

GLENCORE

NON-CONFIDENTIAL VERSION

1. In connection with this review, Glencore relies on its submissions:
 - a. dated 28 June 2019 and annexed to Glencore's application for review of the same date (**Glencore Primary Submission**); and
 - b. dated 10 September 2019 and provided in response to the issues posed during a teleconference on 4 September 2019 (**Glencore Conference Submission**).
2. In addition, Glencore makes the following further submissions based on material contained in the applications for review lodged by Downer EDI Mining – Blasting Services Pty Ltd (**DBS**) and Yara AB (**Yara**).
3. Glencore refers to and adopts the contentions set out in DBS's submission dated 3 July 2019 in respect of Ground 1 of DBS's application for review. Those submissions, if accepted, also provide reasons for upholding Grounds 1 to 6 of Glencore's application for review.
4. Glencore also refers to and adopts the contentions set out in Yara's submission dated 3 July 2019 in respect of Grounds 3 to 5 of Yara's application for review. Those submissions, if accepted, also provide reasons for upholding Grounds 1 to 6 of Glencore's application for review.
5. There is a further point which emerges from Yara's analysis of the seven examples of contract negotiations at pages 6 to 11 of its submission dated 3 July 2019. That analysis exposes the fallacy in concluding that, but for the existence of dumped imports, the contract price in each case would have been the "undumped price". The conclusion (which rests on nothing more than references to "import prices") simply does not follow when, as Yara points out, factors other than import prices will also influence negotiations. Further, as explained in paragraph 8(a) of the Glencore Conference Submission, any comparison of contract prices with the "undumped price" will be meaningless unless it is sufficiently nuanced to take into account differences resulting from the base international price for ammonia used and the impact of any adjustment formula.
6. Finally, Glencore notes there is an error on page 6 of its Primary Submissions. The heading immediately above paragraph 35 should read: "Ground 6: The correct and preferable decision, having regard to the material before the ADC, was that the Minister could not be satisfied that there was material injury to the Australian industry as a result of dumped imports."