable for distribution systems are known as step-down transformers.
- e) PTs are engineered to order to suit the requirements of each application. PTs are manufactured to the specifications of the individual utilities, generating facilities, and industrial users that purchase the product. PTs are produced to order and are not normally inventoried. While PTs can share common product characteristics, the wide array of potential product elements and performance attributes means that each PT is unique for a particular customer.

2. Generally describe the Australian market for the Australian and imported product and the conditions of competition within the overall market. Your description could include information about:

- sources of product demand

The Australian PT market generally:

- a) Demand for PT's arises primarily from the following sources:
 - i) Electricity Transmission and Distribution businesses,
 - ii) Generation businesses, traditionally large power stations, but more recently renewables generation, particularly wind and solar,
 - iii) Large industrial developments, including mining and Liquefied Natural Gas,
 - iv) Other miscellaneous requirements like hydro stations, commercial developments etc.

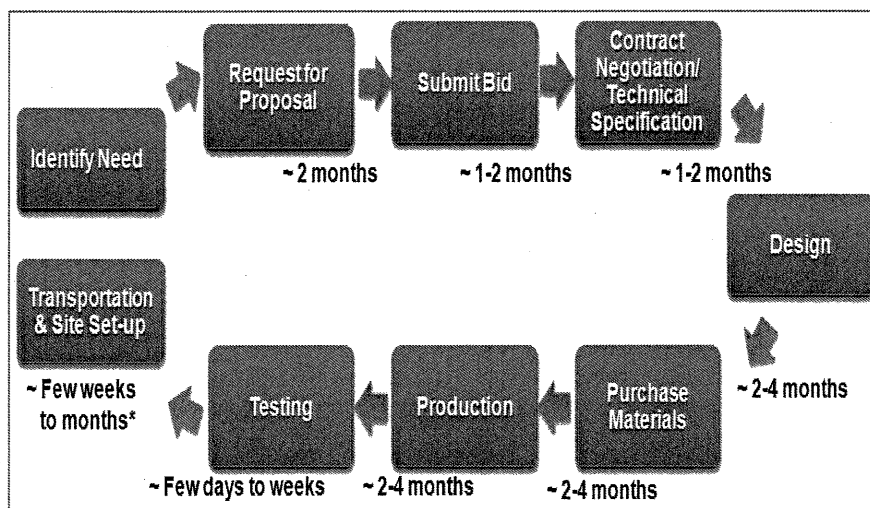
- marketing and distribution arrangements

- a) Marketing and Distribution:
 - i) As PTs are highly complex, technical, engineer-to-order products, sales are generally made directly by the domestic and foreign manufacturers to the end customers, particularly where the customers are utilities.
 - ii) Where large projects are engineered by organisations other than the end owner, the sales are frequently made to those engineering organisations.
 - iii) Where offshore manufacturers are involved, they may make the sales through their own employees employed in Australia or employees who travel

to Australia to arrange the sale with the Australian customers. Sometimes local agents or trading houses are used.

- iv) Where a multi-national organisation is involved, the Australian arm of the company is most likely to interface with the Australian customers.
- v) The Procurement Process for PT's is generally as per figure 3 below:

Figure 3. Large Power Transformer Procurement Process and Est Lead Time



Note: This figure illustrates an optimal flow of the manufacturing process and the estimated lead time, which can extend beyond the estimated time frame shown.

* Variable depending on distance and logistical issues.

Source: USITC and industry estimate

Although the above diagram is from a USA document, the process and cycle times are comparable in Australia for very large PTs. Medium and smaller PTs will have shorter cycle times, particularly when required for renewable projects.

- the presence of market segmentation, such as geographic or product segmentation

Market segmentation:

- i) The market for transformers is frequently segmented between PT's and Distribution Transformers (DT's). This can be caused by different organisations requiring the different products; e.g. Transmission Utilities purchase primarily PT's and Distribution Utilities purchase primarily DT's; although these organisations can purchase both PT's and DT's.
- ii) Specification and purchase quantity differences can also segment the market; e.g. PT's are usually purchased in quantities of less than five, but DT's are frequently purchased in quantities greater than ten.
- iii) There is little, if any, geographic market segmentation of PT's.

- causes of demand variability, such as seasonal fluctuations, factors contributing to overall market growth or decline, government regulation, and developments in technology affecting either demand or production;

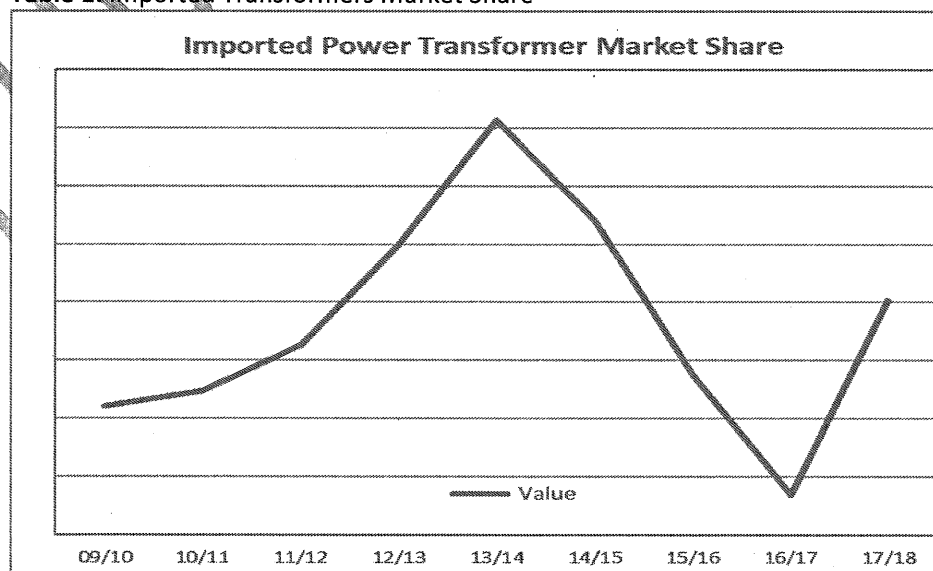
a) Demand variability:

i) Major influencers of demand include:

- a) Economic growth of the Country generally, but more specifically of different states.
- b) As Transmission and Distribution Utilities are natural monopolies, they are regulated in many ways. The five-year regulation reviews have a significant impact on the investment decisions of the Utilities.

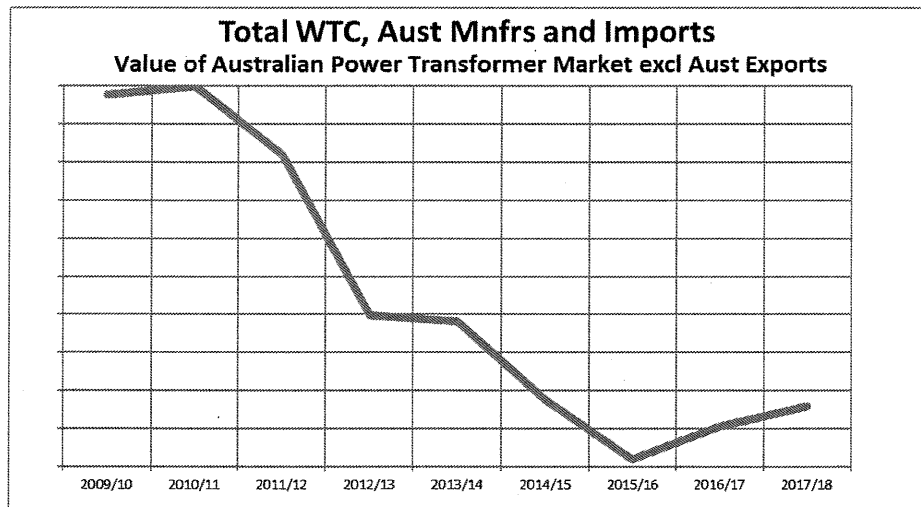
- c) Resource cycles, and related mining and gas export projects.
- d) National Energy Policy and associated legislation particularly related to renewable energy. Of particular significance is the Renewable Energy Target (RET), a Federal Government policy designed to ensure that at least 33,000 gigawatt-hours (GWh) of Australia's electricity comes from renewable sources by 2020. Due to the deadlines associated with the financial incentives of the RET, there is a peak of demand for PT's commencing in approximately 2017 and ending in 2020.
- b) The technology of PT's is evolutionary rather than revolutionary. There are no fundamental technological differences between the domestic and imported PT's.
- c) There is virtually no tariff protection for Australian PT manufacturers as most Asian manufacturers are able to import PT's into Australia tariff free, either under Free Trade Agreements (FTA's), Developing Country (DC) preferences or other reasons. The basic tariff on imported PT's is 5% which provides minimal support.
- d) Capacity Utilisation:
 - i) As PT manufacture is capital intensive, and requires a skilled workforce, PT manufacturers endeavour to ensure that their factory utilisation is high and stable. This provides strong incentives for PT manufacturers to find alternative sources of demand when their local, or traditional export, demand declines.
 - ii) The USA and Canadian PT dumping reviews have both noted the decline in a number of Korean PT manufacturer markets, particularly in the Middle East, and the risks of Korean PT manufacturers seeking alternative markets.
 - iii) Chinese PT manufacturers have experienced declining demand associated with the slowing of Chinese infrastructure development. This particularly impacts foreign owned Chinese PT manufacturers, who have a strong incentive to seek alternative markets, including Australia, but not the markets where they have established manufacturing plants.
- e) Historically, the level of imports in the market has been low (less than 20%) but has increased considerably since approximately 2006/07 and has been between 25% and 55%, based on value, over the past ten or more years as is shown in the below graph.

Table 1: Imported Transformers Market Share



- f) ABB had PT manufacturing facilities in Moorebank, NSW but closed them in 2001 and 2004, and now sources PTs from overseas plants in China, Thailand and Vietnam.
- g) Alstom Grid Australia Ltd manufactured PTs in Rocklea, Queensland for over 60 years. On 8 November 2012 Alstom announced the decision to cease manufacture of PTs in Australia and now sources PTs from China, Turkey, India and Indonesia. Alstom has recently been acquired by GE and is becoming more aggressive.
- h) Ampcontrol Pty Ltd of Tomago, NSW and Tyree Transformer Co Pty Ltd of Mittagong, NSW are also Manufacturers of transformers subject to this Application. Their annual production of transformers subject to this Application is understood to [REDACTED]. [Value of production]
- i) The market is generally a national market, subject to import competition, although in recent years the Australian market has been, and is being, impacted by international occurrences as follows:
- i) Dumping cases were successfully conducted against Korean importers into the USA and Canada in 2012 resulting in dumping duties against Korean PT imports into those countries.
 - ii) In 2017 and 2018, the USA and Canadian dumping cases were reviewed together with the PT market in several countries. The findings were:
 - a) Korea — Slower market with surplus supply capacity
 - b) Middle East — particularly Saudi Arabia, a large customer. Slowing due to reduced oil prices and slowed or delayed spending by utilities.
 - c) High probability of Korean capacity looking for alternative markets, thus the decision to maintain dumping duties.
 - d) Dumping duties were either increased (to 60.81% in the USA) or extended in both the USA and Canada in 2018. The Canadian tariffs imposed in 2012 were 15.5% for Hyundai and 44.4% for Hyosung. These have been extended.
 - iii) China represents a significant source of imports into Australia and the Chinese market has been impacted by some of the following issues:
 - a) The slowing of infrastructure development is resulting in surplus supply capacity.
 - b) Foreign owned manufacturers are the first to feel the reduction in domestic demand.
 - c) The USA/China trade disputes are impacting on the Chinese economy resulting in even further slowing of domestic demand.
 - d) All these reductions in domestic demand are leading to greater efforts by Chinese producers, particularly foreign owned ones initially, to find accessible export markets.
- j) The below graph demonstrates the significant reduction in the Australian PT market over the past 9 years, from \$[REDACTED] million in 2009/10 to the current level of approximately \$[REDACTED] million. [Market values]

Table 2: Value of the Australian Power Transformer Market



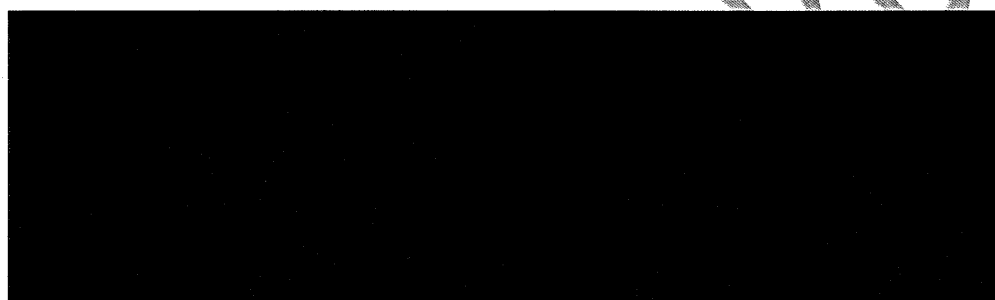
- k) The likely election of a Federal Labour Government in the elections due in the first half of 2019 will most probably result in a formal renewables plan and an extension of the RET or similar concept.
 - l) State Governments have put in place state-based renewables targets that will generate some demand. The addition of Federally based targets will generate further demand. These developments will encourage import competition.
 - m) Tariff protection has reduced as follows:
 - i) 1988 – 1992 from 25% to 15%
 - ii) 1992 – 1996 from 15% to 5%
 - iii) Since 1996, the General Tariff has been 5%
 - iv) For Developing Countries, or countries with which Australia has a Free Trade Agreement (FTA), the tariff is 0% or reducing to zero.
 - n) There are Tariff Concession Orders (TCO's) relating to a small number of highly specialised products. Other TCO's are for products outside the range of the subject goods.
 - o) The technology of the product is evolutionary rather than revolutionary, with consistent, incremental improvements in materials, design and production technology. The fundamental physics of transformers has not changed since their introduction.
 - p) Competition between the Australian and imported product is essentially on a tariff free basis as virtually all Asian countries, except India and Taiwan, are able to export transformers to Australia without tariffs.
2. Identify if there are any commercially significant market substitutes for the Australian and imported product
- There are no commercially significant substitutes for PTs.
3. Complete appendix A1 (Australian production). This data is used to support your declaration at the beginning of this application
- Appendix A1 (Australian Production)** has been completed and demonstrates that the WTC production significantly exceeds 50% of Australian production by value. The capacity of the Australian industry currently exceeds the total market demand.
4. Complete appendix A2 (Australian market)
- Appendix A2 (Australian Market)** has been completed.
5. Use the data from appendix A2 (Australian market) to complete this table

Below are tables of the Australian market for PTs by value subject to the dumping complaint over the past 5 years with 2013/14 as the index base of 100.

Table 3a: Sales Volumes of the Australian Power Transformer Market.

| Period | WTC | Other Aust | Total Aust | Dumped Imports | Other Imports | Total Imports | Total Market |
|---------|-----|------------|------------|----------------|---------------|---------------|--------------|
| 2013/14 | 100 | 100 | 100 | 100 | 100 | 100 | 100 |
| 2014/15 | 94 | 28 | 81 | 52 | 54 | 53 | 64 |
| 2015/16 | 97 | 39 | 86 | 79 | 25 | 36 | 55 |
| 2016/17 | 81 | 67 | 78 | 45 | 22 | 27 | 47 |
| 2017/18 | 85 | 144 | 97 | 124 | 14 | 37 | 60 |

Table 3b: Sales Values of the Australian Power Transformer Market




[Sales values indexed to 2013/14 base 100]

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A-5 Applicant's Sales

1. Complete appendix A3 (sales turnover).
The applicant has completed **Appendix A3**. Please refer to **Appendix A3**.
2. Use the data from appendix A3 (sales turnover) to complete these tables
Appendix A3 – Sales Turnover of WTC, by Value – domestic and export –
Indexed table of Applicant's sales quantities
Table 4a: WTC Turnover quantities indexed to a base of 2013/14.

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Indexed table of Applicant's sales values

Table 4b: WTC Turnover values indexed to a base of 2013/14

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Table 4c: Graph of WTC Sales of Like Goods indexed to a base of 2013/14



3. Complete appendix A5 (sales of other production) if you have made any
Appendix A5 - Sales Turnover has been completed – with internal transfers and sales of goods not produced. All products produced are sold. In the Power Business Unit, there are no internal transfers or purchases of products for sale. Please refer to Appendix A5.
4. Complete appendix A4 (domestic sales)
Appendix A4 – Domestic sales has been completed. Please refer to Appendix A4.

5. If any of the customers listed at appendix A4 (domestic sales) are associated with your business, provide details of the association. Describe the price effect of the association
There are no customers associated with our business.
6. Attach a copy of distributor or agency agreements/contracts
There are no distributor or agency agreements as WTC sells as Principal.
7. Provide copies of any price lists
There are no price lists. All PT's are sold on the basis of tenders or quotations against customer requirements and specifications.
8. If any price reductions (for example commissions, discounts, rebates, allowances and credit notes) have been made on your Australian sales of like goods provide a description and explain the terms and conditions that must be met by the customer to qualify.
- Where the reduction is not identified on the sales invoice, explain how you calculated the amounts shown in appendix A4 (domestic sales).
 - If you have issued credit notes (directly or indirectly) provide details if the credited amount has not been reported appendix A4 (domestic sales) as a discount or rebate
- There are no discounts or rebates in respect of the products. Associated with one long term supply contract, there are price reduction allowances as an incentive to the customer to continue with the contracts and to ensure that the customer perceives continuing value for money in the contract. Details of this contract have been supplied separately.
9. Select two domestic sales in each quarter of the data supplied in appendix A4 (domestic sales). Provide a complete set of commercial documentation for these sales. Include, for example, purchase order, order acceptance, commercial invoice, discounts or rebates applicable, credit/debit notes, long or short term contract of sale, inland freight contract, and bank documentation showing proof of payment
Sample documentation for domestic sales provided — **Attachments A-5-9-1 to A-5-9-6.**
The two contracts for which documentation has been provided are:
- a) [REDACTED]
- b) [REDACTED]
10. As all products are engineer to order, there are no control codes for **Appendix A4.**

A-6 General accounting/administration information

1. Specify your accounting period
Financial Year ends on 30 June.
2. Provide details of the address(es) where your financial records are held
Financial records are held at 310 Springvale Road, Glen Waverley, Victoria 3150.
3. To the extent relevant to the application, please provide the following financial documents for the two most recently completed financial years plus any subsequent statements:

- chart of accounts

Chart of Accounts attached — **Attachment A-6-3-1**

- audited consolidated and unconsolidated financial statements (including all footnotes and the auditor's opinion);

Audited Consolidated and Unconsolidated accounts as detailed below are attached

| Financial Year Ended | Attachment |
|----------------------|------------|
| 30 June 2014 | A-2-9-1-1 |
| 30 June 2015 | A-2-9-1-2 |
| 30 June 2016 | A-2-9-1-3 |
| 30 June 2017 | A-2-9-1-4 |
| 30 June 2018 | A-2-9-1-5 |

- internal financial statements, income statements (profit and loss reports), or management accounts, that are prepared and maintained in the normal course of business for the goods.

These documents should relate to:

- i) the division or section/s of your business responsible for the production and sale of the goods covered by the application,

Power Business Unit (PBU) Income Statement for the year ended 30 June 2014, 2015, 2016, 2017 & 2018 attached — **Attachments A-6-3-2-1 to A-6-3-2-5.**

4. If your accounts are not audited, provide the unaudited financial statements for the two most recently completed financial years, together with your taxation returns. Any subsequent monthly, quarterly or half yearly statements should also be provided

Accounts are audited

5. If your accounting practices, or aspects of your practices, differ from Australian generally accepted accounting principles, provide details

Australian Accounting Standards applied to the audited Financial Statements

6. Describe your accounting methodology, where applicable

Accounting policies generally set out in the Financial Statements. Other items are:

- a) The revenue relating to the manufacture and test of each transformer is recognised on an "ex-works" basis. When transformers are installed and commissioned at site, this revenue is separately recognised when the installation and commissioning is

completed. Where any discount or rebate applies to the sale, the net sale value after deduction of the discount or rebate is reflected in revenue.

- b) Any provision for bad or doubtful debts is included in overhead rates. Due to the nature of the Power Business Unit (PBU) customers, being either state owned or large companies, the incidence of bad debts is very low.
- c) General expenses are included in the overhead rates. Interest is expensed separately, after the Operating Profit or Loss has been calculated.
- d) PBU products are Costed on a "Job Costing" basis, with labour and materials related to the job being costed against it. Overhead costs and expenses are treated on a fully absorbed basis. Separate overhead rates are used for Manufacturing, Engineering, and Administration.
- e) Inventory is valued at either actual or a moving average cost basis.
- f) If a job requires rework, that rework cost is charged to the job when recording the cost of sales. There are no by-products or joint products. Scrap recovery income is recorded as miscellaneous income.
- g) If material is damaged in the manufacture of a PT, the cost is charged to that job. Surplus material ordered or received in respect of a job is costed to that job. All PTs are subjected to either type tests, for the first unit of a particular design, or routine acceptance tests, for subsequent units. If a unit fails a test, the reason for the failure is determined, and the cause of the failure rectified. The unit is then retested to confirm that it passes the tests. There are therefore no "damaged or sub-standard" products.
- h) Fixed assets are valued at cost less depreciation based on their estimated useful lives. Land and Buildings are revalued every three years by professional valuers.
- i) Manufacturing plant and equipment generally lasts for reasonably long time periods ranging from approximately 10 to 20 years. Plant and equipment life cycles are tending to reduce as new, improved manufacturing techniques and technologies become available. Computerised equipment tends to have the shortest life.
- j) Foreign exchange gains and losses are included in the Income Statement.
- k) A major plant expansion between 2009 and 2011 brought the Glen Waverley plant up to the latest World Best Practice. The effect of the expenditure has been to enable the PBU to produce transformers in a World Class facility with World Class quality and productivity.

7. If the accounting methods used by your company have changed over the period covered by your application please provide an explanation of the changes, the date of change, and the reasons
- There have been no changes in accounting methods or policies in the past 10 years.

A-7 Cost information

1. Complete appendices A6.1 and A6.2 (cost to make and sell) for domestic and export sales

The Application Form B108 including Tabs A6.1 and A6.2 (Cost to Make and Sell) have been completed and are included in the submission.

- a) Due to the Capital Goods Engineer to Order nature of the product, the Application Form B108 including Tabs A6.1 and A6.2 have been completed on the basis of the individual products in question rather than product lines. This is considered to be the most appropriate way to provide this information. The contracts included in A6.2 CTMS Export, represent the majority of the export contracts.
- b) The items selected are all tenders that have been lost to imported product. The information provided is obtained from the detailed cost estimates prepared for submission of the tenders.
- c) It is worth noting that, when tender estimates are being prepared, if the competition is anticipated to be high and the prices low, the production efficiencies assumed in the tender estimates are frequently optimistic. This results in lower and more competitive outcomes, but also reduces the apparent dumping margin calculated.
- d) As the PT's are engineered to order products, there are no model control codes.

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A-8 Injury

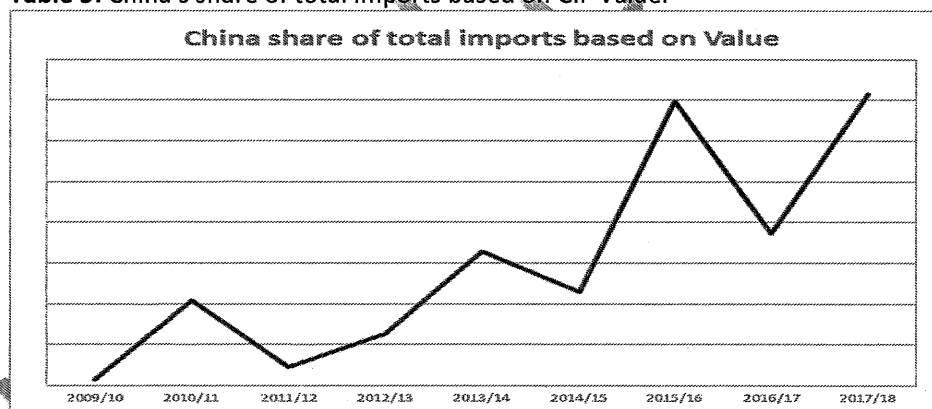
The principal indicators of injury are prices, volumes and profit effects – although not all of these must be evident. For this application, profit refers to amounts earned. Profitability is the ratio of profit to sales revenue. Where injury is threatened, but has not yet occurred, refer to question C.2.

1. Estimate the date **when** the material injury from dumped imports commenced.
 - a) WTC alleges that the material injury:
 - i) arising from the **price effects** of the dumped goods exported from a number of Asian countries, including **China**, commenced in or about 2012/13; and
 - ii) arising from the **volume effects** of the dumped goods exported a number of Asian countries, including **China**, commenced in or about 2013/14.

The reason that the **price effects** predate the **volume effects** is due to the long lead time between submitting tenders to customers and final delivery of the product. Although the above dates are some years ago, they were confirmed by the Anti-Dumping Commission (ADC) but imports from **China** were excluded under the de minimus rule. The volumes and financial impact of imports from **China** have now become so great as to force this Application.

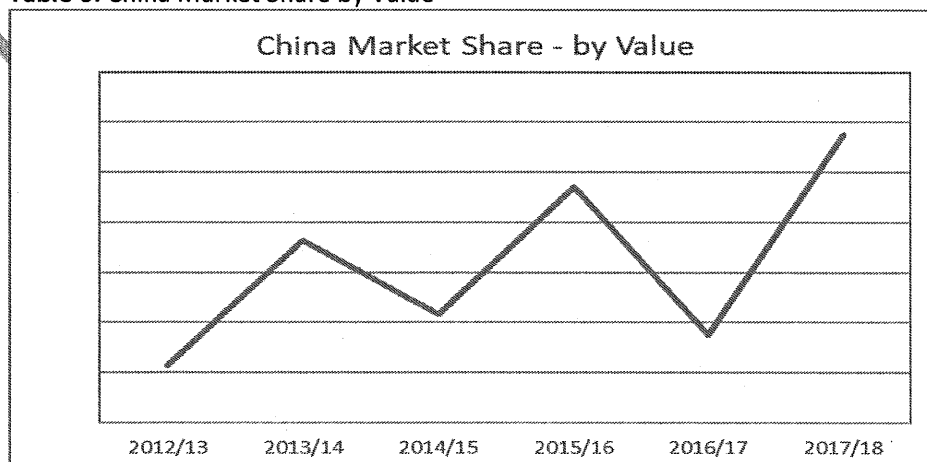
- b) Below is a graph which clearly shows the increase in China's share of Total Imports from 2009/10 onwards, based on Value.

Table 5: China's share of total imports based on CIF Value.



- c) The below graph demonstrates the increase in market share percentages of imports from China from 2012/13 to 2017/18. Please note that the WTC costs include transport and installation whereas the Chinese costs do not. The effect is to understate the Chinese market share by a few percent.

Table 6: China Market Share by Value



2. Using the data from appendix A6 (cost to make and sell), complete the following tables for each model and grade of your production. Pn is the most recent period

Indices of production variations, cost variations and price variations (based on model control codes) have not been prepared due to the engineer to order, capital goods nature of PT's.

3. Complete appendix A7 (other injury factors).

Where applicable to injury claims, prepare an indexed table for other injury factor(s) in the format above.

Appendix A7 (other injury factors) has been completed and is the basis of the below indices.

Index of Capital Investment

| Period | 2013/14 | 2014/15 | 2015/16 | 2016/17 | 2017/18 |
|--------------------|---------|---------|----------|---------|---------|
| Capital investment | 100.0 | 390.7 | (214.3) | 201.6 | 286.3 |

Index of Assets

| Period | 2013/14 | 2014/15 | 2015/16 | 2016/17 | 2017/18 |
|----------------|---------|---------|---------|---------|---------|
| Assets - Total | 100.0 | 85.6 | 82.0 | 74.1 | 82.9 |

Index of R&D

| Period | 2013/14 | 2014/15 | 2015/16 | 2016/17 | 2017/18 |
|---------------|---------|---------|---------|---------|---------|
| R & D Expense | 100.0 | 81.1 | 61.6 | 56.6 | 47.7 |

R&D expenditure is difficult to sustain in the absence of certainty of business and adequate profitability.

Index of Revenue \$

| Period | 2013/14 | 2014/15 | 2015/16 | 2016/17 | 2017/18 |
|----------------------|----------|----------|---------|---------|----------|
| Return on investment | (100.0) | (163.6) | (64.7) | (41.8) | (106.2) |

Index of Capacity

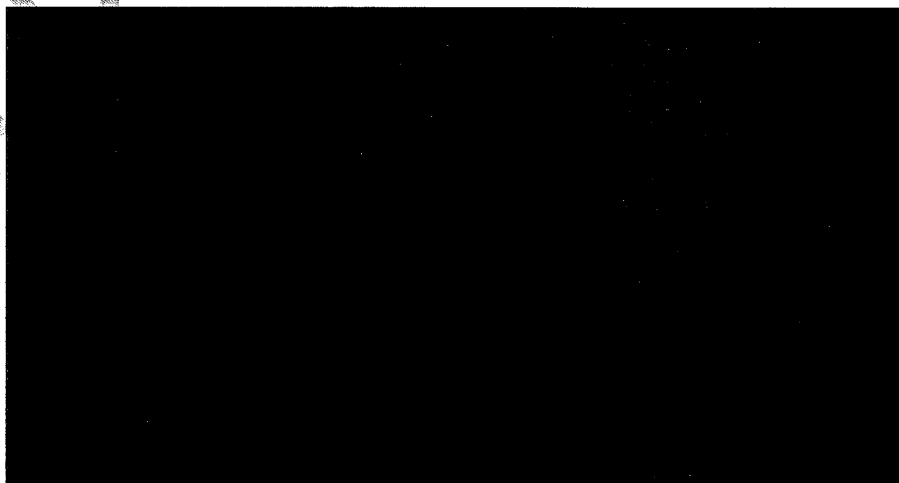
| Period | 2013/14 | 2014/15 | 2015/16 | 2016/17 | 2017/18 |
|-------------------------|---------|---------|---------|---------|---------|
| Capacity ⁽¹⁾ | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 |

Index of Capacity Utilisation

| Period | 2013/14 | 2014/15 | 2015/16 | 2016/17 | 2017/18 |
|----------------------------------|---------|---------|---------|---------|---------|
| Capacity utilisation- Like Goods | 100.0 | 110.0 | 73.6 | 102.9 | 103.3 |

Please note that the base capacity utilisation index of 100 represents an actual production output of ■% of actual production capacity.

Table 7: WTC Production capacity utilisation.



The above graph clearly shows the low capacity utilisation caused by dumped imports and the reduction in the size of the Australian market. Capacity utilisation should be as high as possible. The levels achieved in the past 5 years make profitability difficult.

Index of Employment

| Period | 2013/14 | 2014/15 | 2015/16 | 2016/17 | 2017/18 |
|------------|---------|---------|---------|---------|---------|
| Employment | 100.0 | 85.3 | 81.6 | 85.3 | 90.8 |

The above table indicates the reducing employment in Australia relating to PT's. There is a further graph below which provides additional information on the declining employment related to PT's. Refer to Tables 9 and 11 reflecting higher levels of employment in prior years.

Index of Productivity

| Period | 2013/14 | 2014/15 | 2015/16 | 2016/17 | 2017/18 |
|--|---------|---------|---------|---------|---------|
| Productivity ⁽²⁾ - MVA per Head | 100.0 | 129.2 | 90.3 | 120.4 | 114.2 |

Productivity is similar to capacity utilisation, requiring consistently improving productivity to generate profitability.

Index of Stock Holding

| Period | 2013/14 | 2014/15 | 2015/16 | 2016/17 | 2017/18 |
|--------|---------|---------|---------|---------|---------|
| Stocks | 100.0 | 84.5 | 54.5 | 64.0 | 33.7 |

The above reflects the impact of declining volume and progress payments.

Index of Cash Flow Measures

| Period | 2013/14 | 2014/15 | 2015/16 | 2016/17 | 2017/18 |
|--------------------|---------|---------|---------|---------|---------|
| Cash flow measures | 100.0 | 60.6 | 47.7 | 69.1 | 65.2 |

Index of Wages

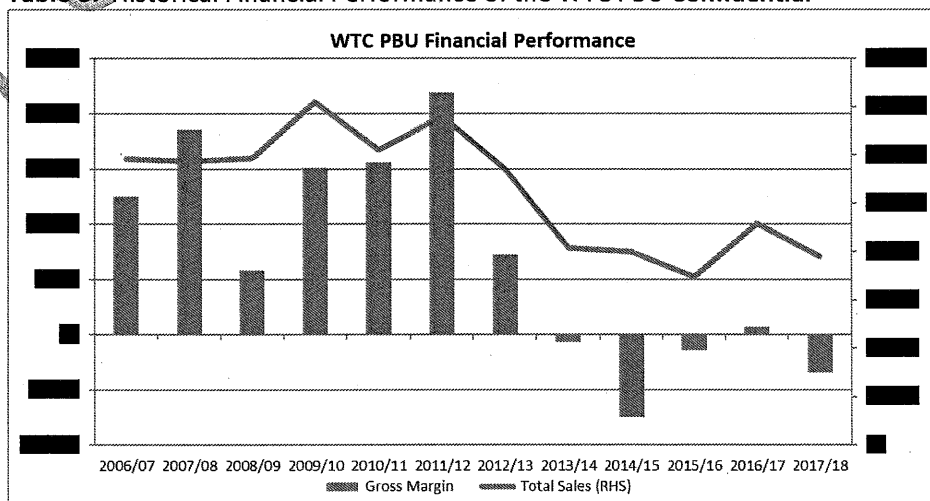
| Period | 2013/14 | 2014/15 | 2015/16 | 2016/17 | 2017/18 |
|--------------------|---------|---------|---------|---------|---------|
| Wages and Salaries | 100.0 | 84.4 | 73.7 | 78.3 | 84.8 |

Wage levels are also difficult to support and maintain optimum productivity and innovation.

4. Other Evidence of Material Injury.

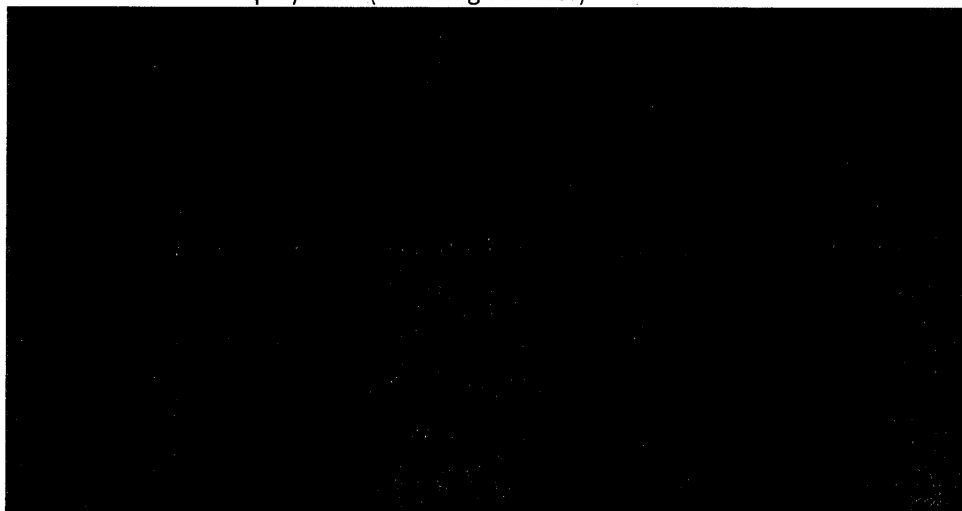
- The withdrawal from the Australian market by two multinationals (ABB and Alstom) in the past 20 years indicates the severe level of import competition.
- The financial performance of the WTC PBU is the key measure of the impact of dumped imports.
- The below graph sets out the financial consequences for WTC of past dumped PT's.

Table 8: Historical Financial Performance of the WTC PBU Confidential



- d) The losses sustained by WTC PBU over the past six years have been significant [REDACTED]
- e) The impact on employment is set out in the below graph of quarterly employment in the WTC PBU. [REDACTED]
- [WTC employment and profitability]

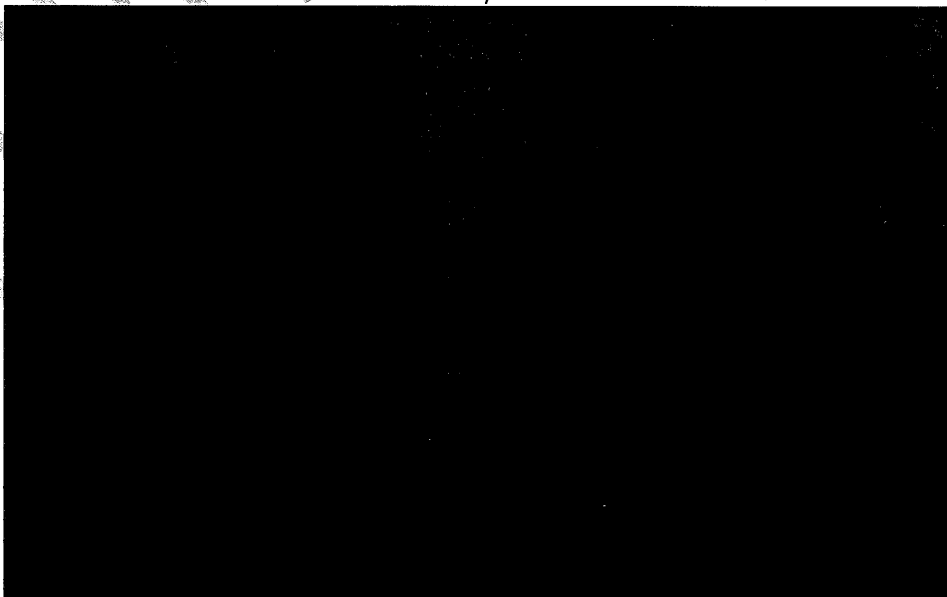
Table 9: WTC PBU Employment (Including Services)

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- f) The orders received in the year to date, as shown in the below graph indicate significant difficulties for the business. The business requires order receipts of approximately [REDACTED] million per month.

[Discussion on order received and their impact.]

Table 10: WTC PBU Orders received in July 2017 to December 2018

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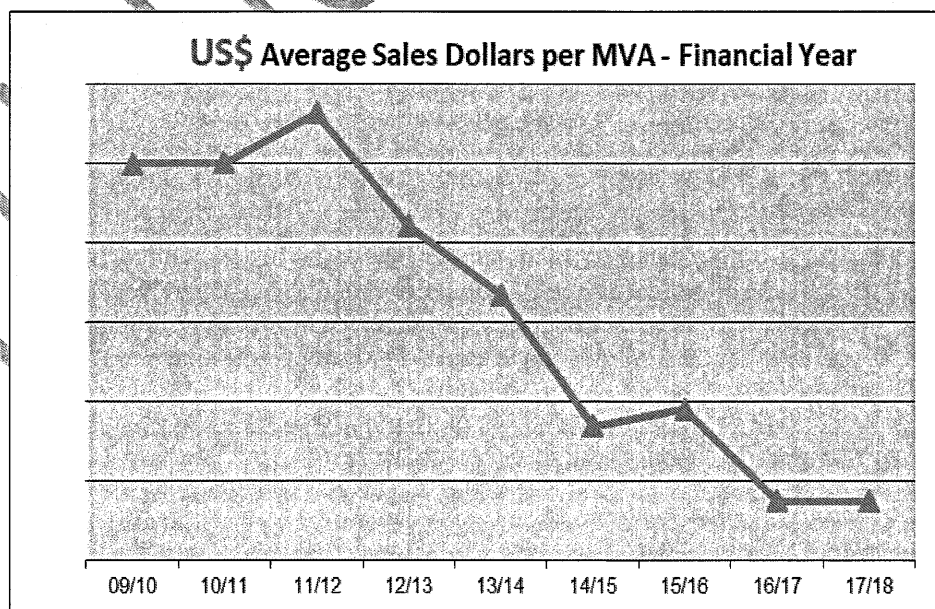
- g) Example of Price Suppression and Injury
1. The below graph clearly shows the reductions in production and associated employment.
 2. The gross margin reduction is the combined result of reductions in volume and price.

Table 11: WTC PBU Gross Margin, Employment and MVA Produced



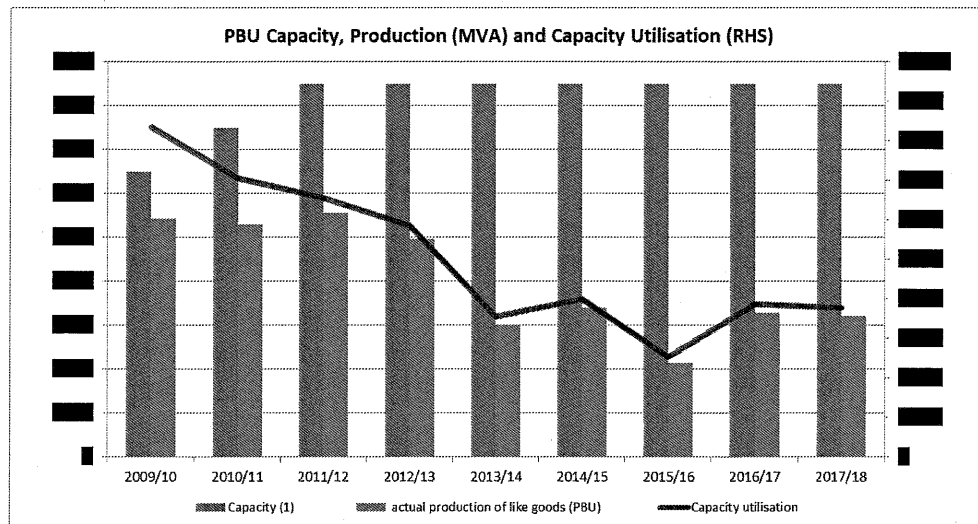
- h) Below is an analysis of the actual sales dollars per MVA over the past 9 years calculated from the WTC production schedules. The consistent price suppression of Power transformer prices from 2011/12 is clearly evident.
- i) As many, if not most, international tenders for PT's are expressed in US Dollars, the level of dumping can be most clearly seen by the "Average Sales Dollars per MVA" expressed in US Dollars. There is a clear and consistent decline in PT pricing from 2011/12 onwards. Clearly, the decline in pricing, caused by dumped imports, has been a major driver of the WTC injury suffered due to dumped imports.

Table 12: Average Sales Dollars per MVA



j) **Production Capacity and Utilisation**

Table 13: WTC PBU Capacity, Production and Capacity Utilisation



[REDACTED] [Discussion on capacity utilisation.] WTC has capacity to supply all of the dumped imported transformers. Underutilisation of WTC production capability has resulted in:

- a) Reduced opportunities for Australian employees of WTC and supplier employees. According to the Industry Capability Network (ICN) statement on the impacts of manufacturing sector, "for every \$1 million that is new or retained manufacturing business within Australia, the following effects flow through the economy:
 - i) \$713,400 worth of Gross Value Added (GVA)
 - ii) 6 full-time equivalent jobs new or preserved
 - iii) \$64,900 worth of welfare costs saved
 - iv) \$225,300 worth of tax revenue generated."
- b) On the basis of the ICN findings, the WTC PT business is responsible for in excess of [REDACTED] jobs and all the associated GVA, tax revenue created, skills generation and maintenance and other community benefits.
- c) Reduced profitability of WTC and all associated benefits of future investment, employment, etc. The reduction in WTC employment in the PT business has been from [REDACTED] in March 2012 to [REDACTED] currently, a loss of [REDACTED] jobs or [REDACTED] percent of the workforce.
- d) Reduced capability to fund the capital expenditure incurred or to be incurred in the future.

A-9 Link between injury and dumped imports

To establish grounds to initiate an investigation there must be evidence of a relationship between the injury and the alleged dumping. This section provides for an applicant to analyse the data provided in the application to establish this link. It is not necessary that injury be shown for each economic indicator.

1. Identify from the data at appendix A2 (Australian market) the influence of the volume of dumped imports on your quarterly sales volume and market share.
1. **Cycle Time** — Due to the engineer to order nature of PT's the appendix A2 information is less valuable than for process manufactured products. Also, due to the long cycle time between Customers' Requests for Tender and PT assembly at site and acceptance tests, the date of commencement of injury is imprecise.
2. **Price and Volume Effects** — As stated above, WTC considers that price effects commenced in or about [REDACTED] and volume effects in or about [REDACTED]. The significant increase in the value of Chinese imports and the major increase in share of imports represented by Chinese imports indicates that the primary cause of price suppression in the Australian market is due to Chinese imports.
3. **Statement of Essential Facts 2014** — (SEF), relating to the previous dumping complaint, dated 18 September 2014 stated that:
 - a) WTC had lost sales volume and market share in 2012/13,
 - b) The price of imports from nominated countries has undercut WTC prices,
 - c) The Australian industry has experienced price undercutting and price suppression,
 - d) The Australian industry's profits and profitability have fallen,
 - e) Return on Investment had fallen each year between 2010/11 and 2012/13,
 - f) Employment had fallen since 2009/10 and was lowest for 5 years in 2012/13,
 - g) There was significant underutilised production capability from 2012/13.
4. **Market Share Changes** — The table below demonstrates that [REDACTED]

[REDACTED] [Discussion of market shares.]

Table 14: Market Share by Value

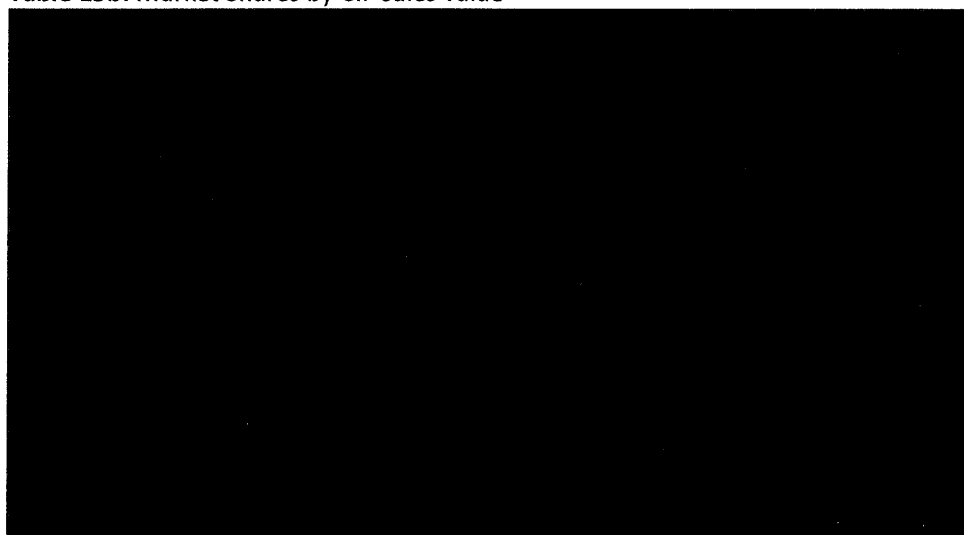
| | Other Importers | Chinese Importers | WTC |
|-------------|-----------------|-------------------|--------------|
| 2012/13 | [REDACTED] % | [REDACTED] % | [REDACTED] % |
| 2017/18 | [REDACTED] % | [REDACTED] % | [REDACTED] % |
| Incr (Decr) | [REDACTED] | [REDACTED] % | [REDACTED] % |

Table 15: Market Share Percentage by Value below, graphically demonstrate the [REDACTED] in the Chinese market share, in red, and the [REDACTED] of other importers.

Table 15a: Market Share Percentage by value



Table 15b: Market Shares by CIF sales value



5. **Overseas Issues** — Please refer to items 2f to 2i of “A4 The Australian Market” on pages 16 and 17, setting out the overseas PT issues and the likely impact on the Australian Market. It is anticipated that significantly increased competition will be experienced as a result of these factors.
6. **Profit Recovery by WTC** — Due to the increase in Chinese imports from 2012/13, the injury due to dumped imports has continued the injury originally started by imports from other countries. This has been particularly difficult for WTC due to the decline in the total Australian market. Unlike the USA and Canadian situations, there has been no opportunity for WTC to recover its financial performance.
7. **Non-Chinese Imports** — There was an increase in non-Chinese imports in 2016/17 which arose from two large units from the Siemens Austria plant, and other imports from Korea and Thailand, both of which are able to supply into Australia on a duty-free basis.
8. **Siemens Activity** — Siemens, with product supplied from China, has been particularly active, focussing on the Liquified Natural Gas and renewables sectors; key sectors of the market with reasonable volumes.
9. **WTC PBU Financial Performance** — The financial performance of the WTC PBU was reasonably consistent and profitable up to 2011/12 as is shown in Figure 16. As a result of dumped imports confirmed in the last Dumping submission, the financial performance of the WTC PBU declined from 2012/13 and has continued to be difficult from that time. As has been explained above, the earlier Dumping application was related to increased levels of dumped imports from a range of countries. The level of dumped imports from China has increased significantly since 2012/13 reaching its peak in 2017/18.
10. **Lost Sales** —
 - a) The detailed analysis of lost tenders reflected B108 Appendices B1 and B2 — Constructed Normal Value analysis indicates that prices at which sales are being lost are considerably lower than WTC tender prices. The average margin by which WTC estimates that it lost the tenders was 20.3%. If WTC were to reduce their prices to beat the imported products, considerable values of sales would be conducted at significantly negative margins, a situation which is clearly neither acceptable nor sustainable.
 - b) The approximate value of the lost sales detailed in Appendix “A6.1 CTMS domestic” is in excess of A\$■ million. In the future we believe lost sales will continue to exceed A\$■ million p.a. unless dumping is curtailed. This will

represent more than █% of the WTC PBU sales and will have a significant impact on the Company's profitability. █

11. **Reduction in Prices** — Section A8 above, particularly Table 12, demonstrates the reduction in prices of PTs through the analysis of "Average Sales Dollars per MVA" United States Dollars.
12. **Closure of Australian PT Manufacturing** — The closure of the PT manufacturing plants of two multinational companies in the past twenty years, most recently in 2012, demonstrates that there is significant import competition.
13. **Dumping, Injury and Causal Link** — The proposition in the previous dumping complaint that there were dumped imports, that the WTC PBU suffered injury as a result of those dumped imports, and that there was a causal link between the injury and the dumped imports, was accepted by the Commission. The same proposition applies today, but due to dumped imports from China as the major, and increasing, source of imports.
14. **Continuing Injury** — █
[Discussion of impact of dumped imports.]
15. **Underselling Sales Analysis** — Because PTs are produced to order and each unit is unique, annual sales information as a means of assessing underselling is not meaningful. An alternative range of information is provided to demonstrate the link between the dumped imports and the injury to the domestic industry, primarily WTC. The data provided in Form B108, tab B2 "Constructed Normal Values" provides details of the estimated degrees of underselling experienced.
16. **Imports underselling and depressing prices** — Table 12 on Sales Dollars per MVA demonstrates how the high level of dumped imports has caused significant market price suppression. With a reduced number of orders received, WTC has suffered, and will continue to suffer both reduced volume and reduced prices thus severely negatively impacting profitability. The financial impact of dumped imports on WTC has become evident and is set out clearly in Table 8 on page 27. The last 2013 Application explained how the dumped imports would negatively impact WTC and the actual results confirm the predictions.
17. **Reduced order cover** —
 - a) Another impact of the dumped imports is the reduced order cover and product lead time. This results in increased uncertainty for the business and negatively impacts on confidence, future investment and business financing.

e)

[Discussion of Order Cover]

Table 16: WTC Total Orders on Hand at Year End as a Percentage of the Next Year's Sales.



17. Chinese Imports —

- a) Import tariffs on Chinese imports were 5%, however, since January 2017, import tariffs on PT's have been 0%.
- b) In 2011, Siemens won a significant order for PTs for the APLNG project in Queensland to be supplied from two of their three Chinese plants. Subsequently additional business was placed with Siemens without the business being tendered within Australia. These transformers were supplied in the 2012 to 2014 period.
- c) In addition TBEA, a very large domestic Chinese manufacturer has been successful with Powerlink for large PTs 180MVA and above.
- d) Chinese manufacturers were awarded the contract for the CH2MHill related to the INPEX LNG development in Darwin.
- e) The slowing of the Chinese economy and infrastructure development, combined with trade tensions between China and the United States of America has resulted in a reduction in domestic Chinese demand, particularly for foreign owned PT manufacturers.
- f) This has resulted in an increased focus on export markets, including Australia.
- g) Reviews of recent contract awards indicate that the significant level of imports from China is likely to increase in the future as there have been a considerable number of renewable energy projects where the transformers are to be sourced from China in 2018, 2019 or later. This will ensure continued high levels of imports from China and the associated negative financial impact on the WTC PBU.
- h) In order to meet its full year economic performance targets, the Chinese Government is currently considering relaxing banking requirements and providing more tax and other fee cuts and additional tax rebates for exporters. These actions will all increase the Chinese manufacturers incentive to export and will increase their competitiveness.

Form B 108

PART B

DUMPING

Wilson Transformer Co Pty Ltd
Dumping Complaint — December 2018
POWER TRANSFORMERS $\geq 10\text{MVA}$, $< 500\text{kV}$

IMPORTANT

All questions in Part B should be answered even if the answer is 'Not applicable' or 'None' (unless the application is for countervailing duty only: refer Part C). If an Australian industry comprises more than one company/entity, Part B need only be completed once.

For advice about completing this part please contact the Commission's client support section on:

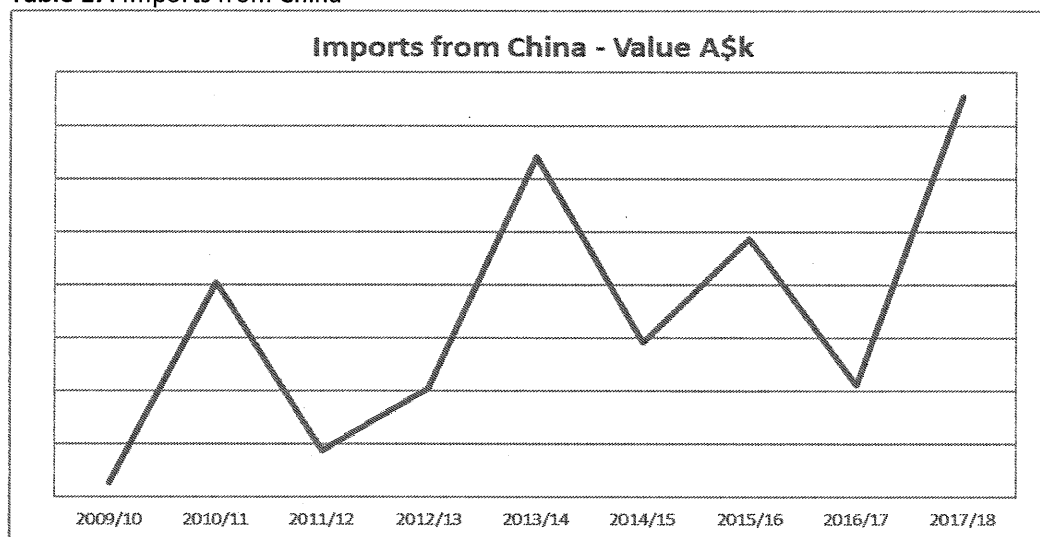
Phone: 13 28 46
Fax: (03) 8539 2499
Email: clientsupport@adcommission.gov.au

B-1 Source of Exports

1. Identify the country(ies) of export of the dumped goods.

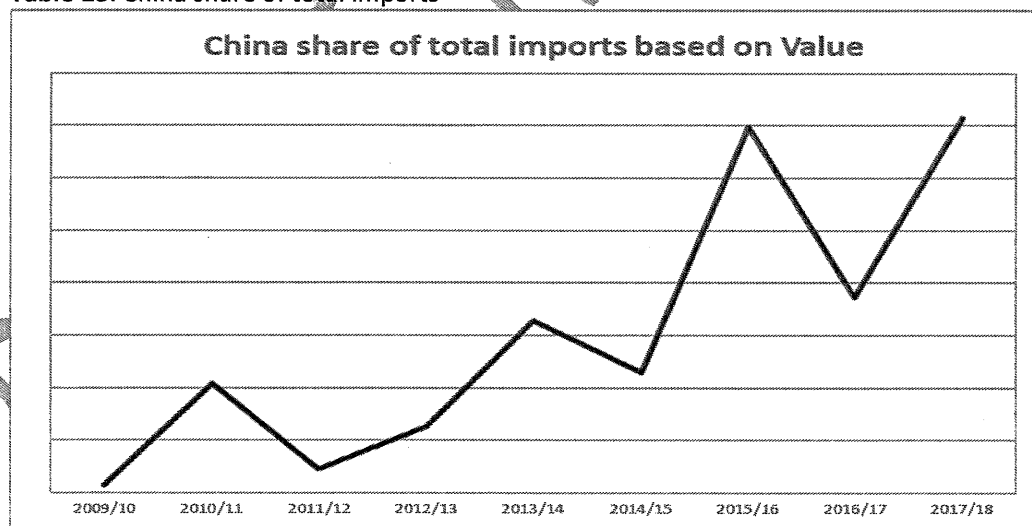
Power Transformers (PTs) are generally exported directly from the country of manufacture to the country of consumption. The below graph of exports to Australia by value from China are based on import information provided by the Australian Bureau of Statistics.

Table 17: Imports from China



Below is a graph of the proportion of imports of transformers from China to the total value of transformers imported into Australia.

Table 18: China share of total imports



- Clearly, the proportion of imports from China has increased considerably and has increased to be a particularly significant proportion from 2013/14 onwards. The 2017/18 proportion was **71.5%** by value, nearly three quarters of all imports.
- A schedule of addresses of overseas producers will be provided in a separate document.

2. Identify whether each country is also the country of origin of the imported goods. If not, provide details.

It is the Applicant's understanding that the country of export is also the country of origin of the goods subject of this application.

3. If the source of the exports is a non-market economy, or an 'economy in transition' refer to Part C.4 and Part C.5 of the application.

Not applicable.

4. Where possible, provide the names, addresses and contact details of:
- producers of the goods exported to Australia;
 - exporters to Australia; and
 - importers in Australia.

A separate schedule of names, addresses and contact details has been supplied.

5. If the import volume from **each** nominated country at Appendix A.2 (Australian Market) does not exceed 3% of all imports of the product into Australia refer to Part C.6 of the application.

China is the only country nominated in the application, and the import volume from China exceeds 3% of all imports of the product into Australia.

6. In the case of an application for countervailing measures against exports from a developing country, if the import volume from each nominated country at Appendix A.2 (Australian Market) does not exceed 4% of all imports of the product into Australia refer to Part C.6 of the application.

Countervailing measures are not part of this application.

PUBLIC RECORD

B-2 Export Price

Possible sources of information on export price include export price lists; estimates from the Australian Bureau of Statistics; a deductive export price calculation from the Australian selling price of the imported goods; export sales quotations or invoices; foreign government export trade clearances.

1. Indicate the FOB export price(s) of the imported goods. Where there are different grades, levels of trade, models or types involved, an export price should be supplied for each.
1. Deductive Export Prices are calculated as follows:
 - a) Establish the "Price at first point of resale to an unrelated buyer in Australia" on a per unit basis.
 - b) Deduct the estimated value of transformer oil if the oil is purchased in Australia. The oil quantity and cost have been estimated based on the size and nature of the imported transformer and the approximate cost of transformer oil at that time.
 - c) Deduct the estimated cost of local delivery to the customer site in Australia (Australian inland freight), based on the size and nature of the imported transformer, the port of import and the site destination.
 - d) Deduct any estimated customs duty payable. No adjustment made for countries with Free Trade Agreements or subject to Developing Country preference.
 - e) Deduct the costs of Australian customs clearance and handling, including Customs agency fees and disbursements.
 - f) Deduct overseas freight and insurance calculated by deducting the CIF values per the Australian Bureau of Statistics International Trade Import statistics from the FOB values on a per country basis.
 - g) Deduct estimated Australian sales and representation costs.
 - h) Deduct an allowance for warranty costs.
2. Specify the terms and conditions of the sale, where known.
 - a) Terms and Conditions of sale are specific to each contract.
 - b) We understand that the Terms and Conditions (T's & C's) are likely to be the same for WTC PBU and the exporters as Customers will wish to use their T's & C's. This is because the purchasing organisations are generally large with significant standardised procedures and conditions which they have developed to suit their circumstances. During the tender process, there is negotiation between the potential customer about these conditions but based on the customer conditions.
 - c) Several customers use the AS 4910 standard conditions of contract as the basis for the purchase contract. These conditions require many blanks or variables to be inserted. In addition, customers frequently make many amendments to the standard conditions to suit their organisation or circumstances. An example of this is the [REDACTED] MVA contract conditions described in our [REDACTED] production order. These T's & C's will be supplied in digital form.
 - d) Two confidential examples of customer conditions have been provided as part of this submission.
3. If you consider published export prices are inadequate, or do not appropriately reflect actual prices, please calculate a deductive export price for the goods. Appendix B1 (Deductive Export Price) can be used to assist your estimation.

- a) There are no published selling prices due to the engineered to order nature of Power Transformers. We have therefore used confidential Appendix B1 (Deductive Export Price) to provide an estimation.
- 4. It is important that the application be supported by evidence to show how export price(s) have been calculated or estimated. The evidence should identify the source(s) of data.
- a) A range of confidential documentation has been provided to support the calculations.

PUBLIC RECORD

B-3 Selling price (normal value) in the exporter's domestic market.

Possible sources of information about domestic selling prices in the country of export include: price lists for domestic sales (with information on discounts); actual quotations or invoices relating to domestic sales; published material providing information on the domestic selling prices, or market research undertaken on behalf of the applicant.

1. State the selling price for each grade, model or type of like goods sold by the exporter, or other sellers, on the domestic market of the country of export.
 - a) Due to the engineer to order nature of PT's, there are no price lists. We have therefore used confidential Appendix B1 to calculate Deductive Export Prices.
 - b) Please refer to section B-4 below for details of how Constructed Normal Values have been calculated.
2. Specify the terms and conditions of the sale, where known
 - a) Due to the engineer to order nature of PT's and the range of large customer organisations, a range of terms and conditions of sale are used that are generally specific to each customer.
 - b) Several customers use the AS 4910 standard conditions of contract as the basis for purchase contracts. These conditions require many blanks or variables to be inserted. In addition, customers frequently make many amendments to the standard conditions to suit their organisation or circumstances.
3. Provide supporting documentary evidence
 - a) Two confidential examples of customer conditions have been provided as part of this submission
4. List the names and contact details of other known sellers of like goods in the domestic market of the exporting country.
 - a) We have supplied the names and contact details of manufacturers of PT's in China. We believe that these contacts will also be the sellers of the like goods.

B-4 Estimate of normal value using another method

This section is not mandatory. It need only be completed where there is no reliable information available about selling prices in the exporter's domestic market. Other methods of calculating a normal value include:

- the cost to make the exported goods plus the selling and administration costs (as if they were sold in the exporter's domestic market) plus an amount for profit (if applicable);

OR

- the selling price of like goods from the country of export to a third country

1. Indicate the normal value of the like goods in the country of export using another method (if applicable, use appendix B2 Constructed Normal Value).
 - a) Constructed Normal Values have been calculated as follows:
 - i) Establish the WTC Sale Price offered in Australia.
 - ii) Deduct the estimated cost premium for materials sourced in Australia. As many Power Transformer materials are sourced on the global market, no adjustments are made for those materials.
 - iii) Deduct the cost of Australian freight from the WTC plant to the customer site as this is an Australian only cost
 - iv) Add the estimated cost of freight to the wharf in the country of export.
 - v) Deduct the cost of Australian direct manufacturing labour.
 - vi) Add the cost of Foreign direct manufacturing labour estimated on the basis of World Bank 2017 labour costs by country.
 - vii) Adjust the manufacturing overheads by the difference between Australian and export country labour costs based on the World Bank 2017 labour costs.
 - viii) Adjust the engineering costs by the difference between Australian and export country labour costs based on the World Bank 2017 labour costs.
 - ix) Adjust the administration overheads by the difference between Australian and export country labour costs based on the World Bank 2017 labour costs.
 - x) Deduct the WTC tender profit margin.
 - xi) Add the foreign tenderer profit margin based on Plimsoll publishing business intelligence information and other public sources, including company published financial statements.
 - xii) Deduct the estimated value of transformer oil if the oil is purchased in Australia. The oil quantity and cost have been estimated based on the size and nature of the imported transformer and the approximate cost of transformer oil at that time.
2. Provide supporting documentary evidence
 - a) A range of data has been used in the preparation of the "B1 Deducted Export Price" and "B2 Constructed Normal Value". The documentation has been converted to digital format and is supplied with this application.

B-5 Adjustments

A fair comparison must be made between the export price and the normal value. Adjustments should be made for differences in the terms and circumstances of the sales such as the level of trade, physical characteristics, taxes or other factors that affect price comparability

1. Provide details of any known differences between the export price and the normal value. Include supporting information, including the basis of estimates.
1. Adjustments specifically related to export contracts include:
 - a) Special export packaging which could cost between ■% and ■% of the product value. No adjustment has been made for this in the B108 spreadsheet.
 - b) Special inspections at point of loading, point of arrival which could cost between ■% and ■% of the product value. No adjustment has been made for this in the B108 spreadsheet.
 - c) Transport arrangements are, by definition, different for exports. The cost of Insurance and Freight is included in the data provided by the Department of Customs. In addition, there may be additional costs related to transferring the product from ship based transport arrangements to land based arrangements on arrival in Australia. No adjustment has been made for this in the B108 spreadsheet.
2. State the amount of adjustment required for each and apply the adjustments to the domestic prices to calculate normal values. Include supporting information, including the basis of estimates.

PUBLIC RECORD

B-6 Dumping Margin

1. Subtract the export price from the normal value for each grade, model or type of the goods (after adjusting for any differences affecting price comparability).
1. The dumping margin resulting from the above calculations vary from a low of 2.4% to a high of 36.1% with an overall margin of **20.3%**.
2. If the adjustments referred to in B-5 were made, the dumping margin is likely to be closer to 25%.

PUBLIC RECORD

C-1 Subsidy

This section must be completed where countervailing duties are sought to offset foreign government assistance through subsidies to exporters or producers.

If the application is for countervailing duty alone, the domestic price information required by Part B of the application need not be supplied.

Responses to questions A-9 will need to identify the link between subsidisation and injury.

1. Identify the subsidy paid in the country of export or origin. Provide supporting evidence including details of:
 - i) the nature and title of the subsidy;
 - ii) the government agency responsible for administering the subsidy;
 - iii) the recipients of the subsidy; and
 - iv) the amount of the subsidy.

No countervailing duties are being sought.

PUBLIC RECORD

C-2 Threat of material injury

Address this section if the application relies solely on threat of material injury (ie where material injury to an Australian industry is not yet evident).

1. Identify the change in circumstances that has created a situation where threat of material injury to an Australian industry from dumping/subsidisation is foreseeable and imminent, for example by having regard to:
 - a) the rate of increase of dumped/subsidised imports;
 - b) changes to the available capacity of the exporter(s);
 - c) the prices of imports that will have a significant depressing or suppressing effect on domestic prices and lead to further imports;
 - d) inventories of the product to be investigated; or
 - e) any other relevant factor(s).
1. The earlier content of the submission clarifies the product, its manufacture, sale process, comparability with imports and the increase in imports and their market share.
2. The financial performance of the WTC PBU is the key measure of the impact of dumped imports.
3. Section A8 sets out the injury clarifying that it was initially caused by imports from a range of countries resulting in dumping duties being imposed.
4. As a result of the dumping duties being imposed on those countries, and not on Chinese exporters, the number of PT's being exported from China as a proportion of all PT's exported to Australia increased consistently to reach more than ■ percent by value in 2017/18.
5. This increasing level of dumped imports from China has caused and will continue to cause material injury to WTC PBU.
6. Due to the considerable lead times between award of an order for a PT and delivery of the finished product, the orders currently being won by Chinese manufacturers will cause considerable injury to WTC PBU for many months and some years into the future.
7. [REDACTED]
8. [REDACTED]
[Discussion of renewables opportunities.]
9. [REDACTED]
[Impact of dumping on WTC.]
10. Material Injury commenced around the time of the last Application in 2013 and has continued unabated ever since and is likely to continue into the future if Dumping duties are not imposed.
11. Material Injury is both a reality being faced by the WTC PBU on a daily basis and a very considerable threat caused by continuing dumped PT's from China and the risk of reduced demand in the future.
12. The [REDACTED]. [Financial performance of WTC.]
13. The impact on quarterly employment in the WTC PBU is set out in Table 9 on page 28. [REDACTED]
[REDACTED]. [Impact on employment.]
13. The threat of material injury is demonstrated by a number of key indicators:

14. The immediate threat of [REDACTED]
[REDACTED] [Discussion of injury.]

PUBLIC RECORD

C-3. Close processed agricultural goods

Where it is established that the like (processed) goods are closely related to the locally produced (unprocessed) raw agricultural goods, then – for the purposes of injury assessment – the producers of the raw agricultural goods form part of the Australian industry. This section is to be completed only where processed agricultural goods are the subject of the application. Applicants are advised to contact the Commission's client support section before completing this section.

1. Fully describe the locally produced raw agricultural goods.

Not applicable.

2. Provide details showing that the raw agricultural goods are devoted substantially or completely to the processed agricultural goods.

Not applicable.

3. Provide details showing that the processed agricultural goods are derived substantially or completely from the raw agricultural goods.

Not applicable.

4. Provide information to establish either:

- a close relationship between the price of the raw agricultural goods and the processed agricultural goods; or
- that the cost of the raw agricultural goods is a significant part of the production cost of the processed agricultural goods.

Not applicable.

C-4. Exports from a non-market economy

Complete this section only if exports from a non-market economy are covered by the application. The domestic price information required by Part B of the application need not be supplied if this question is answered.

Normal values for non-market economies may be established by reference to selling prices or to costs to make and sell the goods in a comparable market economy country.

1. Provide evidence the country of export is a non-market economy. A non-market economy exists where the government has a monopoly, or a substantial monopoly, of trade in the country of export and determines (or substantially influences) the domestic price of like goods in that country.

Not applicable.

2. Nominate a comparable market economy to establish selling prices.

Not applicable.

3. Explain the basis for selection of the comparable market economy country.

Not applicable.

4. Indicate the selling price (or the cost to make and sell) for each grade, model or type of the goods sold in the comparable market economy country. Provide supporting evidence.

Not applicable.

PUBLIC RECORD

C-5 Exports from an 'economy in transition'

An 'economy in transition' exists where the government of the country of export had a monopoly, or substantial monopoly, on the trade of that country (such as per question C-4) and that situation no longer applies.

Complete this section only if exports from an 'economy in transition' are covered by the application. Applicants are advised to contact the Commission's client support section before completing this section

1. Provide information establishing that the country of export is an 'economy in transition'.

Not applicable.

2. A price control situation exists where the price of the goods is controlled or substantially controlled by a government in the country of export. Provide evidence that a price control situation exists in the country of export in respect of like goods.

Not applicable.

3. Provide information (reasonably available to you) that raw material inputs used in manufacturing/producing the exported goods are supplied by an enterprise wholly owned by a government, at any level, of the country of export.

Not applicable.

4. Estimate a 'normal value' for the goods in the country of export for comparison with export price. Provide evidence to support your estimate.

Not applicable.

C-6 Aggregation of Volumes of dumped goods

Only answer this question if required by question B-1.5 of the application and action is sought against countries that individually account for less than 3% of total imports from all countries (or 4% in the case of subsidised goods from developing countries). To be included in an investigation, they must collectively account for more than 7% of the total (or 9% in the case of subsidised goods from developing countries).

Not applicable.

| | Quantity | % | Value | % |
|----------------------------|----------|---|-------|---|
| All imports into Australia | | | | |
| | | | | |
| | | | | |
| Total | | | | |

* Only include countries that account for less than 3% of all imports (or 4% in the case of subsidised goods from developing countries). Use the data at Appendix A.2 (Australian Market) to complete the table.

APPENDICES

| | |
|---------------|---|
| Appendix A1 | Australian Production |
| Appendix A2 | Australian Market |
| Appendix A3 | Sales Turnover |
| Appendix A4 | Domestic Sales |
| Appendix A5 | Sales of Other Production |
| Appendix A6.1 | Cost to Make and Sell (& profit) Domestic Sales |
| Appendix A6.2 | Cost to Make and Sell (& profit) Export Sales |
| Appendix A7 | Other Injury Factors |
| Appendix A8 | Authority to Deal With Representative |
| Appendix B1 | Deductive Export Price |
| Appendix B2 | Constructed Normal Value |

PUBLIC RECORD

