



Exporter Verification Report

Verification & Case Details

Initiation Date	10/09/2020	ADN:	2020/102
Case Number	566		
The goods under consideration	Steel Reinforcing Bar		
Case type	Review of Measures		
Exporter	Compania Espanola de Laminacion S.L.		
Location	Remote and benchmark verification		
Verification from	5/05/2021	to	7/07/2021
Review Period	1/07/2019	to	30/06/2020

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

PUBLIC RECORD

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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

Compañía Española de Laminación, S.L. (CELSA), an integrated steel manufacturer, is wholly owned by Barna Steel S.A. CELSA is located in Barcelona, Spain.

1.2 Related Parties

The verification team examined the relationships between CELSA and parties involved in the manufacture and sale of the goods.

1.2.1 Related supplier

A related company supplied CELSA with raw materials during the review period.

1.2.2 Related customer

CELSA sold to a related domestic customer during the review period.

1.3 Accounting records

CELSA's audited financial statement was audited by Ernst & Young and includes a statement that the financial accounts comply with the accounting principles approved by Royal Decree 1514/2007 of November 16, modified in 2016 through Royal Decree 602/2016 of December 2, and prevailing mercantile law in Spain.

The verification team considers that the accounting records held by the company are in accordance with the generally accepted accounting principles of Spain.

2 THE GOODS AND LIKE GOODS

2.1 Production Process

CELSA’s production process for rebar is as follows: raw materials (steel scrap and ferro alloys) are placed into the electric arc furnace and melted. Liquid steel is transported to a continuous casting machine and billets are produced. The billets are transported to the rolling mill operations, where reheated billets are progressively reduced in thickness and shaped into the final product.

2.2 Model Control Codes (MCCs)

Consistent with its response to the previous *Inquiry into the Continuation of the Anti-Dumping Measures applying to steel reinforcing bar exported to Australia from the Republic of Korea, Singapore, Spain (except Nervacero S.A.) and Taiwan (except Power Steel Co. Ltd)* (Continuation 546), CELSA provided sales and cost data in its response to the exporter questionnaire in accordance with the model control code (MCC) structure detailed in Anti-Dumping Notice (ADN) No. 2020/102 and proposed one amendment.

CELSA amended the nominal diameter subcategory to reflect its product differentiation. During Continuation 546, it was found that the amended MCC for diameter had an effect on price. For consistency, this review adopted the same MCC as was used in Continuation 546.

Category	ADC MCC Sub-category	CELSA MCC	CELSA Identifier
Nominal diameter (millimetres or “mm”)	Less than 12	Less than 12	A
	Greater than or equal to 12 and less than or equal to 16	12	B
		16	C
	Greater than 16 and less than or equal to 32	20	D
Greater than 32 and less than or equal to 50	Above 20	E	

Table 1 CELSA proposed sub-category (diameter)

An examination of domestic sales during the review period showed that CELSA sold 14mm rebar which was not specified in CELSA’s proposed MCC structure. The verification team assigned a sub-category letter “F” to the 14mm rebar.

Category	ADC MCC Sub-category	Amended CELSA MCC	Amended CELSA Identifier
Nominal diameter (millimetres or “mm”)	Less than 12	Less than 12	A
	Greater than or equal to 12 and less than or equal to 16	12	B
		14	F
		16	C
	Greater than 16 and less than or equal to 32	20	D
Greater than 32 and less than or equal to 50	Above 20	E	

Table 2 Amended sub-category (diameter)

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CELSA provided sales and cost data for all mandatory and optional MCC categories.

2.2.1 Amendments to MCCs

Based on analysis of the price comparability of the goods under consideration, the verification team considers it necessary to make amendments to the MCC structure.

No.	Exception	Resolution
1	CELSA proposed an amendment to the MCC sub-category of diameter to reflect CELSA's product differentiation.	During the verification of CELSA for Continuation 546, CELSA provided a price list and source documents that demonstrated it had an effect on price. For consistency with Continuation 546 it will be applied in this review.

Table 3 Amendments to the MCCs

2.3 Verification of MCCs

Error! Reference source not found. below provides detail on how the MCC sub-categories were determined and verified to source documents.

Category	Determination of the sub-category
Prime/Non-Prime	Verified to: <ul style="list-style-type: none">• Mill certificate;• Order confirmation;• Commercial invoice;• Ocean freight invoice; and• Bill of lading (where relevant)
Minimum yield strength	
Finished form	
Nominal diameter	
Length	
Deformation pattern along the length	CELSA's products are non-threaded as per CELSA's product specifications.

Table 4 MCC sub-category determination

2.4 The goods exported to Australia

The verification team was satisfied that CELSA produced and exported the goods to Australia. CELSA exported the goods to Australia with the following MCCs during the period:

- P-C-C-B-C-N
- P-C-C-C-C-N

2.5 Like goods sold on the domestic market

The verification team was satisfied that CELSA sold like goods in the domestic market.

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

- are physically alike and produced to different standards for rebar;
- are produced at the same facilities, using similar raw material inputs and manufacturing processes; and
- can be considered functionally alike, as they have similar end uses.

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CESLA sold like goods on the domestic market with the following MCCs during the period:

- N-C-S-C-1-N
- N-C-S-D-1-N
- N-C-S-E-1-N
- P-B-C-A-C-N
- P-C-C-A-C-N
- P-C-C-B-C-N
- P-C-C-C-C-N
- P-C-C-D-C-N
- P-C-S-A-1-N
- P-C-S-A-2-N
- P-C-S-B-1-N
- P-C-S-B-2-N
- P-C-S-C-1-N
- P-C-S-C-2-N
- P-C-S-C-3-N
- P-C-S-D-1-N
- P-C-S-D-2-N
- P-C-S-D-3-N
- P-C-S-F-2-N

2.6 Like goods – assessment

The verification team considers that the goods produced by CELSA 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 submitted in CELSA's response to the exporter questionnaire (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 total revenue reported in the 2019 audited financial statement was reconciled to the profit and loss and trail balance generated from the accounting system.
- As the 2020 audited statement was not finalised at the time of the verification, the verification team accepted the 2020 provisional statement which includes data for the first six months of 2020.
- CELSA provided trial balances for 2019 and 2020 that showed half (H1, H2) and full year data. The sales values in these trial balances matched the continuing operations revenue stated in the 2019 audited financial statement and 2020 provisional statement.
- Total revenue for the review period was derived by calculation with reference to trial balances. This entailed, for all accounting codes relevant to revenue:
 - addition of amounts of the period 1 July 2019 to 31 December 2019 (i.e. H2 2019); and
 - addition of amounts in respect of the period 1 January 2020 to 30 June 2020 (i.e. H1 2020).
- CELSA provided billing report screenshots showing the sales revenue from each category of steel products it produced during the review period. These matched the relevant extracts from the accounting system and screenshots.
- For rebar sold in the review period, CELSA provided screenshots and extracts from its accounting system to demonstrate that the domestic, Australian and third country sales listings came from its system.

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 submitted by CELSA 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 the accuracy of the export sales listings submitted in the REQ by reconciling these to source documents in accordance with ADN No. 2016/30.

The verification team verified the accuracy of the domestic sales listings submitted in the REQ by reconciling these only to the source documents provided in the REQ in accordance with ADN No. 2016/30. No further verification of domestic sales was conducted. Based on these domestic sales, the verification team calculated and benchmarked the normal value in this review with the normal value from Continuation 546 (see Chapter 9).

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
2	CELSA provided an Australian sales listing with provisional ocean freight charges as this is how it was recorded in its accounting system. This meant that the charges listed reflected allocated costs rather than actual costs.	CELSA provided a revised Australian sales listing with ocean freight charges based on actual costs rather than provisional allocations.
3	In the revised Australian sales listing, an error was found in the unit ocean freight charges formula.	The verification team corrected the formula.
4	In the revised Australian sales listing, CELSA reported its ocean freight and handling and port charges as a combined value. These costs need to be separated to calculate the FOB value.	Using the evidence provided in the source documents, the verification team split out the export related handling and port charges from the ocean freight charges.
5	In the domestic sales listing, inland transport costs were listed for sales made at ex-works terms.	The verification team removed inland transport costs for sales made at ex-works terms.

Table 5 Exceptions during verification of accuracy of sales data

4.2 Sales accuracy finding

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

5 BENCHMARKING OF COST TO MAKE AND SELL (CTMS)

The verification team verified the reliability of CELSA's cost to make and sell (CTMS) information submitted in the REQ by benchmarking the data against the verified data from Continuation 546. There is a 6-months overlap between the review periods from Continuation 546 (1 January 2019 to 31 December 2019) and this review.

The verification team is satisfied that the cost to make data is reasonable and can be considered reliable for the purposes of ascertaining variable factors for CELSA.

The verification team is satisfied that the selling, general and administration data is reasonable and can be considered reliable for the purposes of ascertaining variable factors for CELSA.

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**.

5.1 Benchmarking finding

The verification team is satisfied that the CTMS data provided by CELSA are reasonable and can be considered reliable for the purposes of ascertaining variable factors for CELSA.

6 EXPORT PRICE

6.1 The importers

The verification team considers CELSA's Australian customers to be the beneficial owner of the goods at the time of importation and therefore the importer as the importers are:

- named on the commercial invoice as the customer;
- named as the consignee on the bill of lading; and
- declared as the importer in the Australian Border Force import database.

In relation to the goods exported by CELSA to Australia, the verification team considers that the customers listed for each shipment were the beneficial owners of the goods at the time of importation, and therefore were the importers of the goods.

6.2 The exporter

The verification team considers CELSA to be the exporter of the goods², as CELSA 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; and
- arranges and pays for the ocean freight.

The verification team is satisfied that for all Australian export sales during the period that CELSA was the exporter of the goods.

6.3 Arms length

In respect of CELSA's Australian sales of the goods during the review period, all exports were sent to unrelated customers. 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 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 CELSA to its unrelated Australian customers during the period were arms length transactions.

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.

³ Section 269TAA refers.

6.4 Export Price – assessment

In respect of Australian sales of the goods by CELSA, 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**.

7 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).

7.1 Arms length

7.1.1 Related party customers

In making this assessment, the verification team has relied on information provided by CELSA in its REQ, and findings in relation to Continuation 546,⁴ *Review of Anti-dumping Measures relating to Compañía Española de Laminación, S.L* (Review 380)⁵ and the original investigation (Investigation 264).⁶

In respect of CELSA's domestic sales of like goods to its related 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
- 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.⁷

The verification team therefore considers that all domestic sales made by CELSA to its related customer during the period were arms length transactions.

During Continuation 546, the verification team tested the sales to related customers and found that prices were comparable to those paid by unrelated customers.

7.1.2 Unrelated customers

In making this assessment, the verification team has relied on information provided by CELSA in its REQ, and findings in relation to Continuation 546, Review 380 and (Investigation 264).

In respect of CELSA'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

⁴ EPR for Continuation 546.

⁵ EPR for Review 380.

⁶ EPR for Investigation 264.

⁷ Section 269TAA of the Act refers.

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- 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.

The verification team therefore considers that all domestic sales made by CELSA to its unrelated domestic customers during the period were arm's length transactions.

7.2 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.⁸

The verification team tested profitability by comparing the net invoice price against the relevant cost for each domestic sales transaction.

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.

The team tested recoverability by comparing the net invoice price against the relevant weighted average cost over the period for each domestic sales transaction.

The following table sets out further detail:

OCOT particulars	Details
Price	Net invoice price, including direct selling expenses.
Cost	Quarterly cost to make and sell, including direct selling expenses for each transaction.
Weighted average cost	Weighted average cost to make and sell over the period, including direct selling expenses for each transaction.

Table 6 OCOT details

7.3 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 domestic sales was five per cent or greater and therefore was not a low volume.

⁸ In general, the Commission will consider 'extended period' and 'reasonable period' to be the investigation, review or inquiry period.

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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-C-C-B-C-N	Y	Section 269TAC(1)
P-C-C-C-C-N	Y	Section 269TAC(1)

Table 7 Domestic volumes

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

8 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).

8.1 Rationale and Method

Adjustment type	Assessment for adjustment	Calculation method and evidence	Claimed in REQ?	Adjustment required?
Domestic credit terms	The verification team considers that a downwards adjustment to the normal value for domestic credit is necessary to ensure a fair comparison to the FOB cash export price.	CELSA's short-term borrowing rate was applied to the payment days reported for domestic sales.	Y	Y
Domestic inland transport	The verification team considers that a downwards adjustment to the normal value for domestic inland transport is necessary to ensure a fair comparison to the FOB export price.	The unit costs agree with the service provider for domestic inland transport multiplied by the weight were applied, where appropriate.	Y	Y
Export inland transport	The verification team considers that an upwards adjustment to the normal value for export inland transport is necessary to ensure a fair comparison to the FOB export price.	The unit costs agree with the service provider for domestic inland transport multiplied by the weight were applied.	Y	Y
Export port charges	The verification team considers that an upwards adjustment to the normal value for export related handling and port expenses is necessary to ensure a fair comparison to the FOB export price.	The weighted average cost calculated from actual costs incurred for export related handling and port charges were applied.	Y	Y
Export credit terms	The verification team considers that an upwards adjustment to the normal value for export credit is necessary to ensure a fair comparison to the FOB cash export price.	CELSA's short-term borrowing rate was applied to the weighted average payment days ascertained for export sales.	Y	Y

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Adjustment type	Assessment for adjustment	Calculation method and evidence	Claimed in REQ?	Adjustment required?
Australian import duties	Australian importers pay import duties of 5% whereas domestic sales in Spain have no such duties. CELSA claimed the import liability represents a different circumstance of sale between imported rebar in Australia and domestic sales in Spain. CELSA claimed that this means export and domestic sales are “modified in different ways by taxes”.	<p>CELSA exports to Australia on carriage paid to (CPT) incoterms and so does not pay the Australian import duties.</p> <p>The verification team therefore does not consider this a valid adjustment.</p>	Y	N
Specification	CELSA claimed that there are physical/grade differences for rebar of the same MCC (export rebar coil versus domestic rebar coil). CELSA claimed this difference is reflected in the cost and price of domestic rebar.	<p>CELSA demonstrated that different grades of steel billet are used to produce rebar to different standards for the domestic and export markets. CELSA provided technical information showing the differences in chemical composition between the steel billet grades.</p> <p>CELSA did not explain how these differences are reflected in the costs.</p> <p>The verification team's analysis shows that the unit cost differences for components of the cost to make are either inconclusive or higher for export MCCs compared to domestic MCCs.</p> <p>On this basis, the verification team is not satisfied that the differences in steel billet grades affects the price comparability of domestic and export sales, and therefore does not consider this a valid adjustment.</p>	Y	N

Table 8 Assessment of adjustments

8.2 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.

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 charges	Add an amount for port charges
Export credit terms	Add an amount for export credit terms

Table 9 Summary of adjustments

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

9 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 is therefore not satisfied that there is an absence, or low volume, of sales relevant for the purpose of determining a price under section 269TAC(1).

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 8 above.

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

9.1 Benchmarking of Normal Value

The verification team verified the reliability of CELSA's normal value by benchmarking the data against the verified data from Continuation 546. There is a 6-month overlap between the review periods from Continuation 546 (1 January 2019 to 31 December 2019) and this review.

The verification team is satisfied that the normal value is reasonable and can be considered reliable.

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**.

10 DUMPING MARGIN

The dumping margin was assessed by comparing weighted average Australian export prices to the corresponding quarterly weighted average normal value for the review period.

The dumping margin for the goods exported to Australia by CELSA for the review period is **9.4 per cent**.

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

11 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