



Exporter Verification Report

Verification & Case Details

Initiation Date	31/03/2020	ADN:	2020/30
Case Number	550		
The goods under consideration	Precision Pipe and Tube		
Case type	Dumping Investigation		
Exporter	Ta Fong Steel Co Ltd. - Taiwan		
Location	Remote Verification		
Investigation Period	1/01/2019 to 31/12/2019		

THIS REPORT AND THE VIEWS OR RECOMMENDATIONS CONTAINED THEREIN WILL BE REVIEWED BY THE CASE MANAGEMENT TEAM AND MAY NOT REFLECT THE FINAL POSITION OF THE ANTI-DUMPING COMMISSION

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PREFACE

This report details the findings, analysis, evidence relied upon and reasoning on key verification outcomes of data submitted to the Anti-Dumping Commission (Commission) by the verification team for publication on the public record.

It provides interested parties with information regarding all material aspects of the verification, including explanations of any material issues identified during the verification. It outlines the nature, extent and consequences of any changes made to the data submitted, including data corrections made by the company or by the verification team.

Verification teams are authorised to conduct verifications under section 269SMG and 269SMR of the *Customs Act 1901* (the Act).¹

¹ References to any section in this report relate to provisions of the Act, unless specifically stated otherwise.

1 COMPANY BACKGROUND

1.1 Corporate Structure and Ownership

Ta Fong is a standalone private company with five individual shareholders accounting for 95% of shareholdings.

Ta Fong does not have any subsidiary companies and has no relationship other than on a normal commercial basis with suppliers or customers.

1.2 Related Parties

The verification team found that Ta Fong did not have any related party customers or suppliers of the goods during the investigation period.

1.3 Accounting records

Ta Fong's audited financial statement was audited by Mr. Jiang Wen-Yi, CPA of Jiang Wen Yi CPA and includes a statement that the financial accounts comply and are in accordance with the Generally Accepted Accounting Principles and Enterprise Accounting Standard.

Therefore, the verification team considers that the accounting records held by the company are in accordance with the generally accepted accounting principles of Taiwan.

2 THE GOODS AND LIKE GOODS

2.1 Production Process

Ta Fong utilises the same production process for the goods and like goods.

- Purchasing of raw materials (various types of coils, including hot rolled, cold rolled, galvanised, etc.)
- Slitting of coils to suit the planned manufactured shape and size
- Forming the pipes using a typical roller method and electro-resistant welding
- Pipes may be further processed through adding corrosion protection or other finishes
- Domestic and exported goods are then packaged using steel straps with no further packaging.

The verification team is satisfied that the production process as described by Ta Fong for producing the goods is consistent with the production process for like goods manufactured by Australian industry.

2.2 Model Control Codes (MCCs)

Ta Fong provided sales and cost data in its response to the exporter questionnaire (REQ) in accordance with the model control code (MCC) structure detailed in Anti-Dumping Notice (ADN) No. 2020/030.

The company did not propose any changes to the MCC structure.

2.2.1 Amendments to MCCs

Based on analysis of the price comparability of the goods under consideration, the verification team considers it is not necessary to make amendments to the MCC structure.

2.3 Verification of MCCs

Table 1 below provides detail on how the MCC sub-categories were determined and verified to source documents.

Category	Determination of the sub-category
Prime	Not specifically noted on exporter questionnaire, quotation, invoices or other documents. Company advised that all product sales were for prime products.
Steel Base/Type	As per quotation, sales contract, commercial invoice, packing list and bill of lading

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Steel Grade	As per quotation, sales contract, commercial invoice, packing list and bill of lading and purchasing documents
Surface Protection	As per quotation, sales contract, commercial invoice, packing list and bill of lading
Coating Mass	As per quotation, sales contract, commercial invoice, packing list and bill of lading
Shape	As per quotation, sales contract, commercial invoice, packing list and bill of lading
Circular Size	As per quotation, sales contract, commercial invoice, packing list and bill of lading
Rectangular/Square/Oval/Other size	As per quotation, sales contract, commercial invoice, packing list and bill of lading
Thickness	As per quotation, sales contract, commercial invoice, packing list and bill of lading
Length	As per quotation, sales contract, commercial invoice, packing list and bill of lading
End Configuration	Not noted on sales related documents, however all sales had an end configuration of “plain ends” (both export and domestic)

Table 1 MCC sub-category determination

Table 2 below displays the relationship between purchased steel grades and MCC category for steel grade

Mapping example:

MCC Category 3 - Steel grade	Purchased Steel grade	Mapped Steel Grade
2	STK400	C250
3	13B	C350
3	SGC440	C350
3	SGC490	C350
3	SPFC440	C350
5	1B	Other

Table 2 MCC steel grade mapping

2.4 The goods exported to Australia

The verification team was satisfied that Ta Fong produced and exported the goods to Australia. Ta Fong exported the goods to Australia with the following MCC during the period:

MCC
P-H-2-N-1-C-1-N-B-2

Table 3 MCCs exported over the investigation period

2.5 Like goods sold on the domestic market

The verification team is satisfied that Ta Fong sold like goods in the domestic market.

The verification team considers that the goods manufactured for domestic consumption are identical to, or have characteristics closely resembling, the goods exported to Australia, as:

- **Physical likeness** – the goods sold on the domestic market are not distinguished from the exported goods during production (the exported goods and goods sold on the domestic market are produced in the same way, subject to individual customer specifications, and the costs of production for models sold domestically and for export are the same);
- **Production likeness** – the goods are produced at the same facilities, using the same raw material inputs and manufacturing processes;
- **Commercial likeness** - the goods compete in the same market sector, are interchangeable and use similar distribution channels; and
- **Functional likeness** – the goods can be considered functionally alike, as they have similar end uses.

Ta Fong sold like goods on the domestic market with the following MCCs during the investigation period:

MCC
P-C-2-N-1-C-1-N-A-1-P
P-C-2-N-1-C-1-N-A-2-P
P-C-2-N-1-C-1-N-B-1-P
P-C-2-N-1-C-1-N-B-2-P
P-C-2-N-1-C-2-N-A-1-P
P-C-2-N-1-C-2-N-A-2-P
P-C-2-N-1-C-2-N-B-2-P
P-C-2-N-1-R-N-2-A-2-P
P-C-2-N-1-R-N-3-A-1-P

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P-C-2-N-1-R-N-3-A-2-P
P-C-3-N-1-C-1-N-A-2-P
P-C-5-N-1-C-1-N-A-2-P
P-G-2-N-3-C-1-N-A-1-P
P-G-2-N-3-C-1-N-A-2-P
P-G-2-N-3-C-2-N-A-1-P
P-G-2-N-3-C-2-N-A-2-P
P-G-2-N-3-R-N-2-A-2-P
P-G-2-N-3-R-N-3-A-1-P
P-G-2-N-3-R-N-3-A-2-P
P-G-3-N-3-C-1-N-A-1-P
P-G-3-N-3-C-1-N-A-2-P
P-G-3-N-3-C-2-N-A-1-P
P-H-2-N-1-C-1-N-A-1-P
P-H-2-N-1-C-1-N-A-2-P
P-H-2-N-1-C-1-N-B-1-P
P-H-2-N-1-C-1-N-B-2-P
P-H-2-N-1-C-2-N-A-1-P
P-H-2-N-1-C-2-N-A-2-P
P-H-2-N-1-C-2-N-B-2-P
P-H-2-N-1-R-N-2-A-2-P
P-H-2-N-1-R-N-3-A-1-P
P-H-2-N-1-R-N-3-A-2-P
P-H-3-N-1-C-1-N-B-1-P
P-H-3-N-1-C-1-N-B-2-P

Table 4 MCCs sold domestically over the investigation period

2.6 Like goods – assessment

The verification team considers that the goods produced by Ta Fong for domestic sale have characteristics closely resembling those of the goods exported to Australia and are therefore 'like goods' in accordance with section 269T(1) of the Act.

3 VERIFICATION OF SALES COMPLETENESS AND RELEVANCE

Verification of relevance and completeness is conducted by reconciling selected data submitted "upwards" through management accounts up to audited financial accounts. The total sales value and quantity is reconciled to management reports with particular attention given to ensuring that all relevant transactions are included and irrelevant transactions are excluded. The total value from the management reports is then reconciled to the total revenue figure reported in the audited income statement.

The verification team verified the completeness and relevance of the export and domestic sales listings provided in the Response to the REQ by reconciling these to audited financial statements in accordance with ADN No. 2016/30.

The verification team verified the relevance and completeness of the sales data as follows:

- The Commission was able to reconcile sales provided by the company upward to the top line in the statement of comprehensive income (audited reports)
- Domestic sales were reconciled back to the D-3 Sales listing
- Australian Sales were reconciled back to the B-2 Sales listing
- Third Country sales were reconciled back to the F-3 Sales table
- All sales categories (domestic goods, Australian export goods, third country export goods, sales of goods unrelated to this investigation and scrap sales) were reconciled back to the company accounts.

The verification team did not identify any issues during this process. Details of this verification process are contained in the verification work program and its relevant attachments, at **Confidential Attachment 1**.

3.1 Sales completeness and relevance finding

The verification team is satisfied that the sales data provided by Ta Fong is complete and relevant.

4 VERIFICATION OF SALES ACCURACY

The accuracy of data is verified by reconciling selected data submitted "downwards" to source documents. This part of verification involves the process of agreeing the volume, value and other key information fields within the sales data down to source documents. This verifies the accuracy of the data.

The verification team verified accuracy of the export and domestic sales listings submitted in the REQ by reconciling these to source documents in accordance with ADN No. 2016/30.

The verification team identified the issues outlined below during this process. Details of this verification process are contained in the verification work program and its relevant attachments, at **Confidential Attachment 1**.

4.1 Exceptions during verification of sales accuracy

No.	Exception	Resolution
1	The company had misclassified the delivery terms for some transactions.	The company provided an updated sales listing
2	The company had not correctly identified zero value sample transactions.	The company provided an updated sales listing

Table 5 Exceptions during verification of accuracy of sales data

4.2 Sales accuracy finding

The verification team is satisfied that the sales data provided by exporter, including any required amendments as outlined in the exception table above, is accurate. Details of this verification process are contained in the verification work program and its relevant attachments, at **Confidential Attachment 1**.

5 VERIFICATION OF COST TO MAKE AND SELL (CTMS) COMPLETENESS AND RELEVANCE
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Verification of relevance and completeness is conducted by reconciling selected data submitted "upwards" through management accounts up to audited financial accounts. The total cost to make data is reconciled to the cost of production in the management reports with particular attention given to ensuring that all relevant costs are included and irrelevant costs have been excluded. The cost of production data is then reconciled, through relevant account ledgers, to the cost of goods sold figure reported in the audited income statement. Additionally, selling, general and administration (SG&A) expenses are reconciled to income statements, with particular attention given to specific expenses that were excluded or should be excluded.

The verification team verified the completeness and relevance of the cost to make and sell (CTMS) information provided in the REQ by reconciling it to audited financial statements in accordance with ADN No. 2016/30.

The verification team verified the relevance and completeness of the cost data as follows:

- Reconciling the annual cost of goods sold (COGS) between the company's Enterprise Resource Planning (ERP) system and accounting system.
- Reconciling the COGS between the accounting system to the audited financial reports

The verification team verified the relevance and completeness of the SG&A data by reconciling the SG&A allocations through the trial balance to the audited profit and loss statement.

The verification team identified the issue outlined below during this process. Details of this verification process are contained in the verification work program and its relevant attachments, at **Confidential Attachment 1**.

5.1 Exceptions during verification of completeness and relevance of CTMS data

No.	Exception	Resolution
3	Ta Fong was unable to supply a CTM based on production that could balance back to the audited accounts due to differences in the data held between the cost accounting and ERP systems.	The verification team relied on the actual cost of goods sold (COGS) data within the ERP system in order to calculate the CTM.

Table 6 Exceptions during verification of completeness and relevance of CTMS data

5.2 Completeness and relevance finding of CTMS data

The verification team is satisfied that the CTMS data provided in the REQ by Ta Fong, including any required amendments as outlined as an exception above, is complete and relevant.

6 VERIFICATION OF COST TO MAKE AND SELL (CTMS) ACCURACY

6.1 Cost allocation method

The verification team verified the reasonableness of the method used to allocate the cost information provided in the REQ to the relevant MCCs, in accordance with ADN No. 2016/30.

The verification team identified the issue outlined below during this process. Details of this verification process are contained in the verification work program and its relevant attachments, at **Confidential Attachment 1**.

Table 7 below outlines the allocation method applied to each cost item.

Cost item	Method applied
Raw Materials	Raw material costs are allocated based on sales quantity.
Scrap Allocation	Ta Fong did not offset scrap in its CTM costings
Manufacturing Overheads	Based on actual costs as per the trail balance, allocated on sales quantity
Labour	Based on actual costs as per the trail balance, allocated on sales quantity
Depreciation	Based on actual costs as per the trail balance, allocated on sales quantity

Table 7 Cost allocation method

6.2 Exceptions during verification of CTMS allocation method

No.	Exception	Resolution
4	Ta Fong did not offset scrap in the CTM	The verification team offset scrap costs based on sales volumes

Table 8 Exceptions during verification of CTMS allocation method

6.3 Verification of Accuracy of CTMS data

The accuracy of data is verified by reconciling selected data submitted "downwards" to source documents. This part of verification involves the process of agreeing the volume, value and other key information fields within the cost data down to source documents. This verifies the accuracy of the data.

The verification team verified the accuracy of the CTMS information provided in the REQ by reconciling it to source documents in accordance with ADN No. 2016/30.

The verification team did not identify any issues during this process. Details of this verification process are contained in the verification work program and its relevant attachments, at **Confidential Attachment 1**.

6.4 Accuracy finding

The verification team is satisfied that the CTMS data provided in the REQ by exporter, including any required amendments as outlined as an exception above, is accurate and reasonably reflect the costs associated with the production and sale of the goods under consideration.

7 EXPORT PRICE

7.1 The importers

The verification team considers Ta Fong's Australian customer to be the beneficial owner of the goods at the time of importation and therefore the importer, as the importer is:

- named on the commercial invoice as the customer;
- named as the consignee on the bill of lading,
- declared as the importer on the importation declaration to ABF;
- pays for all the importation charges; and
- arranges delivery from the port.

7.2 The exporter

The verification team considers Ta Fong to be the exporter of the goods², as Ta Fong is:

- the manufacturer of the goods;
- named on the commercial invoice as the supplier;
- named as consignor on the bill of lading;
- arranges and pays for the inland transport to the port of export;
- arranges and pays for the port handling charges at the port of export;
- arranges and pays for the ocean freight and marine insurance.

7.3 'Arms length'

7.3.1 Related party customers

Ta Fong did not have export sales of the goods to any related customers in Australia during the period.

7.3.2 Unrelated customers

In respect of Ta Fong's Australian sales of the goods to its unrelated customer during the period, the verification team found no evidence that:

- there was any consideration payable for, or in respect of, the goods other than its price; or
- the price appeared to be influenced by a commercial or other relationship between the buyer, or an associate of the buyer, and the seller, or an associate of the seller; or

² The Commission generally identifies the exporter as a principal in the transaction, located in the country of export from where the goods were shipped, that gave up responsibility by knowingly placing the goods in the hands of a carrier, courier, forwarding company, or its own vehicle for delivery to Australia; or a principal in the transaction, located in the country of export, that owns, or previously owned, the goods but need not be the owner at the time the goods were shipped.

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- the buyer, or an associate of the buyer, was directly or indirectly reimbursed, compensated or otherwise receive a benefit for, or in respect of, the whole or any part of the price.³

The verification team therefore considers that all export sales made by Ta Fong to its Australian customers during the period were 'arms length' transactions.

7.4 Export Price – assessment

In respect of Australian sales of the goods by Ta Fong, the verification team recommends that the export price be determined under section 269TAB(1)(a), as the price paid by the importer to the exporter less transport and other costs arising after exportation.

The verification team's preliminary export price calculations are at **Confidential Appendix 1**.

³ Section 269TAA refers.

8 DOMESTIC SALES

Section 269TAC(1) provides the general rule for calculating normal value. For sales to be relevant for the purpose of section 269TAC(1), they must be sales of like goods sold in the exporter's domestic market for home consumption that are at 'arms length' and in the ordinary course of trade (OCOT).

8.1 'Arms length'

8.1.1 Unrelated customers

The Commission did not find any evidence of related party transactions related to Ta Fong's domestic sales.

In respect of Ta Fong's domestic sales of like goods to its unrelated customers during the period, the verification team found no evidence that:

- there was any consideration payable for, or in respect of, the goods other than its price; or
- the price appeared to be influenced by a commercial or other relationship between the buyer, or an associate of the buyer, and the seller, or an associate of the seller; or
- the buyer, or an associate of the buyer, was not directly or indirectly reimbursed, compensated or otherwise received a benefit for, or in respect of, the whole or any part of the price.⁴

The verification team therefore considers that all domestic sales made by Ta Fong to its domestic customers during the period were 'arms length' transactions.

8.2 Ordinary course of trade

Section 269TAAD states that domestic sales of like goods are not in the OCOT if 'arms length' transactions are:

- unprofitable in substantial quantities over an extended period; and
- unlikely to be recoverable within a reasonable period.⁵

The verification team tested profitability and recoverability by comparing the price at ex-works against the relevant weighted cost for each domestic sales transaction.⁶

The team then tested whether the unprofitable sales were in substantial quantities (not less than 20 per cent) by comparing the volume of unprofitable sales to the total sales volume, for each MCC over the period.

⁴ Section 269TAAD of the Act refers.

⁵ In general, the Commission will consider 'extended period' and 'reasonable period' to be the investigation, review or inquiry period.

⁶ As discussed in chapter 5, the verification team relied on COGS data to calculate the CTM rather than production data.

PUBLIC RECORD

The following table sets out further detail:

OCOT particulars	Details
Price	Net invoice price, excluding direct selling expenses
Weighted average cost	Weighted average cost to make and sell, excluding direct selling expenses, over the period.

Table 9 OCOT details

8.3 Volume of relevant sales

Section 269TAC(2) provides alternative methods for calculating the normal value of goods exported to Australia where there is an absence, or low volume, of relevant sales of like goods in the market of the country of export. An exporter's domestic sales of like goods are taken to be in a low volume under section 269TAC(14) where the total volume of sales of like goods for home consumption in the country of export by the exporter is less than five per cent of the total volume of the goods under consideration that are exported to Australia by the exporter (unless the Minister is satisfied that the volume is still large enough to permit a proper comparison for the purposes of assessing a dumping margin).

The verification team assessed the total volume of relevant sales of like goods as a percentage of the goods exported to Australia and found that the volume of sales was not less than five per cent.

When calculating a normal value under section 269TAC(1), in order to ensure a proper comparison between the goods exported to Australia and the goods sold on the domestic market, the Commission considers the volume of sales of each exported MCC on the domestic market. Where the volume of domestic sales of an exported model is less than five per cent of the volume exported, the Commission will consider whether a proper comparison can be made at the MCC level. In these situations, the Commission may consider whether a surrogate domestic model should be used to calculate normal value for the exported model.

This analysis is detailed in the table below.

Export MCC	Is volume of domestic sales of same MCC 5% or greater as a proportion of export volume?	Treatment of normal value
P-H-2-N-1-C-1-N-B-2-P	N	No domestic OCOT sales of P-H-2-N-1-C-1-N-B-2-P. Surrogate model P-H-2-N-1-C-1-N-A-2-P has been applied as being the next most comparable model (MCC). Domestic sales of this model are greater than 5%.

Table 10 Domestic volumes

The verification team's volume analysis is at **Confidential Appendix 3**.

9 ADJUSTMENTS

To ensure the normal value is comparable to the export price of goods exported to Australia at free-on-board (FOB) terms, the verification team has considered the following adjustments in accordance with section 269TAC(8).

9.1 Rationale and Method

Adjustment type	Assessment for adjustment	Calculation method and evidence	Claimed in REQ?	Adjustment required?
Domestic credit terms	Ta Fong extended credit for domestic sales.	Domestic credit cost was calculated using payment terms (days) and Ta Fong's short term borrowing interest rate.	N	Y
Domestic inland transport	Ta Fong made domestic sales with delivered terms.	Weighted average unit cost calculated from its SG&A selling accounts relevant to domestic transport, and applied to the sales quantity for each transaction.	N	Y
Export inland transport	Ta Fong sold to Australia at FOB terms, therefore it incurred the cost of delivery to the port.	Weighted average unit cost calculated from its SG&A selling accounts relevant to export transport, and applied to the sales quantity for each transaction.	N	Y
Export port / handling and related charges	Ta Fong sales to Australia incurred the cost of port handling and related charges.	Actual costs associated with the sales / shipments.	N	Y
Export credit terms	Ta Fong extended credit for Australian sales.	Australian credit cost was calculated using the payment terms and Ta Fong's short term borrowing interest rate.	N	Y

Table 11 Assessment of adjustments

9.2 Adjustments

The verification team considers the following adjustments under section 269TAC(8) are necessary to ensure that the normal value so ascertained is properly compared with the export price of those goods.

PUBLIC RECORD

Adjustment Type	Deduction/addition
Domestic credit terms	Deduct an amount for domestic credit
Domestic inland transport	Deduct an amount for domestic inland transport
Export inland transport	Add an amount for export inland transport
Export port and handling charges	Add an amount for port charges
Export credit terms	Add an amount for export credit terms

Table 12 Summary of adjustments

The verification team's preliminary adjustment calculations are included in normal value calculations at **Confidential Appendix 3**.

10 NORMAL VALUE

The verification team found that there were sufficient volumes of sales of like goods sold for home consumption in the country of export that were 'arms length' transactions and at prices that were within the OCOT.

The verification team has determined a preliminary normal value under section 269TAC(1).

In using domestic sales as a basis for normal value, the verification team considers that certain adjustments, in accordance with section 269TAC(8), are necessary to ensure that differences between the normal value of goods exported to Australia and the export price of the exported goods would not affect comparison of domestic prices with export prices, as outlined in chapter 0 above.

The verification team's preliminary normal value calculations are at **Confidential Appendix 3**.

11 DUMPING MARGIN

The dumping margin was assessed by comparing weighted average Australian export prices to the corresponding quarterly weighted average normal value for the investigation period under section 269TACB(2)(a).

The dumping margin for the goods exported to Australia by Ta Fong Steel Co Ltd for the period is **negative 9.0 per cent**.

The preliminary dumping margin calculation is at **Confidential Appendix 4**.

12 APPENDICES AND ATTACHMENTS

Confidential Appendix 1	Export price
Confidential Appendix 2	Cost to make and sell
Confidential Appendix 3	Normal Value
Confidential Appendix 4	Dumping Margin
Confidential Attachment 1	Verification work program