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Investigations 1
Anti-Dumping Commission
GPO 2013
Canberra ACT 2601

Zongcheng – Review of measures 521 & 522

Dear Director,

This submission is made on behalf of Jiangyin Zongcheng Steel Co., Ltd. (Zongcheng) in response to the Anti-Dumping Commission's (Commission) published Statement of Essential Facts Report 521 and 522 (SEF 521/522).

Variable factors – Currency of denomination

As noted in SEF 521/522, Zongcheng did not make export sales to Australia during the review period. In determining export prices, the Commission has relied on Zongcheng's previous exports to Australia and made necessary adjustments to calculate export prices for the current review period. The export sales relied upon by the Commission were all denominated in US dollars. This is consistent with all export sales made to third country markets, which are denominated in US dollars.

In finalising Zongcheng's ascertained export price, the Commission is requested to consistently apply its practice with regards to setting the currency of the ascertained export price in the denominated currency of the export sales. The Commission's Dumping and Subsidy Manual¹ confirms:

The ascertained amounts will be expressed in the following currencies:

- *AEP - denominated in the currency in which the export sales are made*
- *ANV - denominated in the currency in which the domestic sales are made*
- *NIP - denominated in Australian dollars.*

Where the export sales are in more than one currency, for example some sales are in AUD and others in USD, the AEP will be expressed in the currency which on a weighted average, using trade volume, represents the majority of the total sales to Australia.

¹ ADC Dumping & Subsidy Manual - November 2018; page 157

PUBLIC VERSION

As such, Zongcheng requests that the Commission impose its ascertained export price in US dollars, as this reflects the currency in which all export sales were made and continue to be made.

Yours sincerely

John Bracic