CUSTOMS ACT 1901 - PART XVB

STATEMENT OF ESSENTIAL FACTS NO 691

ALLEGED DUMPING OF ALUMINIUM WINDOWS AND DOORS EXPORTED FROM THE PEOPLE'S REPUBLIC OF CHINA

AND

ALLEGED SUBSIDISATION OF ALUMINIUM WINDOWS AND DOORS EXPORTED FROM THE PEOPLE'S REPUBLIC OF CHINA

14 October 2026

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ABBREVIATIONS

$	Australian dollars
ABCB	Australian Building Codes Board
ABF	Australian Border Force
ABS	Australian Bureau of Statistics
The Act	*Customs Act 1901 (Cth)*
ADA	Agreement on Implementation of Article VI of the General Agreement on Tariffs and Trade 1994, also referred to as the Anti-Dumping Agreement
ADC	Anti-Dumping Commission
ADN	Anti-Dumping Notice
ADV	*ad valorem*
AEP	ascertained export price
AGWA	The Australian Glass and Window Association
Altop	Altop Facade Co., Ltd
AMQ	Australian market questionnaire
The applicants	Ventora Group Pty Ltd and the Australian Glass and Window Association
AS	Australian Standards
AS/NZS	Australian/New Zealand Standard
ATRC	Australian Trade Remedies Commission
AUD	Australian dollars
AWD	aluminium windows and doors
BMB	below-market borrowing
Broad Windows and Doors	Broad Windows and Doors and Curtain Wall System Co., Ltd
CBMF	China Building Materials Federation
CBSA	Canada Border Services Agency
CCCMC	China Chamber of Commerce of Metals, Minerals & Chemicals Importers & Exporters
CFR	Cost and freight
CGT Law	Customs and Global Trade Law Pty Ltd
China	The People's Republic of China
CIBSE	Chartered Institution of Building Service Engineers
CITT	Canadian International Trade Tribunal
CNY	Chinese yuan
COGS	Cost of goods sold
the commission	The Anti-Dumping Commission/Australian Trade Remedies Commission

the Commissioner	the Commissioner of the Anti-Dumping Commission/ Australian Trade Remedies Commission
CON 691	*Consideration Report 691*
COVID	coronavirus disease
CSIS	Center for Strategic and International Studies
Cth	Commonwealth
CTM	Cost to make
CTMS	Cost to make and sell
CTS	Cost to sell
the Customs Direction	the *Customs (Extensions of Time and Non-cooperation) Direction 2015*
CVD	countervailing duty
CY	calendar year
DISR	Department of Industry, Science and Resources
DS603	WTO dispute DS603 (Australia – Anti-Dumping and Countervailing Duty Measures on Certain Products from China)
the Dumping Duty Act	the *Customs Tariff (Anti-Dumping) Act 1975*
EBIT	Earnings before interest and tax
EBITDA	Earnings before interest, tax, depreciation and amortisation
EC	European Commission
EPR	electronic public record
EU	European Union
FCA	Federal Court of Australia
FCAFC	Full Court of the Federal Court of Australia
FCR	Federal Court Reports
FGS	Frameless Glazing Systems
FIE	foreign-invested enterprise
FOB	free on board
Foshan AMJ	Foshan AMJ Windows and Doors Co., Ltd
FY	financial year
GAAP	generally accepted accounting principles
GDP	gross domestic product
GOC	Government of China
the goods	the goods the subject of the application (also referred to as the goods under consideration or GUC)
Guangdong Kete	Guangdong Kete Facadetech Co., Ltd
GUC	goods under consideration
ICD	interim countervailing duty
IDD	interim dumping duty

IGU	insulated glass unit
IMF	international monetary fund
Initiation notice	Anti-Dumping Notice 2025/115
the injury period	1 July 2021 to 30 June 2025
the investigation	Investigation 691
the investigation period	1 July 2024 to 30 June 2025
kA	kiloampere
kg	kilogram
kWh	kilowatt-hour
LDR	lesser duty rule
LGA	LGA (WA) Pty Ltd
LME	London Metal Exchange
LTAR	less than adequate remuneration
M&A	mergers and acquisitions
MCC	model control code
MIIT	Ministry of Industry and Information Technology of the People's Republic of China
the Minister	the Minister for Industry and Innovation and Minister for Science
MJP	Main Japanese Ports premium
mm	millimetres
NBS	National Bureau of Statistics of China
NCC	National Construction Code
NDRC	National Development and Reform Commission
NEM	National Electricity Market
NFSRA	National Food and Strategic Reserves Administration
NIP	Non-injurious price
NSW	New South Wales
NZS	New Zealand Standard
OCOT	ordinary course of trade
OECD	Organisation for Economic Co-operation and Development
PAD	preliminary affirmative determination
the PAD Direction	the *Customs (Preliminary Affirmative Determinations) Direction 2015*
PGOG	Provincial Government of Guangdong
PIR	preliminary information request
PRC	People's Republic of China
QLD	Queensland
R&D	research and development
REP	Anti-Dumping Commission report, followed by the relevant report number
REQ	response to exporter questionnaire

RIQ	response to importer questionnaire
RMB	renminbi
ROI	return on investment
the Sampling report	Anti-Dumping Notice 2026/004
SA	South Australia
SASAC	State-owned Assets Supervision and Administration Commission of the State Council
SEF	statement of essential facts
SFE	Society of façade engineering
SG&A	Selling, general and administrative expenses
SIE	state-invested enterprise
SIR	supplementary information request
SME	small and medium enterprise
SMM	Shanghai Metals Market or SMM information & Technology Co., Ltd
SOE	state-owned enterprise
sqm	square metres
SRB	State Reserve Bureau
TDM	Trade Data Monitor
TFTU	Timber, Furnishing and Textiles Union
TRN	Trade Remedies Notice
UN	United Nations
US	United States
USD	United States Dollars
USDOC	United States Department of Commerce
USP	unsuppressed selling price
UWM	unitised wall modules
VAT	value added tax
Ventora	Ventora Group Pty Ltd
VIC	Victoria
WA	Western Australia
WTO	World Trade Organisation
Yuanjiang	Guangdong Yuanjiang Facade Co., Ltd
Zhuhai Yipeng	Zhuhai Yipeng Technology Co., Ltd

1 SUMMARY AND RECOMMENDATIONS

1.1 Introduction

This statement of essential facts (SEF) No. 691 (SEF 691) sets out the facts on which the Commissioner of the Australian Trade Remedies Commission (the Commissioner)[1] proposes to base their recommendations to the Minister for Industry and Innovation and Minister for Science (the Minister) concerning Investigation 691 (the investigation).

The investigation is into the alleged dumping and subsidisation of aluminium windows and doors (AWD, or the goods) exported to Australia from the People's Republic of China (China). The Commissioner initiated this investigation on 25 November 2025 following a joint application by Ventora Group Pty Ltd (Ventora) and the Australian Glass and Window Association (AGWA), collectively, the applicants. Ventora is a manufacturer of the goods in Australia, while AGWA is the peak body for the Australian glass and window industry. Together, they allege that the Australian industry producing AWD has suffered material injury caused by dumped and subsidised imports of the goods from China.[2]

The Commissioner has preliminarily found that during the investigation period, the goods exported to Australia by certain exporters from China were dumped and subsidised. The Commissioner has also found that the dumped and subsidised goods have caused material injury to the Australian industry producing like goods. Accordingly, the Commissioner proposes to recommend that the Minister publish a dumping and countervailing duty notice in respect of the goods exported to Australia from China.

The Commissioner's final recommendations to the Minister are due in a report to the Minister no later than **16 December 2026.**

Interested parties should note that the SEF may not represent the final views of the Commissioner. The Commissioner invites interested parties to make submissions in response to the SEF, section 2.2.3 refers.

1.2 Preliminary findings

The Commissioner has preliminarily found that exporters from China exported the goods to Australia at dumped and subsidised prices during the period from 1 July 2024 to 30 June 2025 (the investigation period).

The Commissioner is preliminarily satisfied that:

[1] On 29 September 2026, the name of the Anti-Dumping Commission was changed to the Australian Trade Remedies Commission.
[2] Chapter 4 refers.

- exports of the goods from China during the investigation period were dumped by all exporters from China, except Altop Facade Co., Ltd (Altop), and the dumping margins are not negligible
- exports of the goods from China were subsidised in relation to non-cooperating entities and the subsidy margins are not negligible
- exports of the goods from China were subsidised in relation to all cooperative selected exporters, except Altop, and residual exporters, but the subsidy margins were negligible, i.e. not more than 2%
- the volume of dumped exports from China *was not* negligible
- the volume of subsidised exports from China *was not* negligible
- the dumped and subsidised exports from China have caused material injury to the Australian industry producing like goods.

Accordingly, the Commissioner proposes to recommend that the Minister publish:

- a dumping duty notice in respect of the goods exported to Australia from China, except for goods exported by Altop, with dumping margins that were not negligible
- a countervailing duty notice in respect of exports of the goods from China by non-cooperative entities,[3] that were subsidised, with subsidy margins that were not negligible.

The Commissioner's preliminary findings and conclusions in this SEF are based on the available information at this stage of the investigation. A summary is provided in the paragraphs below, and the remainder of this SEF provides greater detail.

The Commissioner invites interested parties to provide submissions and further evidence on these findings within 20 days (**3 November 2026**) of this report being placed on the public record.

1.2.1 Preliminary Affirmative Determination (chapter 13)

Having regard to the preliminary findings outlined in this report, the Commissioner has determined that it is appropriate to make a preliminary affirmative determination (PAD). Pursuant to section 269TD(1)(a) of the *Customs Act 1901 (Cth)* (the Act),[4] the Commissioner is satisfied that there appears to be sufficient grounds for the publication of:

- a dumping duty notice in respect of the goods exported to Australia from China except for Altop[5]

[3] Subsidy margins for selected exporters were either not found or negligible and for residual exporters were found to be negligible.
[4] All legislative references in this SEF are to the *Customs Act 1901* (the Act) unless otherwise specified.
[5] Section 6.5 refers.

- a countervailing duty notice in respect of the goods exported by non-cooperative entities to Australia from China.

As a result, the Commissioner has made a PAD, pursuant to section 269TD. Securities will be taken in relation to interim dumping duty (IDD) and interim countervailing duty (ICD) that may become payable for imports of the goods that are entered for home consumption on or after **15 October 2026.**

In accordance with sections 269TD(4) and (5), the Australian Trade Remedies Commission (the commission) has given notice of the PAD and the decision to take securities in Trade Remedies Notice (TRN) 2026/147. Securities will apply to imports of the goods exported from China and are further detailed in section 13.3. Securities are set out in Table 1 below:

Country	Exporter	Duty method	Rate of IDD (%)	Rate of ICD (%)	Effective rate of ICD and IDD (%)
China	Altop	IDD: *Ad valorem* ICD: as a proportion of the export price	N/A	N/A	N/A
	Broad Windows and Doors and Curtain Wall System Co., Ltd (Broad)		24.4%	N/A	24.4%
	Guangdong Kete Facadetech Co., Ltd (Guangdong Kete)		12.1%	N/A	12.1%
	Zhuhai Yipeng Technology Co., Ltd (Zhuhai Yipeng)		51.6%	N/A	51.6%
	Foshan AMJ Windows and Doors Co., Ltd (Foshan AMJ)		5.3%	N/A	5.3%
	Guangdong Yuanjiang Facade Co., Ltd (Yuanjiang)		34.8%	N/A	34.8%
	Residual exporters		24.4%	N/A	24.4%
	Uncooperative and all other exporters		70.4%	2.9%	73.3%

Table 1: Securities payable by importers of the goods

1.2.2 Termination of the investigation

Based on these preliminary findings and, subject to any submissions received in response to this SEF, the Commissioner proposes to:

- terminate the dumping investigation in respect of Altop because it did not export dumped goods to Australia during the investigation period

- terminate the subsidy investigation in respect of selected exporters and residual exporters, on the basis that the subsidy margin found in relation to their exports was negligible.[6]

1.2.3 Background and conduct of the investigation (chapter 2)

As specified in the initiation notice, the Commissioner set an investigation period of 1 July 2024 to 30 June 2025. The Commissioner also set an injury period from 1 July 2021 to 30 June 2025 to assess the economic condition of the Australian industry and potential injury factors.

The investigation has received a high level of cooperation and engagement - section 2.4 sets this out in detail. The commission has also received a number of submissions relating to the conduct of this investigation. The topics raised in interested party submissions include:

- industry standing and representation
- opportunities for interested parties to participate in the investigation
- requests to terminate, divide or otherwise confine the investigation
- broader economic and public interest impacts of the imposition of measures
- the Australian industry's capacity and capability to supply the market
- alleged emerging circumvention activity
- requests for individual exporter examination
- the treatment of exporter information following verification activities.

The commission's consideration of these submissions is discussed at section 2.4.8.

1.2.4 Broader stakeholder commentary in this investigation

During this investigation there has been significant media coverage which has highlighted concerns regarding the quality of imported AWD, compliance with Australian standards and increased volumes of imports from third countries.

These matters have contributed to broader media attention and interest in this investigation and have also been raised by a number of interested parties through submissions placed on the public record. In particular, the commission received submissions concerning an increased volume of imports from third countries[7] following the initiation of this investigation, together with submissions regarding the quality and compliance of imported AWD with Australian Standards, National Construction Code (NCC) requirements and certification obligations. Interested parties also made

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[6] Section 7.13 refers.

[7] In particular imports from Vietnam. Imports from countries other than China during the investigation period were shared across 49 countries accounting for 5% of the total ABF import data value, or approximately 2% of the total Australian AWD market. Post the initiation of this investigation imports from countries other than China account for 6% of the total ABF import data value.

submissions responding to these allegations and contesting the evidentiary basis for the claims regarding imports from third countries and product non-compliance.

The commission acknowledges the submissions received and the issues raised. However, allegations concerning imports from third counties (i.e. not from China) and any potential future circumvention of measures if they were imposed on China are not matters considered within this investigation. As outlined in the application and in the initiation notice, China is the only country whose exports of the goods to Australia are the subject of this investigation.

Similarly, matters relating to product quality, building compliance, enforcement of Australian Standards and building regulation are primarily the responsibility of the relevant regulatory authorities. While these issues form part of the broader market and industry context, the Commissioner has not had regard to allegations of potential future circumvention of measures if they were imposed on China or information concerning alleged non-compliance with Australian Standards in making their preliminary findings and recommendations set out in this SEF.

The commission's consideration of submissions concerning imports from third countries is discussed in section 2.4.12.1 while submissions concerning standards compliance, certification, testing and product quality are discussed in section 3.9.

1.2.5 The goods and like goods and the Australian industry (chapters 3 and 4)

The Commissioner is preliminarily satisfied that AWD produced in Australia are like goods to the goods exported from China and that there is an Australian industry producing those like goods in Australia.

Specifically, the Commissioner finds that:

- locally produced goods are ‘like’ to the goods the subject of the application
- there is an Australian industry comprising Ventora and the other industry members identified in section 4.3 that produce like goods
- the like goods are wholly manufactured in Australia
- window wall is like goods for the purposes of this investigation[8]
- the Australian industry produces and supplies across all AWD market segments.[9]

Having regard to the submissions received during the course of the investigation, the Commissioner is preliminarily satisfied that window wall constitutes like goods for the purposes of this investigation. Based on the available information, the commission considers that window wall is distinct from curtain wall and falls within the scope of the goods description. In particular, the commission considers that the characteristics of

[8] Section 3.8 refers.

[9] Section 4.7 sets out the commission’s findings regarding the Australian industry’s capacity and capability to supply the market. Section 5.4.2 refers to the market segments identified residential, multi and high rise residential and non-residential.

window wall are consistent with AWD as described by the application. The commission's assessment of this is set out in section 3.8.

The Commissioner preliminarily finds that the Australian industry participates across all identified AWD market segments and supplies products used in residential, multi-residential, high-rise residential and non-residential construction projects. The commission does not consider that the Australian industry is confined to Class 1 buildings or lacks the capability to supply AWD used in Class 2 to 9 buildings.[10] The commission's findings are detailed at section 4.7.

The commission considers Ventora to be the largest producer, participating in this investigation, of like goods in Australia and for this reason the commission considers that data submitted by Ventora is a key indicator of the performance of Australian industry. The commission has also considered the data and evidence provided by supporting industry members during the course of the investigation.

As outlined at section 3.7, the commission has received 6 exemption inquiry requests during the course of this investigation. Subject to any interested party submissions received in response to this SEF, and the affording of procedural fairness, the commission may conduct its review of an exemption request in the course of this investigation.

The Commissioner may then make a recommendation in the final report to the Minister if an exemption should be granted. Where this is not possible and a separate exemption inquiry is warranted, the commission will conduct that exemption inquiry following the conclusion of this investigation.

1.2.6 Australian market (chapter 5)

The Commissioner preliminarily finds that the Australian AWD market comprises Australian industry members, exporters, importers, end users and customers operating within Australia's construction sector. The commission finds that AWD are supplied for a broad range of building types and applications and that demand is driven primarily by residential and non-residential construction activity.

The Commissioner is satisfied that the Australian market is characterised by 3 market segments including residential, multi-residential and high-rise residential, and non-residential. Within these segments, AWD are used across a range of building types and end-use applications. While each market segment often exhibits different project characteristics, procurement arrangements and performance requirements, the commission found that imported and locally produced AWD compete across all AWD market segments.

The commission also found that AWD purchasing is predominantly driven by quotations and tenders, with price representing a significant factor in purchasing decisions. Evidence obtained from Australian industry members, importers, exporters and other

[10] Table 11 refers.

interested parties demonstrates direct competition between imported and locally produced AWD across residential and non-residential construction projects throughout Australia.

During the investigation period, the Australian industry supplied the majority of the market for the goods, while China supplied 19% of the market. The remainder of the market was supplied by imports from countries other than China. The Australian market expanded during the injury analysis period, but this growth was not sustained at the same rate after financial year (FY) 2023. Since the initiation of the investigation, the commission has re-evaluated the Australian market size estimate, specific findings relating to market share are outlined at section 5.6.

1.2.7 Dumping margins (chapter 6)

The commission's preliminary assessment of dumping margins is set out in Table 2. Dumping margins above 2% ranged between 5.3% and 70.4%. As outlined above, the Commissioner proposes to terminate the dumping investigation in relation to exports by Altop.

Exporter	Dumping margin (%)
Altop	Negative 47.4%
Broad	24.4%
Zhuhai Yipeng	51.6%
Foshan AMJ	5.3%
Yuanjiang	34.8%
Guangdong Kete	12.1%
Residual exporters	24.4%
Uncooperative and all other exporters	70.4%

Table 2: Dumping Margins

1.2.8 Subsidy margins (chapter 7)

The Commissioner's preliminary assessment of subsidy margins is set out in Table 3. Subsidy margins above 2% were for non-cooperative entities only at 2.9%. As outlined above, the Commissioner proposes to terminate the subsidy investigation in relation to exports by all selected and residual exporters.[11]

The commission's assessment of subsidy margins is set out in Table 3 below:

Exporter	Subsidy margin (%)
Altop	1.5%

[11]Section 7.1 refers.

Exporter	Subsidy margin (%)
Broad	0.7%
Zhuhai Yipeng	0.0%
Foshan AMJ	0.0%
Yuanjiang	1.0%
Guangdong Kete	0.8%
Residual exporters	0.7%
Non-cooperative entities	2.9%

Table 3: Subsidy Margins

1.2.9 Economic condition of the Australian industry (chapter 8)

The Commissioner is preliminarily satisfied that the Australian industry has suffered material injury in the investigation period in the form of:

- loss of sales volume
- lower production volume
- price suppression
- reduced market share
- reduced profits
- reduced profitability
- decline in asset values
- reduced capital investment
- reduced revenue
- reduced capacity
- reduced capacity utilisation
- reduced ROI
- reduced productivity.

The Commissioner also found that dumped and subsidised goods undercut Australian industry prices across residential, multi-residential and non-residential market segments during the investigation period.

1.2.10 Material injury caused by dumping and subsidisation (chapter 9)

The Commissioner is preliminarily satisfied that dumped and subsidised exports of the goods from China have caused material injury to the Australian industry with respect to factors concerning price and volume.

In investigating the cause of injury to the Australian industry, the Commissioner had regard to the economic condition of the Australian industry, the size of dumping and subsidy margins, the prices of AWD exports from China, the importance of price in the market, evidence of project quotations and tenders, market competition and changes in the volume and market share of imports and of the Australian industry.

The commission assessed a significant volume of tender and quotation evidence obtained from interested parties. The commission evaluated a total value of approximately $455 million during the investigation period. The commission identified that the Australian industry lost approximately:

- $350 million due to price undercutting by dumped and/or subsidised imports from China and
- $72.6 million in forgone sales to dumped and/or subsidised imports from China.

Based on this analysis, the commission considers that the total loss to the Australian industry by value was $422.6 million during the investigation period. Based on information obtained during this investigation, the commission estimates that the total value of the Australian AWD market during the investigation period was $2.8 billion. This means that the estimated value of lost and forgone sales represented approximately 15% of the total Australian AWD market value in the investigation period.[12]

The commission found that the scale and extent of project losses reflected a sustained displacement of Australian production opportunities by dumped and subsidised imports. The commission also found that persistent price undercutting by imports from China suppressed the Australian industry's ability to recover increasing costs and achieve sustainable pricing outcomes. The loss of significant project opportunities, together with the price effects of the imports, adversely affected the Australian industry's sales volumes, market share, revenue and profitability, and the Australian industry's competitive position within the Australian market.

The commission's material injury findings are set out at chapter 9 and the commission's tender evidence analysis is set out in detail at section 9.6.1.

1.2.11 Whether dumping and subsidisation may continue (chapter 10)

The Commissioner is preliminarily satisfied that exports of the goods may continue in the future at dumped prices in relation to exporters from China, except for Altop, and at subsidised prices in relation to exports from China by uncooperative exporters.

In assessing whether dumping may continue, the Commissioner considered trends in export volumes after the investigation period, distribution links between the subject exporters and Australian importers and competitive factors in the Australian market.

Based on the magnitude of the dumping and subsidy margins found, the importance of price in the Australian AWD market, competition between suppliers, project tenders and the established links and volumes maintained by exporters from China, the Commissioner considers that dumping and subsidisation may continue.

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[12] 1 July 2024 to 30 June 2025.

1.2.12 Non-injurious price (chapter 11)

The commission has calculated the non-injurious price (NIP) from the Australian industry's unsuppressed selling price (USP). The Commissioner determined that the NIP was not less than the normal value for any exporter from China.

As a result, the NIP should not be the operative measure for exports from China. Accordingly, the Commissioner proposes to recommend that measures be imposed in relation to the goods exported to Australia from China at the full dumping margin and the full margin of subsidy.[13]

1.2.13 Proposed measures (chapter 12)

The Commissioner proposes to recommend to the Minister that anti-dumping measures be imposed in the form of a dumping duty notice and countervailing duty notice in relation to exports from China.

The Commissioner recommends that duties be calculated:

- in respect of any IDD that becomes payable, using the *ad valorem* duty method
- in respect of any ICD that becomes payable, as a proportion of the export price.

Table 4 outlines the recommended and effective rates of IDD and ICD:

Country	Exporter	Recommended Duty method	Rate of IDD (%)	Rate of ICD (%)	Effective rate of ICD and IDD (%)
China	Altop	IDD: *Ad valorem* ICD: as a proportion of the export price	N/A	N/A	N/A
	Broad		24.4%	N/A	24.4%
	Guangdong Kete		12.1%	N/A	12.1%
	Zhuhai Yipeng		51.6%	N/A	51.6%
	Foshan AMJ		5.3%	N/A	5.3%
	Yuanjiang		34.8%	N/A	34.8%
	Residual exporters		24.4%	N/A	24.4%
	Uncooperative and all other exporters		70.4%	2.9%	73.3%

Table 4: Summary of effective interim dumping and countervailing duty

The Commissioner's selection methodology for the form of measures is outlined in section 12.2.5. The commission notes that there is substantial variation in the prices of AWD exported to Australia, and that this is primarily a result of differences in AWD project specifications. These specifications vary according to the purchaser's requirements which means that there is substantial variation in prices.

[13] Less any amounts concerning a double count introduced by the inclusion of a subsidy for programs involving LTAR.

Representation of exporters

According to the Australian Border Force (ABF) import database during the investigation period, AWD was exported to Australia from China by over 2,000 individual exporters of the goods. Table 4 details 6 exporters individually named (the selected exporters), and residual exporters represent 120 exporters detailed at section 2.4.3.[14]

These exporters collectively represent approximately 78%[15] of the value of the goods exported to Australia from China during the investigation period. Of those exporters, the selected exporters represent approximately 38%[16] of the value of the goods reported by exporters that responded to the PIR and approximately 29% of the value of the goods exported to Australia from China during the investigation period.[17] The remaining 22% represents exporters that are treated as uncooperative exporters for the purposes of this investigation.

[14] This section lists preliminary information request respondents which includes both selected exporters and residual exporters, any exporter in this list other than the selected exporters is a residual exporter for the purposes of this investigation.
[15] ABF import data measured by statistical value reported in Australian dollars (AUD).
[16] Ibid.
[17] Ibid.

2 BACKGROUND

2.1 Statement of essential facts

Section 269TDAA(1) requires the Commissioner to publish a statement of the facts on which they propose to base their recommendations to the Minister in relation to the application. This is referred to as the SEF.

Section 269TDAA(2) requires the Commissioner, in formulating the SEF, to have regard to the application and any submissions received within 37 days of the initiation of the investigation. Under section 269TDAA(3), the Commissioner is not obliged to have regard to a submission received by the Commissioner after the 37 day period if to do so would, in the Commissioner's opinion, prevent the timely placement of the SEF on the Electronic Public Record (EPR).[18]

The Commissioner may also have regard to any other matters they consider relevant.

2.2 Legislative framework

2.2.1 Legislative test

Division 2 of Part XVB sets out, among other things, the procedures to be followed and matters to be considered by the Commissioner in conducting investigations in relation to goods covered by applications for the publication of dumping and countervailing duty notices, for the purpose of making a report to the Minister.

Under section 269TEA(1), in the report to the Minister, the Commissioner must recommend whether the Minister ought to be satisfied as to the grounds for publishing a dumping duty notice and/or countervailing duty notice under section 269TG, 269TJ or 269TJA.

Under sections 269TG, 269TJ and 269TJA, in order to publish a dumping duty notice and/or countervailing duty notice, the Minister must be satisfied that, because of dumping and/or subsidisation, the Australian industry has experienced material injury.

2.2.2 Final report

Section 269TEA(1) requires the Commissioner, after conducting an investigation in respect of the application, to give the Minister a report which recommends (among other things) whether a dumping duty notice, or countervailing duty notice (as relevant),

[18] The EPR contains non-confidential submissions by interested parties, the non-confidential versions of the commission's visit reports and other publicly available documents. It is available online at www.atrc.gov.au.

should be published and the extent of any duties that are, or should be, payable because of that notice.

Section 269TEA(3) requires the Commissioner, in deciding on the recommendations to be made to the Minister in the report, to have regard to:

- the application
- any submissions to which the Commissioner had regard in formulating the SEF
- the SEF
- any submission made in response to the SEF received within 20 days of the publication of the SEF
- any other matters the Commissioner considers relevant.

Under section 269TEA(4), the Commissioner is not obliged to have regard to a submission received by the Commissioner after the 20 day period following the SEF if to do so would, in the Commissioner's opinion, prevent the timely preparation of the report to the Minister.

2.2.3 Responding to this SEF

This SEF sets out the essential facts on which the Commissioner proposes to base their final recommendations to the Minister. This SEF represents an important stage in the investigation. It informs interested parties of the facts established and allows them to make submissions in response to the SEF.

It is important to note that the SEF may not represent the final views of the Commissioner.

Interested parties have 20 days to respond to the SEF. The Commissioner will consider these responses in making their final report to the Minister. The report will recommend whether or not a dumping duty notice or countervailing duty notice should be published, and the extent of any interim duties that are, or should be, payable.

Responses to this SEF should be received by the Commissioner no later than **3 November 2026**. The Commissioner is not obliged to have regard to any submission made in response to the SEF received after this date, if to do so would, in the opinion of the Commissioner, prevent the timely preparation of the report to the Minister.

The Commissioner must report to the Minister by **16 December 2026.**[19]

Submissions should be emailed to Investigations1@atrc.gov.au

[19] This due date may be extended if the Commissioner considers further time is required to prepare the final report and recommendations to the Minister.

Confidential submissions must be clearly marked. A non-confidential version of any submission for publication on the EPR is also required. A guide for making submissions is available on the commission's website, www.atrc.gov.au.

Interested parties should read the documents on the EPR in conjunction with this SEF.

2.2.4 Application and initiation

On 29 October 2025, Ventora and the AGWA submitted a joint application[20] under section 269TB(1) alleging that the Australian industry for the goods has suffered material injury caused by the goods being imported to Australia from China at dumped and subsidised prices. A non-confidential version of the application is available on the EPR.[21]

Having considered the application, the Commissioner decided not to reject the application and initiate the investigation on 25 November 2025.

Anti-Dumping Notice (ADN) 2025/115, the initiation notice and *Consideration Report 691* provide further details relating to the Commissioner's consideration and initiation of the investigation.[22]

2.2.5 Preliminary affirmative determination

Under section 269TD(1), the Commissioner may make a PAD if satisfied that there appears to be sufficient grounds for the publication of a dumping duty notice or a countervailing duty notice, or it appears that there will be sufficient grounds for the publication of a dumping duty notice or a countervailing duty notice subsequent to the importation of the goods into Australia.

A PAD may be made no earlier than day 60 of the investigation (27 January 2026 in this investigation) and the Commonwealth may require and take securities at the time a PAD is made or at any time during the investigation after a PAD has been made if the Commissioner is satisfied that it is necessary to do so to prevent material injury to an Australian industry occurring while the investigation continues.

In accordance with the *Customs (Preliminary Affirmative Determinations) Direction 2015* (the PAD Direction), 60 days after the initiation of such an investigation, the Commissioner must make either a PAD or provide a Status Report outlining the reasons why a PAD has not been made.

On 27 January 2026, the Commissioner published a Day 60 Status Report in ADN No. 2026/017.[23] In that report, the Commissioner stated that no PAD has been made

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[20] A non-confidential version of the application is at EPR 691, document no. 1
[21] EPR 691, document no. 1.
[22] EPR 691, document nos. 2 and 3.
[23] EPR 691, document no. 417. ADN 2026/017 refers.

because the Commissioner was not satisfied that, at that stage of the investigation, there appeared to be sufficient grounds for the publication of a dumping duty or countervailing duty notice.

The PAD Direction also requires the Commissioner to reconsider making a PAD after the publication of a status report at least once prior to the publication of the SEF. In preparing this SEF, the Commissioner has reconsidered whether to make a PAD in view of the additional evidence available.

The Commissioner considers that the Commonwealth should take securities under section 42 in respect of interim dumping duty and/or interim countervailing duties that may become payable in relation to the goods exported to Australia from China. The Commissioner is satisfied that securities are necessary to prevent material injury to the Australian industry occurring while the investigation continues. A detailed discussion of this is set out at chapter 13.

Securities will apply to imports of like goods from China entered for home consumption on or after **15 October 2026**, except for goods exported by Altop.

2.3 Construction terminology used within this investigation

Throughout this SEF, the commission uses construction industry terminology to describe the Australian AWD market and the different contexts in which AWD is supplied and used. Interested parties have also used these terms within submissions when describing the nature of the Australian AWD market.

To provide a consistent basis for the commission's assessment, Table 5 sets out the meaning of these key terms used throughout. Where relevant the commission has relied on the definitions set by the NCC, Australian Bureau of Statistics (ABS) and any other relevant information.

Table 5 summarises the terms referred to throughout this SEF below:

Term	Definition
Apartment/Apartment building	A building containing two or more sole-occupancy units, each being a separate dwelling, classified as a Class 2 building under the NCC.[24]

[24] Australian Building Codes (ABCB), National Construction Code 2022, Building Classification, Class 2 Buildings.

Term	Definition
Architectural glazing	Glass and glazing systems specified to meet architectural, aesthetic, structural, safety, thermal, acoustic or energy efficiency requirements within a building.[25]
Building envelope	The physical separator between conditioned and unconditioned environments, including walls, roofs, windows and doors.[26]
Commercial construction	Construction activity involving buildings used for business, professional, retail, hospitality or service-related purposes.[27]
Construction project	A specific building or construction undertaking involving the design, procurement and construction of a building, structure or development stage.[28]
Development	A property development comprising one or more building stages or individual construction projects undertaken as part of a broader development scheme.[29]
Detached housing	Freestanding residential dwellings classified as Class 1a buildings under the NCC.[30]

[25] Standards Australia, AS 2047 *Windows and External Glazed Doors in Buildings*.
[26]Australian Building Codes Board (ABCB), *National Construction Code 2022*, Energy Efficiency Provisions.
[27] Australian Bureau of Statistics (ABS), *Building Activity, Australia*, Catalogue No. 8752.0.
[28] ABS, *Building Activity, Australia*, Catalogue No. 8752.0.
[29] ABS, *Building Approvals, Australia*, methodology, treatment of building jobs, stages and projects
[30] Australian Building Codes Board (ABCB), *National Construction Code 2022*, Schedule 1, definition of Class 1a building; Australian Bureau of Statistics, *Building Approvals, Australia*, glossary and dwelling-type classifications.

Term	Definition
Dwelling	A building or portion of a building that is used, intended to be used, or capable of being used as a self-contained residence, and which includes facilities for living, sleeping, food preparation, cooking and sanitary purposes.[31]
Fabrication network	The interconnected group of manufacturers, fabricators, suppliers and subcontractors involved in the design, fabrication, assembly and supply of components used in a construction project or product supply chain. These entities may operate across multiple locations and collectively contribute to the production and delivery of finished building systems[32]
Façade	Part of the building's external wall or building envelope.[33]
Façade contractor	A specialist contractor that supplies, fabricates and installs façade systems, including curtain walls, window walls, glazing and cladding systems, as part of the external envelope of a building.[34]
Façade system/solution	The arrangement of components forming an external building envelope, including windows, doors, curtain wall systems, cladding, framing systems and associated interfaces.[35]

[31] ABCB, *National Construction Code 2022, Schedule of definition of a dwelling.*
[32] Feldmann, A., Olhager, J. & Persson, F. (2007), *Designing Manufacturing Networks: An Empirical Study*, IFIP International Federation for Information Processing, Vol. 246, Springer, pp. 95-102
[33] Standards Australia, *AS/NZS 4284:2008 Testing of building facades*, scope and terminology relating to building façades.
[34] Society of Façade Engineering (SFE), *About SFE*, Chartered Institution of Building Services Engineers (CIBSE) refers.
[35] Ibid.

Term	Definition
High-density residential	Residential developments characterised by multi-storey apartment buildings accommodating a large number of dwellings on a single site.[36]
Institutional building	Buildings used for public, educational, healthcare, government or community purposes.[37]
Low-density residential	Residential development characterised predominantly by detached dwellings on individual allotments, with relatively low dwelling concentrations and building heights.[38]
Low-rise residential	Residential buildings generally comprising 1 to 3 storeys and typically including detached houses, duplexes and smaller townhouse developments.[39]
Medium-density residential	Residential developments achieving higher dwelling density than detached housing, commonly including townhouses and low to mid-rise apartment developments.[40]
Mixed-use development	A development incorporating multiple land uses within a single project, commonly combining residential, commercial, retail or hospitality functions.[41]
NCC building class	The classification assigned to a building under the NCC based on the building's use or intended use. The NCC class determines the technical and

[36] Ibid.
[37] ABS, *Building Approvals, Australia*, methodology and dwelling-type classifications.
[38] ABS, *Building Approvals, Australia*, dwelling structure classifications.
[39] ABS, *Building Activity, Australia*, methodology, classification of non-residential buildings
[40] ABCB, *National Construction Code 2022*, Schedule 1, building classifications; Australian Bureau of Statistics, *Building Approvals, Australia*, dwelling-type classifications
[41] ABS, *Australian Statistical Geography Standard and Census dwelling-structure classifications*

Term	Definition
	performance requirements that apply to the building. Buildings may comprise a single classification or multiple classifications where different parts of the building are used for different purposes.[42]
Project	A particular construction undertaking.[43]
Residential Construction	Construction activity involving buildings intended primarily for human habitation, including detached houses, apartments and townhouses.[44]
Townhouse Development	A residential development comprising attached or grouped dwellings sharing common walls but generally maintaining separate entrances and services.[45]
Window assemblies	A complete assembled window unit comprising all components necessary for installation and operation as a window.[46]

Table 5: Construction terminology definitions

The commission has separately considered the operation of the NCC building classes in the context of the AWD Australian market which is set out in chapter 5.

[42] ABCB, *National Construction Code 2022*, Schedule 1, Building Classifications (Classes 1 to 10).
[43] ABS, *Building Activity, Australia*, methodology, Schedule 1 and provisions concerning buildings containing parts with different classifications.
[44] ABS, *Building Approvals, Australia*, methodology, classification of residential buildings.
[45] ABCB, *National Construction Code 2022*, Schedule 1, definitions of Class 1a and Class 2 buildings.
[46] Australian Standard AS 2047:2014, *Windows and External Glazed Doors in Buildings*.

2.4 Conduct of the investigation

2.4.1 Investigation period and injury period

As specified in the initiation notice, the Commissioner set an investigation period of 1 July 2024 to 30 June 2025.

The Commissioner also set an injury period from 1 July 2021 to 30 June 2025 to assess the economic condition of the Australian industry and potential injury factors.

2.4.2 Australian Industry

The Commissioner is satisfied that the AGWA and Ventora, an Australian producer of like goods, had sufficient support to make the application. The application represented:

- more than 50% of the total production of like goods by that proportion of the Australian industry that has expressed either support for, or opposition to, the application and
- not less than 25% of the total production of like goods in Australia.

The commission verified the information Ventora provided in its joint application and information obtained during the verification process and later published in a verification report on the EPR.[47]

The Australian industry members that supported the application are detailed at section 4.3. Several Australian industry members have also provided Australian market questionnaire (AMQ) responses and data during the course of this investigation.

These members are:

- G James Glass and Aluminium (QLD) Pty Ltd (G James)[48]
- Dowell Windows Pty Ltd (Dowell)[49]
- Geoffrey Packer & Co Pty Ltd (Packers) [50]
- ODS Windows Pty Ltd (ODS)[51]
- B & P Group Pty Ltd (Accent Aluminium Windows & Doors)[52]
- Central Glass Pty Ltd (Central Glass)[53]
- Com-Al Windows Pty Ltd (Com-Al)[54]

[47] EPR 691 document no. 444.
[48] EPR 691 document no. 468.
[49] EPR 691 document no. 467.
[50] EPR 691 document no. 481.
[51] EPR 691 document no. 478.
[52] EPR 691 document no. 466.
[53] EPR 691 document no. 465.
[54] EPR 691 document no. 484.

- Spective Group Pty Ltd (Spective Group)[55]
- Tweed Coast Pty Ltd (Tweed Coast)[56]
- Taylors Windows Supplies Pty Ltd (Taylors)[57]
- LGA (WA) Pty Ltd (LGA)[58]

The AMQs provided by the Australian industry members listed above have been published on the EPR. During the course of the investigation, the commission also invited selected Australian industry members to provide a supplementary questionnaire that requested information relating to the injury indicators and tender evidence. The commission's analysis of these injury indicators is at chapters 8 and 9 and tender evidence is at section 9.6.1.

The commission has detailed the Australian industry at section 4.3.

2.4.3 Exporters

In the initiation notice, the Commissioner invited Chinese exporters of the goods to Australia to participate in the investigation by completing a preliminary information request (PIR). Copies of this request were made available on the commission's website, the initiation notice stated PIR responses were due by 8 December 2025.

The initiation notice stated that if an exporter:

- submits a completed PIR, the commission may select it for further examination, including inviting it to complete an exporter questionnaire and have its information verified
- does not respond to the PIR, the commission may not examine its situation and may consider that the exporter did not cooperate with the investigation.

The commission received completed PIRs from the following entities:

Exporter	Exporter status
Guangdong AKJ Façade and Architecture Co., Ltd (AKJ Façade)	Residual
Altop	Selected
Alucity (China) Company Limited	Residual
Aluquest Co., Ltd	Residual

[55] EPR 691 document no. 483.
[56] EPR 691 document no. 475.
[57] EPR 691 document no. 477.
[58] EPR 691 document no. 482.

Anzwin Co Ltd	Residual
Broad	Selected
Baron Curtain Wall Window and Door (Shanghai) Co., Ltd (Baron)	Residual
CAS façade Co., Ltd	Residual
Dalian Mustang Technology Pty Ltd	Residual
Dingyi Energy Saving Door and Window Materials (Deqing) Co., Ltd	Residual
Foshan AMJ	Selected
Foshan BLM Doors and Windows Co., Ltd	Residual
Foshan Golden Door and Window Co., Ltd	Residual
Foshan Nanhai Faluolai Windows & Doors Technology Co., Ltd	Residual
Foshan Sid Facades Co., Ltd	Residual
Foshan Top Curtain Wall and Window Door Co Ltd	Residual
Foshan Waho Construction Metal Manufacture Co., Ltd.	Residual
Foshan Builtop Building Materials Co., Ltd	Residual
Foshan Chuanjing Façade Co., LTD	Residual
Foshan Fulinxuan Technology Co., Ltd	Residual
Foshan Guangya Curtain wall & Window Door System Engineering co., Ltd	Residual
Foshan Hanlun Curtain Wall Doors And Windows Technology Co., Ltd.	Residual
Foshan Real Import & Export Co., Ltd[59]	Residual
Foshan Shunde EBA Aluminium W&D Industrial Co., Ltd	Residual

[59] The commission previously identified Realgres Co., Ltd (Realgres) as the exporter. The company subsequently advised the commission that Realgres was a branch name rather than its legal name and was not related to Foshan Real Import & Export Co., Ltd. The company further advised that its legal name is Foshan Real Import & Export Co., Ltd.

Foshan Xihui Aluminium Co Ltd	Residual
Foshan Xingtaomei Aluminum Industry Co., Ltd	Residual
Foshan Xuanmo International Trade Co., Ltd	Residual
Foshan Yatai PVC & ALU Co., Ltd	Residual
Foshan Zhangmenren Building Materials Co., Ltd	Residual
Fujian Beita Window & Door Co., Ltd	Residual
Fuzhou ROPO Building Materials Co Ltd	Residual
Fuzhou Mokuang Import and Export Co., Ltd	Residual
Foshan Nanhai Yuexing Hardware Products Co., Ltd[60]	Residual
Green Life Window and Door Systems Co Ltd	Residual
Guangdong D-Top Industry Co., Ltd	Residual
Guangdong Golden Aluminum Co., Ltd.	Residual
Guangdong Kete	Selected
Guangdong Nanhai Light Industrial Products Imp.& Exp.Co., Ltd	Residual
Guangdong Seamless Home Co.,	Residual
Guangdong Yoli Suntra Tech Co Ltd	Residual
Yuanjiang	Selected
Guangdong Aochuan Building Materials Limited	Residual
Guangdong Baiyixing Facade Co., Ltd.	Residual
Guangdong Chuanggao Home Technology Co., Ltd	Residual
Guangdong Jinxiecheng AL. Manufacturing Co., Ltd (Jinxicheng)	Residual

[60] The commission previously identified GBA Chase Group Limited as the exporter. The commission subsequently determined that GBA Chase Group Limited was the relevant trading entity rather than the exporter.

Guangdong Norson Doors and Windows Co., Ltd	Residual
Guangdong Painigao Muqiangzhuangshi Co., Ltd	Residual
Guangdong Phonpa International Import & Export Co., Ltd	Residual
Guangdong Rolansini Home Furnishing Technology Co., Ltd	Residual
Guangdong Tengying Household Product Co., Ltd	Residual
Guangdong TTR Automation Co. Limited	Residual
Guangdong Xingfa Aluminium Co., Ltd	Residual
Guangdong Xinghe Aluminium Co Ltd	Residual
Guangdong Xingqu Aluminium Co., Ltd / Added	Residual
Guangdong Yongfeng Lihua Shading Technology Co., Ltd	Residual
Guangdong Yongli Fengsheng Aluminium Products Co., Ltd	Residual
Guangzhou Homi Aluminium Co., Ltd	Residual
Guangzhou Pearl Facade Systems Co Ltd	Residual
Henan Huilong Aluminium Stock Co., Ltd	Residual
Huashida Automatic Technology (Zhejiang) Co Ltd	Residual
Hubei WeiWei Door and Window Technology Co Ltd	Residual
Hubei Ximiluo International Trade Co Ltd	Residual
Hui Qian (Shanghai) International Trading Co Ltd	Residual
Huzhou Anji Yingtong International Trade Co Ltd	Residual
Inner Mongolia Sinai Mt. Industry and Trade Co., Ltd.	Residual
Jangho HongKong Holdings Limited	Residual
Jiangmen Aokai Building Materials Co., Ltd	Residual
Jiangsu Donghai Xinhang Architectural Decoration Engineering Co., Ltd	Residual
Jiangsu YY Facades Co., Ltd	Residual

Jiangsu Jingtai Glass Co., Ltd	Residual
Jiangsu Jintai Glass Co., Ltd	Residual
Jiangyin Boyang Curtain Wall Decoration Engineering Co., Ltd	Residual
Layne Technology Yunfu Co. Ltd	Residual
LY Windows (Foshan) Pty Ltd	Residual
Meichen High Tech Industries Co., Ltd	Residual
Nantong Hemei Building Doors and Windows Co., Ltd	Residual
Neospec Facades Pty Ltd	Residual
Qingdao Feng ze Tian yang Decoration Engineering Co., Ltd	Residual
Qingdao Jolong Window Door and Curtain Wall Co., Ltd	Residual
Qingyuan Kejian Door and Window Curtain Wall Decoration Co., Ltd	Residual
Ruicheng Yuxin Import and Export Co., Ltd	Residual
Shan Dong Auwin Windows and Doors Pty Ltd	Residual
Shandong Imagery Aluminum Technology Co., Ltd	Residual
Shandong New Passive System Windows & Doors Co., Ltd	Residual
Shandong Orient Aluminium Co., Ltd.	Residual
Shandong Changjian Curtain Wall Decoration Co., Ltd	Residual
Shandong Huada Window Door and Curtain Wall Co., Ltd	Residual
Shandong Huajian Aluminium Group Co., Ltd	Residual
Shandong Meidao System Doors & Windows Co Ltd	Residual
Shanghai Aoland Building Materials Limited	Residual
Shanghai Century Curtain Wall Engineering Co., Ltd	Residual
Shanghai DERAD Windows & Doors Co., Ltd	Residual
Shanghai Slim Vision Window and Door Co., Ltd	Residual

Shanghai VBM Architectural Technology Co., Ltd	Residual
Shanghai Banglimang New Energy Materials Co., Ltd	Residual
Shanghai GeJingWu New Style windows Co., Ltd	Residual
Shanghai Jiean Metal Products Engineering Co., Ltd.	Residual
Shanghai Superbuild Industry Co., Ltd	Residual
Shanghai Superhouse Building Materials Co. Ltd	Residual
Shanghai YouAoGe Building Materials Co., Ltd	Residual
Shenzhen Hongtai Doors and Windows Co., Ltd (Hongtai)[61]	Residual
Shenzhen Mic Building Materials Co., Ltd	Residual
Shenzhen Audmia Trading Co., Ltd	Residual
Sihui Shi Guoyao Aluminum Co., Ltd	Residual
Skynet Metal Trading Co., Limited	Residual
Tianjin Huanxin Startup Science & Technology Co., Ltd	Residual
UU (Shenzhen) Building Materials Co., Ltd	Residual
Xingfa Aluminium Australia Pty Ltd (Hi Style Aluminium Windows & doors)	Residual
Yantai Aosheng Windows and Doors Co., Ltd	Residual
Yantai Brightway Import And Export Co., Ltd.	Residual
Yong Li Sunframe Construction Consulting Co., Ltd	Residual
Zhejiang Centurary Curtain Wall Engineering Co., Ltd	Residual
Zhong Shan Polite Windows & Curtain Wall System Co., Ltd	Residual

[61] Shenzhen Hongtai Doors and Windows Co., Ltd (Hongtai) provided a part response to the PIR by the due date and the remaining just post the due date, the commission has since considered its full response and considered its submission dated 24 August 2026. Hongtai has been included as a residual exporter for the purposes of this investigation.

Zhongshan Spec Building Materials Co., Ltd	Residual
Zhongshan Buildhome Building Materials Co., Ltd.	Residual
Zhuhai Yipeng	Selected
Zhuhai Chengpeng Curtain Wall & Door Co Ltd	Residual
Zhuhai Singyes Energy-Saving Technology Co., Ltd	Residual

Table 6: PIR respondents and exporter status

Following the examination of the above PIR responses from the exporters, the commission identified the 18 largest exporters and issued a supplementary information request (SIR). The purpose of the SIR was to further inform the commission's decision on the selection of exporters for examination.[62]

Residual exporters

The Commissioner identified the residual exporters for the purposes of this investigation in Table 6 above.

Selected exporters

On 9 January 2026, the commission published ADN 2026/004 (sampling report). The sampling report stated that due to the large number of entities who provided a PIR response, the Commissioner considered it not practicable to examine the exports of all exporters who provided a PIR. Accordingly, the commission would carry out the investigation based on information obtained from an examination of a selected number of exporters who are responsible for the largest volume of exports to Australia that can reasonably be examined.

The Commissioner stated in the sampling report that they intended to select the following exporters for examination:

- Altop
- Broad
- Foshan AMJ
- Guangdong Kete
- Yuanjiang
- Zhuhai Yipeng.

According to the Australian Border Force (ABF) database, the selected exporters represent approximately 29% of the value of the goods (measured by statistical value

[62] ADN 2026/004 refers to the 18 exporters selected.

reported in Australian dollars) exported to Australia from China during the investigation period. Based on the PIR responses, the selected exporters represent 38% of the value of the goods (measured by statistical value reported in Australian dollars) of the total of exporters who responded to the PIR.

Following the publication of the sampling report, the commission sent an exporter questionnaire to each selected exporter. The sampling report stated that if an exporter, other than a selected exporter, wishes to complete an exporter questionnaire, the exporter questionnaire is available on the commission's website. If information is submitted by an exporter that is not named as a selected exporter, the investigation must extend to that exporter unless to do so would prevent the timely completion of the investigation.

Each selected exporter provided a response to the exporter questionnaire (REQ), as listed in Table 7. Each selected exporter requested, and was granted, an extension to submit their REQ. The commission also received REQs from 2 residual exporters that were not selected for examination. The commission's consideration of these responses is detailed later in this section.

The non-confidential versions of the REQs are available on the commission's website. The commission received completed REQs from the following exporters:

Country	Exporter	Exporter status	EPR Item Number
China	Yuanjiang	Selected exporter	428
China	Altop	Selected exporter	429
China	Broad Windows and Doors	Selected exporter	431
China	Foshan AMJ	Selected exporter	432
China	Guangdong Kete	Selected exporter	433
China	Zhuhai Yipeng	Selected exporter	447
China	Jinxiecheng	Residual exporter	N/A
China	Baron	Residual exporter	N/A

Table 7: Exporters that provided exporter questionnaire response

The commission verified the information in REQs for the following exporters:

- Yuanjiang[63]
- Broad Windows and Doors[64]

[63] EPR 691 document no. 428.
[64] EPR 691 document no. 431.

- Foshan AMJ[65]
- Guangdong Kete[66]

For exporters Altop[67] and Zhuhai Yipeng,[68] the commission conducted comparative analysis assessments.[69] Information relating to the verifications and these assessments can be found on the EPR for this case.

The Commissioner considers each of the exporters listed (except Jinxiecheng and Baron) in the above table to be selected exporters for the purposes of this investigation.

Broad's exporter status

Broad was originally selected by the commission for individual examination in accordance with section 269TACAA. Broad has participated in the investigation, submitted a response to the exporter questionnaire and the commission visited Broad for the purposes of onsite verification.

As detailed in the verification report,[70] the commission identified a number of material issues concerning Broad's reported sales and costs information. In particular, the commission was unable to verify the information necessary to establish the completeness, accuracy and relevance of Broad's sales and costs data including, the methodologies used by Broad to allocate sales and costs information to the goods under consideration. Accordingly, the commission considers much of Broad's submitted data unreliable, and considers that it cannot be used to individually examine Broad's circumstances and establish its variable factors. However, the commission does

[65] EPR 691 document no. 432.
[66] EPR 691 document no. 433.
[67] EPR 691 document no. 429.
[68] EPR 691 document no. 447.
[69] The commission determined that no onsite or virtual verification would be conducted for Zhuhai Yipeng and Altop. A comparative analysis assessment is an alternate method for the commission to be satisfied that data provided is reasonable. This method supports the commission's ability to assess the reasonableness of data provided by an interested party by comparing its data to an interested party/parties that has been subject to an onsite or virtual verification. For the purposes of this investigation, comparative analysis assessments were undertaken for exporters Altop and Zhuhai Yipeng. Their respective comparative assessment file notes outline the details of these assessments.
[70] EPR 691, document no. 473

consider some parts of Broad's data to be reliable, including its selling and general administrative costs (SG&A) and subsidy listing.

Having regard to the issues identified during verification,[71] the commission considers that Broad did not furnish sufficient reliable information to enable the determination of a reliable export price and normal value.

The commission has therefore determined Broad's export price pursuant to subsection 269TAB(3) and normal value pursuant to subsection 269TAC(6). The commission's assessment of Broad's variable factors is outlined at section 6.10.

Questionnaires received from exporters that were not selected

The commission received 2 exporter questionnaires from Jinxiecheng and Baron, both of which were not selected for individual examination, however, are named as residual exporters.[72] During the course of the investigation the commission has considered whether it was practicable to extend its examination to these exporters but determined, to do so, would have prevented the timely completion of the investigation and publication of the SEF.[73] The commission has therefore not undertaken individual examination of these exporters.

Accordingly, Jinxiecheng and Baron will be treated as residual exporters for the purposes of this investigation. The commission has considered the information provided by Jinxiecheng and Baron to the extent relevant to the investigation.[74]

Uncooperative exporters

Where an exporter or entity did not give the Commissioner information the Commissioner considered to be relevant to this investigation, within a period the Commissioner considered to be reasonable, or the Commissioner is satisfied that the exporter or entity significantly impeded the investigation:

- section 269T(1) provides that, in relation to a dumping duty notice, such an exporter is an 'uncooperative exporter'
- section 269TAACA(1) provides that, in determining whether a countervailable subsidy has been received in respect of particular goods, the Commissioner may act on the basis of all the facts available and may make such assumptions as they find reasonable. Such an entity is a 'non-cooperative entity'.

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[71] Ibid.
[72] ADN 2026/004 refers.
[73] Section 269TACAA refers.
[74] In particular, data from Jinxiecheng, as a producer of aluminium extrusions and AWD, has been considered to calculate an appropriate aluminium extrusion benchmark appendix C8 refers.

The *Customs (Extensions of Time and Non-cooperation) Direction 2015* (the Customs Direction) states respectively at sections 8 and 9 that the Commissioner must determine an exporter to be an uncooperative exporter, or an entity to be a non-cooperative entity, on the basis that no relevant information was provided in a reasonable period, if that exporter or entity:

- fails to provide a response or
- fails to request a longer period to provide a response within the legislated period.

2.4.4 Foreign Government

On 30 October 2025, the commission invited the Government of China (GOC) for consultation in accordance with section 269TB(2C) during the Commissioner's consideration of the application.

On 18 November 2025, in response to the invitation for consultation the GOC provided a written submission in response to the application. At this time, the GOC expressed the view that the application for the imposition of dumping and countervailing duties should be rejected. The GOC submitted that the information in the application regarding countervailing subsidies lacked sufficient evidence to demonstrate the existence of the alleged subsidy programs listed in the application.

The GOC's submission raised the following key points regarding the dumping and subsidy allegations:[75]

- the subsidy claims contained in the application lack sufficient detail about the specificity of the alleged programs and the amount of benefit received by exporters of the goods
- there are no systemic subsidy programs or corresponding laws or policies governing the pricing or production of AWD or the raw materials input sectors for AWD in China
- concerns regarding the applicants' constructed normal value methodology based upon out of country costs, allegation of a particular market situation and the findings of the DS603 Panel Report[76]
- rejects that a particular market situation exists in the Chinese AWD market, noting that these are matters that will be further considered in the investigation.

On 25 November 2025, the Commissioner wrote to the GOC advising of the initiation of this investigation, the commission sent a questionnaire to the GOC for completion. The questionnaire included questions relating to claims in the application concerning subsidisation and the claimed particular market situation. The questionnaire included questions relating to the Chinese AWD industry and market (and the markets for raw materials – aluminium and glass). The commission did not receive a response to this

[75] EPR 691 document no. 2.

[76] Panel Report, Australia — Anti-Dumping and Countervailing Duty Measures on Certain Products from China, WTO Doc WT/DS603/R (26 March 2024).

questionnaire from the GOC. The GOC was informed that if it elected not to respond to the questionnaire, the Commissioner may be required to rely on information supplied by other parties, previous findings and information before the Commissioner in previous investigations and any other available information which the Commissioner considers relevant.

The questionnaire contains information about the consequences of not responding to the government questionnaire, including that the commission may rely on information provided by other parties (including the Australian industry), findings regarding Chinese exporters, and any other information or assumptions that the Commissioner considers relevant and reasonable.

On 25 June 2026, at the request of the China Chamber of Commerce of Metals, Minerals & Chemicals Importers & Exporters (CCCMC)[77] the commission met with the CCCMC's delegation that included:

- exporters of aluminium windows and doors
- representatives of the GOC at municipal, provincial and state level government commerce departments
- Chinese law firms

The purpose of the meeting was to discuss the issues raised by the CCCMC in its submissions made in relation to investigation 691.[78] The commission published a note to file outlining the details of the meeting and the matters discussed by attendees.[79]

2.4.5 Importers

The commission identified a significant number of importers in the ABF import database that imported the goods from China during the investigation period, as well as those importers named in the application.

The commission issued an importer questionnaire and associated spreadsheets to importers directly and also made the importer questionnaire available on the commission's website for other importers (not contacted directly) to complete, if they wished to do so. The commission received 20 responses to the importer questionnaire (RIQ).

The commission received RIQs from the below importers:

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[77] The CCCMC is a nationwide and industrial non-profit social organisation formed voluntarily by units registered within the territory of the People's Republic of China according to law and engaged in economic activities in regard to metals & minerals and related products, non-metallic minerals and related products, hardware products, building materials products, petroleum and related products, chemical raw materials and other related products.

[78] EPR 691 document nos. 423 and 436.

[79] EPR 691 document no. 442.

- L Windows Pty Ltd
- Layne Technology Pty Ltd (Layne)
- Green Life Windows Pty Ltd (Green Life)
- EcoEco Windows and Doors Pty Ltd (EcoEco)
- Balmain & Co Limited
- JLG Building Group Pty Ltd
- Procon Materials Pty Ltd (Procon)
- Amalgamated Façade Service Pty Limited
- Facade Management Australia Pty Ltd (Façade Management)
- F&P Construction Pty Ltd
- Supplyhaus Pty Ltd
- Australian Standard Window Systems Pty Ltd
- Brightway Commercial Pty Ltd
- Well Smart Investment Holding (Bris) Pty Ltd
- Pinnacle Façade Pty Ltd (Pinnacle)
- Jolong Australia (SA) Pty Ltd (Jolong)
- Kete FacadeTech Group Pty Ltd (Kete Australia)
- A-Tech Australia Pty Ltd (A-Tech Australia)
- Charwildar Windows Pty Ltd (Charwildar).

Several other importers also provided partial responses to the questionnaire. The commission conducted onsite verifications of the data provided by Pinnacle and Kete Australia. A copy of each importer verification report is available on the EPR.[80]

During the course of the investigation, the commission also invited selected importers to provide a supplementary questionnaire that requested further information relating to the market competition, supply and tender evidence. The commission's analysis of tender evidence is at section 9.6.1.

2.4.6 End users and consumers

The commission has received a significant volume of submissions during the course of the investigation from end users and consumers of AWD. This largely included building and construction companies. The commission invited over 20 end users and consumers to participate in the investigation via end user questionnaires.

The commission received 2 responses from Hickory Group Holdings Limited (Hickory Group)[81] and Hamilton & Marino Pty Ltd (Hamilton Marino).[82]

[80] EPR 691, document nos. 460 and 476.
[81] EPR 691, document no. 471.
[82] Hamilton Marino requested that its questionnaire response be treated as confidential.

2.4.7 Stakeholder meetings and/or consultations

During the course of this investigation the commission has met virtually or in person with a range of interested parties including Australian industry members, exporters, importers, end users, industry associations/delegations and foreign delegations.

Meetings were with the following interested parties:

Australian industry members

- G.James
- Dowell
- Taylors
- Packers
- Jason Windows
- Bradnams
- Com-Al

Industry associations

- Master Builders Australia including a broader delegation of their members such as building and construction companies, retailers and end users.

Importers

- EcoEco

Exporters and foreign delegations

- the CCCMC including a range of broader delegation members section 2.4.4 refers.
- Altop
- Hongtai.

2.4.8 Submissions received from interested parties

The commission has received 467 submissions during the course of this investigation. **NON-CONFIDENTIAL ATTACHMENT 1** lists submissions received before publishing this SEF and includes where in this SEF these submissions have been addressed.

The Commissioner has had regard to all submissions in making the preliminary findings outlined in this SEF. Non-confidential versions of these submissions are available on the public record.[83]

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[83] EPR 691

2.4.9 Approach to responding to submissions in this SEF

As outlined above, the commission has received a substantial volume of submissions during the course of this investigation. Where multiple interested parties have raised similar issues or shared similar views, the commission has grouped those individual submissions according to their common themes and addressed these collectively within this SEF.

The commission has identified the interested parties that made submissions in the relevant sections, however individual submissions may not be separately summarised. These submissions have been addressed where issues raised are substantively addressed by the commission's response to the broader themes, issues or topics raised.

The commission has also sought, where practicable, to identify the principal submissions[84] considered under each topic and the interested parties that raised them, to assist in understanding how submissions have been considered.

Non-confidential attachment 1 identifies the submissions and the sections of this SEF where the issues raised in those submissions are addressed. Interested parties should read sections of the SEF in conjunction with that table to understand how the commission has addressed submissions received.

2.4.10 Submissions received on the conduct of the investigation

The commission received submissions raising issues concerning the initiation and conduct of the investigation, including the standing of the applicants, representation of the Australian industry, participation in the investigation and whether the investigation should be divided[85] or terminated.

2.4.11 Submissions received on standing, representation, participation and termination

The China Chamber of Commerce of Metals, Minerals & Chemicals Importers & Exporters (CCCMC)[86] submitted that there was insufficient evidence to establish that the application was supported by a sufficient part of the Australian industry for the purposes of section 269TB(6).

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[84] A principal submission for the purposes of this investigation is a submission that provides the most coverage on topics or issues raised by the broader interested parties.

[85] Between Class 1 buildings and Class 2 and above buildings.

[86] The CCCMC is a nationwide and industrial non-profit social organisation formed voluntarily by units registered within the territory of the People's Republic of China according to law and engaged in economic activities in regard to metals & minerals and related products, non-metallic minerals and related products, hardware products, building materials products, petroleum and related products, chemical raw materials and other related products.

In particular, the CCCMC submits:[87]

- the application contained procedural deficiencies and insufficient disclosure. In particular, that interested parties were not provided with sufficient information concerning the identity of domestic producers supporting the application, the basis on which industry standing had been established, and the information relied upon by the applicants[88]
- that expressions of support lodged after initiation could not be relied upon to establish standing for the purposes of initiating the investigation.

EcoEco raised related concerns and requested the commission reassess industry standing.[89]

EcoEco submits:

- the commission should establish a verified numerator and denominator, to quantify the production of producers supporting the application and total Australian production of like goods
- the 21 Australian industry members[90] stated to account for approximately 55% of Australian production, represents a comparatively small proportion of AGWA's membership and estimate of the broader industry population[91]
- EcoEco recognises that although enterprise numbers do not determine production share, the apparent disparity warranted further examination of the production share attributed to supporting producers
- the manufacturing status and qualifying production of supporting producers should be examined, including the overlap between system owners and as such the commission should ensure production had not been double counted.

Broad made a further submission[92] concerning the identification of the Australian industry producing like goods and the assessment of industry standing and representativeness.

Broad submits:

- the composition of the Australian industry remains unclear because the public record does not identify all Australian producers of like goods or establish which operations undertaken by supporting entities constitute production of like goods in Australia[93]

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[87] EPR 691, document no. 423.
[88] EPR 691, document no. 423 pp. 3 to 5
[89] EPR 691, document no. 469.
[90] EPR 691, document no. 450, 22 is the number of members disclosed on the commission's note to file.
[91] In support of its submission, it provided an estimate on enterprise level based on size but notes it does not have production level data.
[92] EPR 691, document no. 493.
[93] EPR 691, document no. 493 p.4.

- the assessment of industry standing must be based on the production of individual entities that produce like goods in Australia and expressly support the application, rather than membership of, or representation by, an industry association[94]
- AGWA, as an industry association rather than a producer of like goods, does not itself contribute production volumes towards the standing thresholds in subsection 269TB(6) [95]
- the application and consideration report do not disclose sufficiently how the applicants identified the supporting producers, whether producers outside that group were approached, or how the estimated total Australian production volume was calculated[96]
- the published information identifying 21 supporting industry members and stating that they and Ventora represented 55% of estimated Australian production does not disclose the underlying production figures or establish how the denominator for total Australian production was determined[97]
- a substantial number of AGWA members that may manufacture like goods in Australia may not have been contacted or given an opportunity to express support for, or opposition to, the application[98]
- Australian producers that did not express a view remain part of the Australian industry and their production must be included in the estimate of total Australian production[99]
- the commission should establish whether each supporting entity carries out at least one substantial process in the manufacture of like goods in Australia, particularly where an entity may fabricate locally while also importing finished or partially assembled AWD or components[100]
- the commission should ensure that production has not been double counted where partially assembled frames, panels or sashes produced by one entity are subsequently incorporated into finished AWD by another entity[101]
- an incorrect identification of the Australian industry would affect not only the assessment of standing but also the industry definition and the subsequent assessment of injury and causation. [102]

Sino Window Pty Ltd (Sino) made a submission raising related concerns regarding the commission's identification of the Australian industry and the information supporting the standing assessment.

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[94] EPR 691, document no. 493 p.1 to 2.
[95] EPR 691, document no. 493 p.2
[96] EPR 691, document no. 493 p.2.
[97] EPR 691, document no. 493 p.3.
[98] EPR 691, document no. 493 p.4 to 5.
[99] EPR 691, document no. 493 p.7.
[100] EPR 691, document no. 493 p.5 to 7.
[101] Ibid.
[102] EPR 691, document no. 493 p.10.

Sino submits:[103]

- the consideration report indicates that the applicants identified the supporting manufacturers and supplied their production volumes, but does not demonstrate that the commission contacted other Australian producers of like goods
- the public record does not establish which of the 21 supporting businesses identified in the commission's file note manufacture like goods in Australia or the nature of the goods each entity manufactures
- it is unclear whether the broader membership of AGWA, including members that may manufacture AWD in Australia, was informed of the application or invited to express support or opposition
- the commission should explain how the estimate of total Australian production underlying the stated 55% production share was calculated and tested
- the commission should ensure that production is not counted more than once where one business manufactures frames or partial assemblies and another business incorporates those products into finished AWD
- the commission should determine whether each supporting producer undertakes at least one substantial process in the manufacture of like goods in Australia for the purposes of subsection 269T(3)
- the production share relied upon for standing may change if the estimate of total Australian production did not capture all production of like goods in Australia
- before publishing the SEF, the commission should complete its proposed verification of manufacturing processes, reassess the Australian market and industry production estimates using verified information, and invite Australian producers of like goods to identify themselves and report their production.

ABS Façade Pty Ltd (ABS Façade) made a submission in support of Broad. ABS Façade Pty Ltd submits that it maintains Australian fabrication capability while also using Broad as a source of supplementary manufacturing capacity for projects requiring additional scale, technical capability or shorter delivery programs.

ABS Façade further submits:[104]

- the use of Broad's manufacturing capability supplements, rather than replaces, its Australian fabrication operations
- its combined local and offshore manufacturing model supports the delivery of complex commercial, residential, health, defence and government infrastructure projects
- international manufacturing capacity has become an established component of the Australian façade supply chain, including among some industry participants that also maintain Australian manufacturing facilities

[103] EPR 691, document no. 497.
[104] EPR 691, document no. 494.

- Australian and international manufacturing are not mutually exclusive and may operate together within the business models of Australian façade contractors and suppliers
- duties imposed on Broad's products may increase façade package costs, constrain access to supplementary manufacturing capacity and affect the cost and timing of major construction and publicly funded infrastructure projects
- its engagement of Broad reflects considerations including manufacturing capacity, technical capability, quality, reliability and the ability to satisfy complex project requirements, rather than price alone
- the commission should consider Broad's individual circumstances, its supply relationships with Australian businesses, current industry manufacturing practices and the downstream consequences of any measures.

Broad Windows Pty Ltd (Broad Windows) made a submission raising related concerns regarding the commission's identification of the Australian industry and the basis upon which standing was established.[105]

Broad Windows submits:

- the public record does not sufficiently establish the identity and production of Australian producers comprising the Australian industry
- it is unclear whether all Australian producers, including relevant AGWA members, were consulted regarding the application
- the commission should explain and verify the methodology used to calculate the applicants' reported 55% share of Australian production
- the commission should ensure production is not double counted and that supporting producers satisfy the requirements of subsection 269T(3)
- before publishing the SEF, the commission should verify manufacturing processes, reassess Australian production estimates and identify all Australian producers of like goods.

Participation

EcoEco also raised concerns regarding the identification of Australian producers and opportunities to participate in this investigation.[106]

In particular, EcoEco submits:

- the process used to identify Australian producers may not have captured non-AGWA members or neutral or opposing producers and this may, in EcoEco's view have affected the completeness of the Australian industry members used to assess standing

[105] EPR 691, document no. 492
[106] EPR 691 document nos. 469 and 472

- the commission should consider whether these matters affected the information before it and, where appropriate, determine whether any procedural remedy is required.[107]

The commission's assessment of standing, representation and participation

The commission has considered submissions concerning the industry standing, representation and participation in this investigation.

Industry standing and representation

Section 269TB(6) provides that an application is supported by a sufficient part of the Australian industry where the Commissioner is satisfied that the persons producing or manufacturing like goods in Australia must account for more than 50% of the total production of industry members who have expressed either support for,[108] or opposition to, the application; and they must account for not less than 25% of the total Australian production.[109]

At the time of the application as set out in CON 691, Ventora as a producer of like goods, did not satisfy the standing requirements individually. Therefore, the commission assessed the supporting statements of these manufacturers including the reported production volumes which were contained in confidential attachments to the application.[110] Based on this assessment, the commission was satisfied that the requirements of section 269TB(6) were met. On 10 August 2026, the commission published a note to file to detail the Australian industry members that supported the application.[111]

The commission has considered EcoEco's submission in relation to the comparison of the identified supporting producers with AGWA membership and estimates of the broader industry population. EcoEco acknowledges that enterprise numbers do not determine production share and that enterprise numbers, revenue and physical production are different measures. The commission considers that these comparisons do not demonstrate that the production share relied upon in assessing standing was incorrect. The commission has also considered EcoEco's concerns regarding the status of system owners, fabricators and related entities, and possible overlapping production.

The commission has also considered submissions from Broad, Sino, Broad Windows and ABS Façade concerning the identification of the Australian industry and the assessment of industry standing. These submissions raise issues relating to the identification of supporting Australian producers, the assessment of total Australian

[107] EPR 691 document no. 472 pp 1 to 5.
[108] Section 269TB(6)(a) refers.
[109] Section 269TB(6)(b) refers.
[110] EPR 691 document no. 2.
[111] EPR 691 document no. 450.

production, the manufacturing activities undertaken in Australia, and the potential for overlap in reported production volumes.

The commission notes that consistent with section 269T(6), the commission's assessment is directed to production or manufacture of like goods in Australia. The commission's assessment of industry standing at initiation was based on the information available at that time including the individual production volumes of like goods provided by each entity, the estimated production volumes of like goods of industry members not commenting on the application and an aggregate estimate of total like goods production in Australia. The commission assessed individual production volumes of the entities listed at section 4.3 that supported the application which was provided in confidential attachments to the application.

Having regard to the information considered at initiation and the matters raised in subsequent submissions, the commission remains satisfied that the application was supported by a sufficient part of the Australian industry in accordance with subsection 269TB(6).[112]

Participation

The commission has considered EcoEco's submission relating to participation in the investigation. The process by which the applicants identified and obtained support from Australian producers before lodgement is distinct from the commission's conduct of the investigation following initiation. As detailed in section 2.4.3 to 2.4.6, the commission has publicly notified the initiation of the investigation and provided interested parties with an opportunity to participate via questionnaire responses and provide information and/or submissions relevant to this investigation.

The commission considers that a particular producer, importer or exporter was not approached by the applicants before lodgement does not establish that an interested party was excluded from the investigation. The commission has received and considered information from a breadth of interested parties across the supply chain including Australian industry members, exporters, importers, end users and other interested parties during the course of this investigation.

The commission does not consider that the matters raised by EcoEco establish that interested parties were not afforded a reasonable opportunity to participate or otherwise provide a basis to discontinue the investigation.

[112] Ibid.

Termination or division of the investigation

Kete Australia requested that the commission terminate the investigation in accordance with 269TDA(1) or, alternatively, divide or confine the investigation by product type or market segment in which Australian produced and imported goods compete directly.[113]

Kete Australia submits:[114]

- the application failed to establish reasonable grounds for material injury caused by alleged dumping and subsidisation
- aggregate industry analysis did not adequately account for difference in competitive conditions across the Australian market, particularly between Class 1 buildings and Class 2 and above buildings[115]
- distinct differences in product requirements, procurement processes, customers and conditions of competition between imported and Australian produced goods in some markets[116]
- aggregation of a material injury assessment risks attributing injury arising in one part of the market to imports competing in another
- other factors of injury affecting the Australian industry must be adequately considered by the commission and clearly distinguished.

In support of its position, Kete Australia referred to a number of case precedents in other international trade jurisdiction and in Australia which have, in certain circumstances, distinguished between separate classes of goods or undertaken segmented injury analyses where broad product categories encompass goods with materially different characteristics, end uses, production processes or market conditions.

- Anti-Friction Bearings and Parts Thereof (United States),[117] where the United States Department of Commerce (USDOC) reportedly divided a broad category of bearings into separate classes based on differences in design, function and end use, resulting in separate analyses and orders.
- Portable Electric Typewriters from Japan (United States),[118] where automatic and non-automatic typewriters were treated separately due to differences in physical characteristics, production processes and customer expectations. Kete submitted that one product class was subsequently excluded from the final order.

[113] EPR 691 document no. 427
[114] Ibid.
[115] Class 1 and Class 2 buildings are described in detail at section 5.4.1.
[116] Kete Australia submits these differences are between Class 1 buildings and Class 2 and above buildings.
[117] EPR 691 document no. 427 pp. 12 to 13.
[118] Ibid.

- Certain Carbon Steel Flat Products (United States),[119] where the product category was reportedly divided into separate classes according to processing methods, uses and channels of distribution, resulting in separate determinations.
- Certain Carbon and Alloy Steel Wire (Canada),[120] where the Canadian International Trade Tribunal (CITT) identified industrial wire and retail wire as separate classes of goods due to differences in packaging, distribution channels, end uses and purchaser expectations.
- Certain Pup Joints (Canada),[121] where the CITT determined that tubing pup joints and casing pup joints constituted separate classes of goods and conducted separate injury analyses.
- Certain Aluminium Extrusions (Canada),[122] where the CITT reportedly distinguished between standard-shaped and custom-shaped aluminium extrusions and undertook separate material injury analyses for each class based on differences in design, manufacturing processes, end uses and market dynamics.
- Certain Carbon Steel and Stainless Steel Fasteners (Canada),[123] where the CITT allegedly differentiated injury findings across various categories of fasteners and product groups.
- Electric Resistance Welded Circular Hollow Sections from Korea (Australia),[124] where the Australian Customs Service considered whether low-grade and high-grade hollow sections constituted separate goods due to the existence of distinct markets. Kete submitted that, although the goods were ultimately not divided, the case demonstrates that the investigating authority contemplated whether segmentation of goods was appropriate.

Kete Australia also referred to WTO dispute settlement reports concerning causation and non-attribution, submitting that investigating authorities are required to distinguish the effects of dumped imports from other injury-causing factors and, where appropriate, examine market segments separately.

In this regard, Kete Australia relied upon:

- *United States – Anti-Dumping Measures on Certain Hot-Rolled Steel Products from Japan (WT/DS184/AB/R),*[125] which Kete submitted emphasises the need to separate and distinguish the effects of other injury-causing factors from the effects of dumped imports.
- *European Union – Anti-Dumping Measures on Certain Footwear from China (WT/DS405/R),*[126] which Kete submitted demonstrates the risks associated with

[119] Ibid.
[120] EPR 691 document no. 427 pp. 13 to 14.
[121] Ibid.
[122] Ibid.
[123]Ibid.
[124] EPR 691 document no. 427 p.14.
[125] EPR 691 document no. 427 pp. 16 to 17.
[126] EPR 691 document no. 427 pp. 17 to 18.

conducting aggregated injury and causation analyses across product groups with materially different characteristics, market segments and competitive conditions.

The CCCMC also outlined about whether there was a sufficient basis for the investigation to proceed submitting that:

- deficiencies in the evidence concerning industry standing, reasonable grounds for dumping, subsidisation and injury meant the application should have been rejected under section 269TC(2)
- Article 5.8 of the WTO anti-dumping agreement requires termination where there is insufficient evidence of dumping or injury to justify the continuation of an investigation.[127]

EcoEco raised concerns in relation to the continuance of the investigation submitting that, if the commission could not verify the production volumes provided to establish standing at the consideration of the application, the commission should reconsider whether an investigation should continue.[128]

The commission's assessment of termination or division of the investigation

The commission has considered submissions seeking termination or division of the investigation noting that the requirements at the initiation are distinct from the circumstances requiring termination during an investigation.

Under subsection 269TC(1), the Commissioner must reject an application if, having regard to the application and any other information considered relevant, the Commissioner is not satisfied that the application complies with subsection 269TB(4), that there is or is likely to be established an Australian industry producing like goods, or there appears to be reasonable grounds for publication of the relevant dumping duty or countervailing duty notice.

As outlined in CON 691 and at section 2.4.1, the Commissioner is satisfied that these requirements were met at the initiation of the investigation.

Section 269TDA separately specifies the circumstances in which the Commissioner must terminate an investigation. Relevantly, these include circumstances where:

- There has been no dumping by an exporter, the exporter's dumping margin is less than 2% - subsection 269TDA(1)
- No countervailable subsidy has been received, or the level of countervailable subsidisation is negligible – subsection 269TDA(2)
- The volume of dumped goods from a country is negligible – subsection 269TDA(3)

[127] EPR 691 document no. 423 p.8.
[128] EPR 691 document no. 469 pp.1 and 5 to 6.

- The volume of subsidised goods is negligible, where applicable statutory requirements are met
- The injury, if any, to an Australian industry caused by the dumped or subsidised goods is negligible.

The commission has considered Kete Australia's submission that differences in competitive conditions between Class 1 buildings and Class 2 building and above,[129] market segments, warrant termination or division of the investigation.

As discussed in section 9.6.1, the commission has examined conditions of competition across the Australian market, including by reference to building classes,[130] product characteristics, procurement channels and tender information. The commission has also considered the extent to which imported and Australian-produced goods compete within and across the identified market segments.

The commission considers that this analysis accounts for differences in competitive conditions within the Australian AWD market. The existence of different end uses, customers, building classes, procurement methods or market segments does not, of itself, establish a circumstance requiring termination under 269TDA. Nor does the Act prescribe a separate statutory test requiring an investigation to be divided according to market segment. The goods under consideration are those defined in the notice of initiation. The matters raised by Kete Australia concerning the degree of competition within particular segments and other factors affecting the Australian industry are relevant to the assessment of material injury and causation and are addressed in chapters 8 and 9.

The commission does not consider that the Act provides the statutory authority to impose differential interim dumping duties across various exporters on the basis of different models of goods. The commission notes that this issue was considered by the Federal Court of Australia in *Panasia Aluminium (China) Limited v Attorney-General of the Commonwealth* [2013] FCA 870; 217 FCR 64.

The commission has also considered the CCCMC's submissions concerning the sufficiency of the evidence at initiation. The question whether the requirements for initiation under sections 269TB and 269TC were satisfied is distinct from whether, on the information obtained during the investigation, a circumstance requiring termination under section 269TDA has been established.

In relation to EcoEco's submission that the investigation should be terminated or confined if industry standing is not established, the commission remains satisfied, for reasons set out above, that the requirements of subsection 269TB(6) were met.

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[129] Table 11 refers. Class 1 buildings are typically detached homes, townhouses and Class 2 buildings or above range from multi-residential and high rise residential construction to commercial, industrial and institutional construction.
[130] Table 11 refers.

Having regard to the information obtained during the investigation and the commission's findings concerning dumping,[131] subsidisation,[132] material injury and causation[133] set out throughout this SEF, the commission is not satisfied that, for the reasons outlined, circumstances requiring termination under section 269TDA has been established. The commission also does not consider that the matters raised provide a basis to divide or otherwise confine the investigation in the manner proposed.

2.4.12 Submissions on the broader economic and public interest impacts

The commission received submissions from interested parties concerning the potential broader impacts of the imposition of anti-dumping and/or countervailing measures and that the commission should have regard to the broader public interest. Submissions relate to construction and housing costs, capacity of the Australian industry to replace imported supply, impacts on existing and future construction projects, and broader consequences for housing and building delivery and the Australian economy. These submissions were made by a range of interested parties across the supply chain.

Interested parties that made submissions are:

- CCCMC[134]
- Urban Taskforce Australia[135]
- Urban Property Group[136]
- Master Builders Australia[137]
- Hamilton Marino[138]
- ALAND Group[139]
- Hickory Group[140]
- Kete Australia[141]
- Procon Materials[142]
- Double Glazing Systems[143]
- Australis Facade[144]
- Charwildar[145]

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[131] Chapter 6 refers.
[132] Chapter 7 refers.
[133] Chapters 8 and 9 refers.
[134] EPR 691 document no. 423
[135] EPR 691 document no. 450.
[136] EPR 691 document no. 272.
[137] EPR 691 document no. 396.
[138] EPR 691 document no. 414.
[139] EPR 691, document no. 411.
[140] EPR 691, document no. 408.
[141] EPR 691, document no. 427.
[142] EPR 691, document no. 403.
[143] EPR 691, document no. 402.
[144] EPR 691, document no. 405.
[145] EPR 691, document no. 403.

- A-Tech Australia[146]
- Ironside Construction[147]
- SEM Windows[148]
- Armstrong Builders[149]

The individual submissions varied according to the particular circumstances of each interested party; the commission has summarised the issues raised in submissions and grouped these under the following issues.[150]

Housing affordability, construction costs and project viability

Interested parties listed above outlined that AWD is a significant construction input and that any potential anti-dumping measures directly increase construction costs. It was generally submitted that builders, developers and façade contractors[151] have limited capacity to absorb these costs and that these would ultimately be passed on to downstream purchasers. On this issue the commission has summarised the points made in the submissions across a number of interested party submissions which is set out below.

MBA submits:[152]

- that building material costs have increased substantially since 2019 and that additional costs would place further pressure on housing delivery and affordability
- emphasises the scale of the construction sector, citing Australian Bureau of Statistics (ABS) data that construction activity totalled approximately $324.6 billion representing around 11.7% of GDP adverse impacts on construction would generate wider economic consequences because building activity supports substantial downstream economic activity[153]
- the National Housing Accord's target of 1.2 million homes by June 2029[154] and submits that Australia is already at risk of not meeting this target, but the imposition of potential measures further exacerbates this risk. Imposition of measures would further reduce housing and project feasibility[155]

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[146] EPR 691, document no. 441.
[147] EPR 691, document no. 434.
[148] EPR 691, document no. 406.
[149] EPR 691, document no. 404.
[150] Section 2.4.9 refers.
[151] A construction professional or company responsible for designing, engineering, fabricating, and installing a building's exterior envelope.
[152] EPR 691 document no. 396.
[153] EPR document no. 396 pp.7 to 8.
[154] https://treasury.gov.au/policy-topics/housing/accord refers.
[155] EPR document no. 396 pp.3 to 4.

- AWD prices have increased by 38.8% since 2019.[156]

CCCMC submits:[157]

- undifferentiated measures could result in significant disruption and increased costs for existing and future construction projects in the circumstances of existing housing supply and affordability pressures. It also refers to the number of insolvencies within the construction industry and labour and material shortages.[158]

Kete Australia submits:[159]

- imposition of duties would increase the landed costs of AWD and tender prices which in turn, delays projects and adversely affects housing supply and affordability
- there are also broader effects including employment and investment within the construction sector
- these effects could impede the National Housing Accord's target[160] and should be weighed against the intended remedial effects that anti-dumping measures would have
- a consideration of the public interest, including having regard to the Minister's discretion under section 269TL(1) is necessary.[161]

DGS, Hamilton Marino and Hickory group raise similar concerns regarding increased costs and project viability.

- DGS submits that the effects as set out by other interested parties put the construction sector's ability to achieve the commitment to housing targets substantially more difficult.[162]
- Hamilton Marino submits[163] shortages in materials, labour and inflationary pressures faced by the construction sector which has implications on the government's commitments via its Housing Australia Future Fund projects[164]
- Hickory Group submits[165] that imposition of measures has impacts on existing and future projects and developments which extends to social and housing affordability, including government funded construction projects.

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[156] EPR document no. 396 p 5.
[157] EPR 691 document no. 423
[158] EPR document no. 423 pp.9 to 10.
[159] EPR 691, document no. 427.
[160] https://treasury.gov.au/policy-topics/housing/accord refers.
[161] EPR 691, document no. 427 pp. 6 to 9.
[162] EPR 691, document no. 402 p. 2.
[163] EPR 691 document no. 414 pp. 1 to 2.
[164] https://www.finance.gov.au/government/australian-government-investment-funds/housing-australia-future-fund refers.
[165] EPR 691, document no. 408 pp 1 to 2.

Australis Façade and Procon Materials focused their submissions on projects already contracted, financed or already under construction.

- Australis Façade submits[166] that potential measures could result in losses where projects have already been sold and are under construction and that additional costs may ultimately be passed on to purchasers.
- Procon Materials submits measures could render existing projects loss-making and contribute to significant project delays, disputes and possibly insolvencies.[167]

Domestic capacity, supply and competition

A number of interested parties submitted that Australian industry does not have sufficient capacity or capability to replace imported AWD, particularly for larger residential projects[168] and non-residential construction projects which directly results in supply constraints, increased lead times and costs. On this issue the commission has summarised the points made in the submission across a number of interested party submissions which is set out below.

CCCMC submits that Australian production of AWD is predominantly focused on Class 1 buildings,[169] and that any imposed measures would affect AWD products and market segments that are not meaningfully supplied by the applicants' or the broader Australian industry supporting this investigation.

Similarly, Kete Australia submits that Class 2 to Class 9 buildings[170] require bespoke engineered systems with different performance requirements, production processes, customers and distribution channels from the products supplied to Class 1 buildings. Kete Australia challenges that imports that are servicing Class 2 buildings and above are required to fill domestic capacity gaps rather than directly competing with Class 1 building manufacturers, which it alleges includes the industry members represented by the applicants'.[171]

Hickory Group submitted that Australian manufacturers do not presently have sufficient capacity and capability to reliably meet demand for major multi-storey residential and commercial construction projects at the required scale, timeframe and specifications. Therefore, potential measures could constrain competition and supplier choice which

[166] EPR 691, document no. 405 pp 1 to 2.
[167] EPR 691, document no. 403 pp.1 to 2
[168] Residential projects that aren't Class 1 buildings.
[169] Within residential construction.
[170] Table 11 refers.
[171] EPR 691, document no. 427 pp.1 to 5.

results in procurement delays, possible redesign of projects, recertification and increased costs to businesses and ultimately consumers.[172]

The commission's assessment

The Commissioner acknowledges the concerns raised by interested parties regarding the broader pressures affecting Australia's housing and construction sectors.

The Commissioner's role and powers are established under Part XVB of the Act and provide for an evidence based assessment of whether goods have been dumped and/or subsidised, whether the Australian industry has suffered injury and whether that injury was caused by dumped and/or subsidised imports. The Commissioner may consider broader market and economic circumstances where relevant to these assessments, but beyond this the Act does not provide for the Commissioner to undertake a public interest test or an assessment of the overall economic impact as proposed in submissions by the parties listed above.

The commission notes in particular, Kete Australia's submission concerning the public interest and section 269TL(1). Kete Australia referred to the Australian Government's response to the Productivity Commission's recommendation for a bounded public interest test and submits that the Minister's discretion under section 269TL(1) permits a broader public interest considerations to be taken into account.

Section 269TL of the Act provides that where the Minister receives a recommendation from the Commissioner concerning the imposition of dumping or countervailing duties and decides, having regard to that recommendation, not to impose measures, the Minister must publish a notice of that decision. The Commissioner's recommendation power under s 269TEA is bound by the statutory criteria of Part XVB. Section 269TL recognises that the Minister may ultimately decide not to impose measures after considering the Commissioner's recommendation.

The matters raised in Kete Australia's submission regarding potential downstream cost increased do not establish a basis for either termination under section 269TDA or otherwise impact upon the commission's preliminary findings or proposed recommendations in this report, section 1.2.13 refers.

The commission recognises that factual matters relevant for consideration have been raised in submissions. In particular, submissions concerning the differences in market segments, Australian industry capability to supply the market, substitutability of locally produced and imported AWD and conditions of competition between goods produced and supplied across a range of different building types within the broader construction sector. The commission has considered these matters in its assessment of the

[172] EPR 691, document no. 408 p 2.

Australian market at section 5.4, the Australian industry's capability to supply at section 4.7 and the price effects, competition and injury and causation at chapters 8 and 9.

Specifically, relating to a causation assessment, the commission has examined factors other than dumping that may have affected the Australian industry's economic performance at section 9.9.

The commission has separately considered submissions that have noted exclusions or differentiated treatment for particular products, façade applications or National Construction Code (NCC)[173] building classes in assessing the scope of the goods (section 3.8 refers) and market segmentation (section 5.4.2 refers).

The commission's analysis of project and tender information including competition between imported and Australian-produced AWD across all market segments (i.e Class 1 to Class 9 buildings)[174] which is set out in section 9.6.1.

The commission has separately considered the concerns raised by interested parties relating to the impact of measures on housing costs. The commission's analysis indicated that AWD costs account for approximately 5% to 7% of total construction costs for a typical 3 to 4 bedroom dwelling with variations across states and dwelling types.[175] While the analysis is subject to limitations including dwelling specifications and particular AWD requirements, it provides context for understanding the relative contribution of AWD to overall housing construction costs. The Commissioner notes that, given the highly competitive nature of the industry and that AWD constitutes a small share of total housing and construction costs,[176] these estimates are not a basis on which to assess the overall cost impact of the proposed measures within this SEF.

Having regard to the above, the commission has considered the matters raised by interested parties to the extent relevant to the investigation. However, the broader public interest considerations have not been considered by the Commissioner in making their preliminary findings and recommendations set out in this SEF.

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[173] The National Construction Code (NCC) is Australia's primary set of technical design and construction provisions for buildings. The Australian Building Codes Board, on behalf of the Australian Government and each state and territory government, produces and maintains the NCC. https://ncc.abcb.gov.au/ refers.
[174] Table 11 refers.
[175] Confidential Attachment 52 – AWD costs in housing.
[176] The commission's analysis estimates AWD is 5% to 7% of the total construction costs for a typical 3 to 4 bedroom dwelling. The commission notes the proportion of AWD costs in the total construction cost varies according to building type.

2.4.12.1 Submissions on imports from third countries

The applicants made a submission concerning increasing imports of the goods from Vietnam following the initiation of this investigation.[177]The applicants submit that the change in trade flows may indicate emergence of potential future circumvention of measures were imposed on China, with possible routing of Chinese manufactured goods through Vietnam.[178]

EcoEco made a submission in response to these claims.[179] EcoEco submits that the increase in imports from Vietnam, without further evidence, does not establish potential circumvention as claimed by the applicants. EcoEco also notes that the tariff classifications relied upon by the applicants encompasses a range of the products which would not fall within the scope of goods under consideration. In its submission, EcoEco requested the commission treat this allegation separate to the current investigation.

The commission acknowledges the submissions received and the issues raised. Anti-circumvention inquiries are provided for under Division 5A of Part XVB of the Act and are directed toward conduct that seeks to circumvent anti-dumping or countervailing measures that are already in force. As this is an original investigation and no anti-dumping or countervailing measures have been imposed in respect of AWD, there are no measures capable of being circumvented. Further, as outlined in the initiation notice, China is the only country whose exports of the goods to Australia are the subject of this investigation. The commission therefore makes no finding concerning the volumes of imports from third countries and alleged potential circumvention.

2.4.13 Submissions requesting individual exporter examination

EcoEco

On 2 September 2026,[180] EcoEco requested the commission extend its examination to exporter Guangdong Tengying Household Product Co.,Ltd (Hennissy) and individually assess its circumstances under section 269TACAA(2). Hennissy is named as a residual exporter for the purposes of this investigation.[181]

EcoEco submits:

- Hennissy has participated in the commission's investigation by providing PIR and SIR responses but was not selected for individual examination. EcoEco noted

[177] EPR 691, document no. 440.
[178] Imports from countries other than China during the investigation period were 5% of the total ABF import data value, and approximately 2% of the total Australian AWD market.
[179] EPR 691, document no. 464.
[180] EPR 691 document no. 470.
[181] Table 6 refers.

that ADN 2026/004 outlined that exporters not selected for examination could submit an exporter questionnaire, if they wished to do so

- Hennissy understood (in EcoEco's view) that it had complied with the requirements of information requested by the commission, and it did not receive a direct invitation to provide an exporter questionnaire or have clear explanation from the commission on the steps to take if it would seek individual examination[182]
- treating Hennissy as a residual exporter would have material commercial consequences because its circumstances would not reflect an outcome of its individual circumstances with consequential effects on EcoEco's established supply relationship with Hennissy[183]
- Hennissy is prepared to provide a completed exporter questionnaire response immediately and participate in verification processes under a compressed timetable. EcoEco proposed that the commission allow Hennissy 7 to 10 business days to provide its response.

On 5 October 2026,[184] EcoEco made a further submission reiterating the matters raised in its submission of 2 September 2026 regarding Hennissy's participation in the investigation, its treatment as a residual exporter and EcoEco's request that the commission undertake an individual examination of Hennissy's circumstances.

The commission has considered EcoEco's requests for individual examination of its exporter Hennissy and acknowledges Hennissy's participation throughout the investigation by providing responses to the PIR and SIR requested but did not submit a completed exporter questionnaire by 16 February 2026.

On 8 January 2026,[185] the commission published ADN 2026/004 advising interested parties including exporters not selected for sampling of the ability to provide an exporter questionnaire response, should they wish to do so, by 16 February 2026. The commission also contacted exporters directly to advise exporter of the publication of this notice, this included Hennissy. The commission does not consider that Hennissy's participation in the sampling process displaces the requirement for an exporter not selected to have provided the information requested. The process and timeframe for doing so was described in ADN 2026/004.

The commission has considered whether Hennissy could be individually examined in accordance with section 269TACAA(2). The commission does not consider, at this stage of the investigation, that it is practicable to examine Hennissy individually. Extending the investigation to Hennissy would require the commission to assess its exporter questionnaire response and determine individual variable factors. The commission considers that this undertaking would prevent the timely completion of the

[182] EPR 691 document no. 470 pp 2 to 3.
[183] EPR 691 document no. 470 pp 4 to 5.
[184] EPR 691 document no. 496 pp 22 to 26
[185] EPR 691, document no. 413.

investigation. Accordingly, Hennissy will be treated as a residual exporter for the purposes of this investigation.[186]

Guangzhou Pearl Facade Systems Co., Ltd (Pearl Façade)

On 18 September 2026,[187] Facades Management (QLD) Pty Ltd (Façade Management) and Guangzhou Pearl Facade Systems Co., Ltd (Pearl) made a submission requesting that the commission treat Pearl as a cooperative exporter for the purposes of the investigation and examine its circumstances rather than apply a residual rate.

Façade Management and Pearl submit:

- its exports form part of an Australian system, and specific supply models and technical specifications and quality controls
- facades management undertakes substantial project processes including technical design, coordination, compliance project management, customer interface and a range of service functions, while Pearl undertake the manufacturing process in China
- the AWD manufactured is for specific Australian construction projects and are supported by compliance testing to the relevant Australian standards
- the business model supports Australian fabricators and other downstream market participants and shouldn't be categorised as a price driven import or resale model
- any dumping measures applied to Pearl should be determined based on its individual circumstances and verified rather than assumptions made based on other exporters data
- Pearl outlined that it could provide further information relating to an exporter questionnaire, its data and records including related party pricing and information concerning risk ad profit between Chinese and Australian entities.

The commission has considered Façade Management's request for individual examination of its exporter Pearl and acknowledges the commercial relationship between Pearl and Façade Management including the Australian system licencing arrangements and the functions undertaken by each entity.

As set out in section 2.4.3 and published in ADN 2026/004 the commission determined that due to the large number of entities who provided a PIR response, the Commissioner considered it not practicable to examine the exports of all exporters who provided a PIR response. The commission has considered whether Pearl could be individually examined in accordance with section 269TACAA(2).

At this stage of the investigation, consistent with other requests for individual examination, the commission does not consider, that it is practicable to examine Pearl

[186] Section Table 6 refers.
[187] EPR 691, document no. 489.

individually and that extending the investigation to Pearl would prevent the timely completion of the investigation. Accordingly, Pearl will be treated as a residual exporter for the purposes of this investigation.

2.4.13.1 Submissions relating to verifications and comparative analysis assessments

Broad verification findings

On 3 September 2026,[188] Broad made a submission in response to the commission's verification findings. Broad submits that the issues identified during verification do not provide a sufficient basis to disregard its information and its data was verified should continue to be used in determining its individual variable factors. Broad submits that it cooperated with the investigation and verification process including providing the commission with revised information in response to the issues identified at the verification. Broad notes that certain aggregate sales, costs and SG&A information was reconciled to its accounting records and submits that the matters the commission were not able to verify were specific and separable from the information that was successfully verified.[189]

Broad further submits that the commission should assess the reliability of its data on an elemental basis than disregard its sales and costs data as a whole. Broad notes where information is not accepted it should be provided with an opportunity to provide further explanation or information before the commission before it makes its findings concerning the reliability of Broad's data.

On 28 September 2026, Broad made a further submission in response to the verification findings and provided an independent audit report.[190] Broad noted that the audit report and accompanying documentation addressed a number of issues identified during verification and supported the continued use of its reported sales and costs information.

The commission has considered Broad's submissions and the information obtained during the verification. The commission acknowledges that Broad has participated in the investigation, verification and that certain aspects of Broad's data has been determined as complete, relevant and accurate. While certain aggregate sales and costs information reconciled to Broad's accounting records, the verification identified material issues relating to the required information to calculate Broad's individual variable factors. In particular, the commission was unable to satisfactorily verify aspects of Broad's export sales including reported quantities.[191] The commission was also unable to verify the allocation of Broad's costs to the goods under consideration, this includes

[188]EPR 691, document no. 473.
[189] EPR 691, document no. 474.
[190] EPR 691, document no. 491.
[191] EPR 691, document no. 473.

the underlying methodology and source information used to allocate sales quantities and costs.[192]

The commission has considered Broad's additional explanations,[193] further submission and the independent audit report provided following verification. The commission does not consider that the additional information resolves the issues identified during verification or provides a reliable basis for determining Broad's individual variable factors. The further explanation provided by Broad does not remedy the material issues identified at verification and the commission does not consider it verifies the allocation of Broad's costs to the goods under consideration. This includes the underlying methodology and source information to allocate costs and quantities concerning sales and costs.

The commission has separately considered whether these findings warrant treating Broad as an uncooperative exporter. Broad provided information relevant to the investigation, participated in the verification and did respond to the requests made by the verification team at the time of the verification visit. Although the material deficiencies were identified which resulted in the reliability of its data, the commission does not consider that the circumstances establish that Broad failed to provide relevant information within a reasonable timeframe or it significantly impeded the investigation. The commission is not satisfied that Broad should be treated as an uncooperative exporter in accordance with section 269T(1) for the purposes of this investigation.

The commission maintains its finding that Broad's sales and costs information is not reliable to determine individual variable factors. Accordingly, Broad has not been individually examined and will be treated as a residual exporter for the purposes of this investigation. The residual variable factors are considered in sections 6.3.2 and 7.12.1.

Applicants' submissions regarding verification findings, comparative analysis assessments and end user questionnaire

On 17 September 2026,[194] Ventora and the AGWA made a submission concerning the commission's exporter verification findings relating to Yuanjiang,[195] Foshan AMJ,[196]

[192] Ibid.
[193] EPR 691, document no. 491.
[194] EPR 691, document no. 487.
[195] EPR 691, document no. 459.
[196] EPR 691, document no. 463.

Guangdong Kete[197] and Broad,[198] comparative analysis assessments concerning Altop[199] and Zhuhai Yipeng[200] and Hickory Group's end user questionnaire response.[201]

The applicants submit:

- the verification findings for Yuanjiang, Foshan AMJ, Guangdong Kete and Broad raise issues relevant to the determination of dumping and subsidy margins, including the treatment of subsidy benefits, allocation methodologies and the pass-through of upstream aluminium extrusion subsidies[202]
- the information obtained during verification demonstrates that several exporters required material revisions to reported sales, costs and subsidy information and that these matters should be considered when assessing the reliability of exporter data and determining variable factors[203]
- in relation to Foshan AMJ and Guangdong Kete, the commission should carefully examine related-party arrangements, including related-party raw material purchases, export sales and intermediate trading entities when assessing export prices, costs and normal values[204]
- the findings relating to Guangdong Kete's related-party purchases of aluminium extrusions and glass support the applicants' claim that the costs of principal raw material inputs do not reflect competitive market costs and are relevant to the commission's assessment of particular market situation and benchmark adjustments[205]
- the findings relating to Broad demonstrate that the exporter failed to provide sufficient reliable information to permit the determination of its export price, normal value and variable factors and that Broad should not benefit relative to cooperating exporters that furnished reliable information and were verified[206]
- the commission should find that a particular market situation exists in the Chinese AWD market and that the costs of aluminium extrusions and glass reported by exporters do not reasonably reflect competitive market costs[207]

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[197] EPR 691, document no. 475.
[198] EPR 691, document no. 473.
[199] EPR 691, document no. 457.
[200] EPR 691, document no. 458.
[201] EPR 691 document no. 471.
[202] EPR 691, document no. 487 pp 1 to 2.
[203] EPR 691, document no. 487 pp 2 to 7.
[204] EPR 691, document no. 487 pp 3 to 7.
[205] EPR 691, document no. 487 pp 3 to 6.
[206] EPR 691, document no. 487 pp 6 to 8.
[207] EPR 691, document no. 487 p.7.

- benchmark prices for aluminium extrusions and glass should replace distorted input costs when constructing normal values and determining costs of production under section 269TAC(2)(c)[208]
- recent findings of the United Kingdom Trade Remedies Authority concerning Chinese glass containers provide persuasive contemporary evidence of distortions in Chinese input markets, including energy, raw material and aluminium related industries, and support the use of benchmarked costs when constructing normal values[209]
- Hickory's questionnaire response should be treated with caution because its analysis proceeds on the basis that window wall is outside the scope of the goods and excludes purchases and imports of window wall from its assessment of in-scope goods[210]
- Hickory's response demonstrates that Chinese sourced products benefit from lower landed costs arising from Chinese sourced raw materials and co-located supply chains, which the applicants submit is consistent with the distortions identified in the Chinese aluminium and glass markets and the injury alleged in this investigation[211]
- the commission should confirm that aluminium windows and doors imported in unassembled or partially assembled kit form are goods under consideration and fall within the definition of partially assembled goods contained in the goods description.[212]

The commission has considered the applicants' submissions regarding the verification findings for Yuanjiang, Foshan AMJ, Guangdong Kete and Broad, the comparative analysis assessments undertaken for Altop and Zhuhai Yipeng, and Hickory Group's end user questionnaire response. The commission's assessment of the particular situation and whether the costs of aluminium extrusions and glass reasonably reflect competitive market costs is set out in **APPENDIX A**.

The commission has considered the reliability of selected exporters' information and data having regard to its questionnaire responses as well as any direct enquiries made with the exporters, during verification or the comparative analysis assessment as applicable. The commission's findings relating to each selected exporter and their individual dumping assessment and subsidy assessment is set out in chapters 6 and 7.

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[208] EPR 691, document no. 487 pp 8 to 9.
[209] EPR 691, document no. 487 p.8.
[210] EPR 691, document no. 487 pp 8 to 10.
[211] EPR 691, document no. 487 p. 11.
[212] Ibid.

The commission has also considered the applicant's note regarding Hickory Group's end user questionnaire response concerning window wall. The commission's findings relating to window wall and its inclusion in the scope of the goods is outlined in section 3.8.

3 THE GOODS AND LIKE GOODS

3.1 Preliminary finding

The Commissioner is preliminarily satisfied that the AWD produced locally, by Ventora and other Australian Industry members,[213] are like to the goods exported from China.

The Commissioner considers that locally manufactured AWD are like goods to the goods the subject of the application and is satisfied there is an Australian industry producing those like goods.

The Commissioner is satisfied that window wall constitutes like goods for the purposes of this investigation. Based on the available information, the commission finds that window wall is distinct from curtain wall and in particular, the commission considers that the characteristics of window wall are consistent with AWD. Therefore, window wall is within the scope of the goods description, the commission's assessment of this issue is set out in section 3.8.

3.2 Legislative framework

Section 269TC(1) of the Act requires that the Commissioner must reject an application for a dumping duty notice if, inter alia, the Commissioner is not satisfied that there is, or is likely to be established, an Australian industry in respect of like goods.

In making this assessment, the Commissioner must firstly determine that the goods produced by the Australian industry are "like" to the imported goods. Section 269T(1) defines like goods as:

> "G*oods that are identical in all respects to the goods under consideration or that, although not alike in all respects to the goods under consideration, have characteristics closely resembling those of the goods under consideration"*.

An Australian industry can apply for relief from injury caused by dumped or subsidised imports even if the goods it produces are not identical to those imported. The industry must, however, produce goods that are "like" to the imported goods.

Where the locally produced goods and the imported goods are not alike in all respects, the Commissioner assesses whether they have characteristics closely resembling each other against the following considerations:

i. physical likeness
ii. commercial likeness
iii. functional likeness and
iv. production likeness.

[213] Section 4.3 refers.

3.3 The goods

The goods the subject of the application (the goods) are:

Aluminium windows and doors, whether fully or partially assembled, including their frames, panels, and sashes, with or without glass, whether or not thermally broken, whether or not including hardware, up to the following dimensions:

- *for window assemblies or partial assemblies (including window frames, panels and sashes), up to and including 3.0 metres high and up to and including 4.0 metres wide; and*

- *for door assemblies or partial assemblies (including door frames, panels and sashes), up to and including 3.0 metres high and up to and including 7.0 metres wide.*

Further Information

- "Fully assembled" refers to a complete window or door unit in which all frames and the applicable panels and/or sash are joined together to form a complete and functional window or door assembly, whether or not glazed, whether or not thermally broken, whether or not including hardware.

- "Partially assembled" refers to a fabricated aluminium frame, panel, or sash assembly that is supplied individually or connected to other frame, panel, or sash assemblies, where the combination does not yet form a complete window or door unit, whether or not glazed, whether or not thermally broken, whether or not including hardware.

Exclusions

Curtain wall products.

3.4 Tariff classification

The goods are generally, but not exclusively, classified to the following tariff subheadings in Schedule 3 to the *Customs Tariff Act 1995*:[214]

[214] These tariff classifications and statistical codes may include goods that are both subject and not subject to the current measures. The listing of these tariff classifications and statistical codes are for convenience or reference only and do not form part of the goods description. Please refer to the goods description for authoritative detail regarding goods subject to the current measures.

Tariff Subheading	Description	
7610	ALUMINIUM STRUCTURES (EXCLUDING PREFABRICATED BUILDINGS OF 9406) AND PARTS OF STRUCTURES (FOR EXAMPLE, BRIDGES AND BRIDGE-SECTIONS, TOWERS, LATTICE MASTS, ROOFS, ROOFING FRAMEWORKS, DOORS AND WINDOWS AND THEIR FRAMES AND THRESHOLDS FOR DOORS, BALUSTRADES, PILLARS AND COLUMNS); ALUMINIUM PLATES, RODS, PROFILES, TUBES AND THE LIKE, PREPARED FOR USE IN STRUCTURES	
7610.10.00	**Statistical code**	**Description**
	12	Doors, windows and their frames and thresholds for doors

Table 8: Tariff classification of the goods[215]

These tariff classifications and statistical codes may include goods that are both subject and not subject to this investigation. The listing of these tariff classifications and statistical codes is for convenience or reference only and does not form part of the goods the subject of the application.

3.5 Model control code

The commission undertakes model matching using a model control code (MCC) structure to identify key characteristics that will be used to compare the goods exported to Australia and the like goods sold domestically in the country of export.[216]

As detailed in ADN 2025/115 the commission proposed and used the following MCC structure at the initiation of this investigation:[217]

Item	Category	Sub-category	Identifier	Sales Data	Cost Data
1	Door/Window	Door	D	Mandatory	Mandatory
		Window	W		
2	Assembly	Fully Assembled	FA	Mandatory	Optional
		Partially Assembled	PA		
3	Type	Sliding window	ASW	Mandatory	Optional
		Fixed window	AFW		
		Awning window	AAW		

[215] The relevant chapter of schedule 3 to the *Customs Tariff Act 1995* is available for your reference on the ABF website at https://www.abf.gov.au/importing-exporting-and-manufacturing/tariff-classification/current-tariff/schedule-3/section-xv/chapter-76

[216] Guidance on the commission's approach to model matching is in the Anti-Dumping Commission, Dumping and Subsidy Manual (December 2021), available at www.atrc.gov.au.

[217] EPR 691, document no. 3.

		Sliding door	ASD		
		Stacker door	ASTD		
		Louvre window	ALW		
		Other door	AOD		
		Other window	AOW		
4	Height millimetres (mm)	Up to and including 1,543	H1	Mandatory	Optional
		>1,543 up to and including 1,820	H2		
		>1,820 up to and including 2,100	H3		
		>2,100 up to and including 2,400	H4		
		>2,400 up to and including 3,000	H5		
5	Width (mm)	Up to and including 1,210	W1	Mandatory	Optional
		>1,210 up to and including 1,810	W2		
		>1,810 up to and including 2,410	W3		
		>2,410 up to and including 3,610	W4		
		>3,610 up to and including 7,000	W5		
6	Thermal break	Thermally broken	TB	Mandatory	Optional
		Not thermally broken	NTB		
7	Glaze	Single	SG	Mandatory	Optional
		Insulated unit	IG		
		Other material	OM		

		No glass	NG		
8	Coating	Coated	C	Mandatory	Optional
		Not coated	NC		
		Other material	OM		
		No glass	NG		
9	Safety	Toughened	TG	Mandatory	Optional
		Laminated	LM		
		Float	F		
		Other material	OM		
		No glass	NG		

Table 9: MCC structure[218]

3.6 Like goods

The Commissioner is preliminarily satisfied that the goods produced by the Australian industry are like to the imported goods.

This section sets out the commission's assessment of whether the locally produced goods are identical to, or closely resemble, the goods and are therefore 'like goods'. For the purposes of the findings below, the commission has relied upon information obtained from the verification of Ventora's manufacturing facilities, information provided by supporting industry members, cooperating exporters, submissions in response to this investigation and other relevant information.

3.6.1 Physical likeness

The Commissioner is preliminarily satisfied that locally produced and imported AWD are physically alike. The imported and locally produced AWD are assembled from the same core components – aluminium extrusions, glass and hardware. While AWD generally share common core physical characteristics, the wide array of potential product elements and performance specifications means that AWD can be bespoke in accordance with the requirements of a particular purchaser, and therefore the products

[218] Exporters Altop and Guangdong Kete made amendments to the MCC structure, the commission accepted these changes which are noted in their respective verification reports. EPR 691 document nos. 457 and 459 refers.

engineered for that purchaser will be physically alike whether it be produced locally or imported.

3.6.2 Commercial likeness

The Commissioner is preliminarily satisfied that locally produced and imported AWD are commercially alike. Locally produced and imported AWD compete directly within the Australian market. When a consumer purchases AWD, a request for quotation or tender, is typically open to both overseas and domestic producers. Such a request will include the specifications of the goods. Manufacturers of AWD will then bid or quote on the project and confirm their ability to meet the relevant specifications. The commission considers that locally produced and imported AWD compete directly within the Australian market through a bid and contract award process open to both domestic and overseas manufacturers.

3.6.3 Manufacturing likeness

The Commissioner is preliminarily satisfied that imported and locally produced AWD are alike in regard to their manufacture. While AWD products can range in their complexity and engineering, the underlying technology necessitates a consistency of material inputs and manufacturing processes common to both locally produced and imported products. The commission therefore considers that the goods produced by the Australian industry are like to the imported goods.

3.6.4 Functional likeness

The Commissioner is preliminarily satisfied that imported AWD and those produced locally are functionally alike. AWD are products that are made/engineered to order. As outlined at section 3.6.2 the purchaser specifies the requirements of the AWD and the manufacturer must demonstrate the capacity to meet these requirements of the purchaser, to which end the imported and locally produced AWD are therefore functionally identical.

3.7 Exemption inquiry submissions and/or applications received during this investigation

The commission has received submissions from CGT Law,[219] Jolong,[220] Broad,[221] Ironside Construction,[222] Empire Windows[223] and Altop[224] seeking exemptions on proposed measures in relation to imports of certain AWD products.

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[219] EPR 691, document nos. 409 and 424.
[220] EPR 691, document nos. 495.
[221] EPR 691, document nos. 446 and 449.
[222] EPR 691, document no. 434.
[223] EPR 691, document no. 397.
[224] EPR 691, document no. 446.

The commission invited the applicants to comment on these exemption requests via the public record. The applicants responded to these exemption applications in a submission dated 20 August 2026.[225]

At this time, the Commissioner has not considered the exemption applications, as there is not sufficient time to make an assessment and preliminary recommendations in this SEF. The commission will consider these exemption requests in its preparation of the final report.

[225] EPR 691, document nos. 454.

Table 10 below contains a summary of the exemptions requested:

Application from	Description	Contested by
CGT Law	Window wall façade systems or any goods produced to Australian Standards 4284.[226]	Yes – applicants[227]
Altop	Specialised AWD systems, window wall systems with integrated punch window components.[228]	Yes – applicants[229]
Ironside construction	All AWD supplied to Class 2 buildings and construction.	Yes – applicants[230]
Empire Windows	Euro slider systems, Empire Windows submit the Australian Industry do not manufacture comparable/substitutable slim-line profiles. These are goods are within Empire Windows 'Euro Slider Series'.[231]	Yes – Vitrocsa Australia[232]
Broad	AWD that is specifically designed, engineered and supplied for installation in buildings classified as Class 2 or above). The exemption is sought where the construction project has a gross floor area exceeding a threshold to be determined by the Commission. Broad proposes that such threshold be set at no less than 2,000 square metres.[233]	Yes – applicants[234]
Jolong	Project specific exemption requests dependent on technical specifications of a construction project.[235]	Intention to contest but not yet contested on the EPR.[236]

Table 10: Summary of exemption applications received prior to SEF

3.8 Submissions on the scope of the goods - window wall or window wall systems

3.8.1 Preliminary finding

Having regard to the information available and the commission's assessment detailed below, the Commissioner is preliminarily satisfied that window wall falls within the scope of the goods description and for the purposes of this investigation are like goods.

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[226] EPR 691, document nos. 409 and 424.
[227] EPR 691, document no. 454.
[228] EPR 691, document no. 430.
[229] EPR 691, document nos. 409 and 424.
[230] EPR 691, document nos. 409 and 424.

3.8.2 Interested party submissions

The commission has received a number of submissions from interested parties concerning the treatment of window wall, querying whether this product type falls within the goods subject of this investigation. Curtain wall, which is expressly excluded from the goods description, has been referred to by a number of interested parties opposing its inclusion as having closely comparable characteristics to window wall rather than AWD.

In all submissions received relating to this issue, interested parties agree that window wall or window wall systems are applied to multi to high rise residential projects and non-residential construction projects.[237] However, interested parties views differed as to whether the physical specifications, engineering, installation, procurement and commercial characteristics of window wall and window wall systems distinguish them from the AWD described in the goods description.

The following interested parties submit that window wall should be excluded from the scope of the goods under consideration:

- CCCMC[238]
- Kete Australia[239]
- CGT Law[240]
- Hickory Group[241]
- Altop[242]
- A-Tech Australia Pty Ltd (A-Tech Australia) and A-Tech China[243]
- Broad[244]
- Australis Façade[245]

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[231] Empire windows further describe the characteristics of its Euro Slider Systems in its exemption application, EPR 691, document no. 397 refers.
[232] EPR 691, document nos. 409 and 424.
[233] EPR 691, document nos. 446 and 449.
[234] EPR 691, document nos. 420.
[235] EPR 691, document nos. 495.
[236] Due to the proximity to the statement of essential facts, the commission confirmed via email the applicants' intention to contest this exemption request. The commission will publish a non-confidential version of the applicants' written contest when received and acknowledge this may be post the publication of the SEF.
[237] Table 7 refers.
[238] EPR 691, document nos. 423 and 426.
[239] EPR 691, document nos. 427.
[240] EPR 691, document nos. 409 and 424. CGT represents on behalf of 2 importers of the goods; the importers are not named in the submissions due to commercial confidentiality.
[241] EPR 691, document no. 408.
[242]EPR 691, document no. 415.
[243] EPR 691, document no. 441.
[244] EPR 691, document no. 446.
[245] EPR 691, document no. 403.

- MCMQ Holdings Pty Ltd (Charwildar Windows)[246]

The above interested parties have outlined a range of issues relating to the scope of the goods. The commission considers these submissions broadly raise the following key issues stating that window wall:

- are engineered façade systems[247] designed specifically for high rise and multi rise residential developments[248] and commercial developments[249]
- are installed and integrated differently with the building structure, including through floor slab, subframe or other engineered anchoring arrangements, as part of the external building envelopes[250]
- are individually designed and engineered for specific projects and are not standardised AWD products[251]
- closely resemble curtain wall which is an express exclusion to the goods described in the application.[252]

Interested parties that submit that window wall and window wall systems are correctly captured by the goods description and the subject of this investigation are:

- Ventora and AGWA[253]
- Reynaers Australia Pty Ltd (Reynaers)[254]

These interested parties have raised the following points regarding window wall and window wall systems:

- they comprise the same elements such as aluminium framed windows assemblies incorporating glazing and hardware[255]
- are generally installed as window assemblies between floor slabs, distinguishing window wall from a continuous curtain wall façade[256]
- fall within the physical and dimensional characteristics described within the goods description[257]
- perform the essential functions as AWD and are manufactured by the same primary materials[258]

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246 EPR 691, document no. 407.
247 Table 7 refers.
248 Ibid.
249 Ibid.
250 EPR 691, document nos. 423 p.4, 409 pp. 2 to 3, 430 p. 4 and 436 pp. 9 to 10.
251 EPR 691, document no. 423 p.12, 409 pp. 2 to 3, 430 p. 5, 427 pp. 3 to 4 and 436 pp. 9 to 10.
252 EPR 691, document no. 423 p.12, 409 pp. 2 to 5, 430 p. 3 and 6, 427 pp. 3 to 4 and 436 pp. 6 to 10.
253 EPR 691, document no. 426
254 EPR 691, document no. 418.
255 EPR 691, document nos.418 p.1, 426 pp 4 to 5.
256 Ibid.
257 Ibid.
258 EPR 691, document no. 426 pp. 7 to 8.

- should not be excluded on the basis that they are generally applied in larger more complex construction projects.[259]

The commission considers the competing submissions from the CCCMC and the applicants to outline the primary issues and arguments which are representative of the broader submissions and arguments for the respective inclusion or exclusion of window wall.

The commission has summarised these 2 competing submissions below.

CCCMC submission

The CCCMC submits that window wall should be excluded from the goods under consideration, noting that window wall or window wall systems:[260]

- form part of engineered façade systems[261] and are predominantly used in Class 2 to 9 buildings[262]
- are commonly tested as façade systems using Australian Standard (AS) 4284[263] to address façade performance requirements[264]
- are installed between concrete floor slabs to form part of an external building envelope, as part of a modular façade grid rather than preformed wall openings
- are designed and manufactured to project specific and engineering requirements (such as heavier aluminium profiles and higher performance glass)[265]
- the applicants predominantly supply Class 1 buildings to low rise Class 2,[266] whereas window wall or window wall systems are supplied to Class 2 to 9 buildings[267]
- window wall products are technically and commercially more aligned to curtain wall systems than AWD.[268]

In its submission[269] the CCCMC outlines the goods description as set out in the initiation notice does not expressly refer to window wall or window wall systems. In its response to the applicants' submission,[270] the CCCMC challenge the applicants' reliance on

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[259] Ibid.
[260] EPR document no. 423 p.12.
[261] A façade system is a complete building envelope system.
[262] Table 11 refers.
[263] AS/NZS4284:2008 refers
[264] EPR 691, document no. 436 p.9.
[265] EPR 691, document no. 423 p.10.
[266] Class 2 buildings contain two or more sole occupancy units positioned side-by-side, above or below one another. A low rise building
[267] EPR 691 document nos. 423 p.12 and 436 p.10.
[268] EPR 691 document nos. 423 p.12 and 436 pp. 5 to 6 and pp.9-10.
[269] EPR 691, document no. 423.
[270] EPR 691, document no. 426.

Australian Standard 2047 (AS 2047).[271] The CCCMC outlined the AS 2047 treatment of window wall and curtain wall suggests it does not fall within the goods under consideration. The CCCMC refer to the relationship between window wall and curtain wall and liken these as façade systems.[272]

Applicants' submission

The applicants submit that window wall and window wall systems fall within the goods description. The applicants submit that window wall and window wall systems:

- meet the goods description as described in the application and meet the physical description, dimensional parameters and note that curtain wall is the only façade product[273] expressly excluded[274]
- aluminium-framed window assemblies remain windows regardless of the manner in which they are incorporated into a building envelope[275]
- aluminium frames and glass remain the principal materials for window wall and AWD[276]
- project specific engineering, high rise application, installation between floor slabs, façade integration, glazing configuration, thermal performance, structural performance are characteristics represent differences in specification, performance and end application commonly observed across AWD products and do not alter the essential characteristics of the goods[277]
- differences in scale, complexity, project type, customer base or procurement arrangements are matters relevant to competition, market segmentation and injury analysis, rather than the assessment of whether window wall is within the scope of the goods description[278]
- express exclusion of curtain wall does not establish that window wall and window wall systems are excluded from the goods description[279].

In its response to the CCCMC,[280] the applicants submit that window wall is a type of AWD as covered by AS 2047 and falls within the scope of the goods. The applicants highlight that categorising window wall as akin to curtain wall misstates an ordinary interpretation of AS 2027.[281] The applicants submit that window wall and window wall

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[271] Ibid.
[272] Table 7 refers.
[273] Ibid.
[274] EPR 691 document no.426 pp. 5 to 7.
[275] EPR 691 document nos. 426 pp 4 to 5.
[276] EPR 691 document nos. 423 p.12 and 436 pp. 5 to 6 and pp.9 to10.
[277] EPR 691 document nos. 423 p.12 and 436 pp. 5 to 6 and pp.9 to 10.
[278] EPR 691 document nos. 426. pp 7 to 8.
[279] EPR document no. 426. p.8.
[280] EPR document no. 426.
[281] Ibid, page 3.

systems are comprised of the same core materials (aluminium extrusions and glass) and perform the same essential functions.

3.9 Submissions on AWD compliance with Australian Standards

The applicants have made submissions concerning the quality and compliance of imported AWD,[282] including whether they meet the required Australian Standards, NCC requirements, product certification and testing obligations.

The Commissioner's role in this investigation is limited to matters arising under Part XVB of the Act. The legislative framework that governs this investigation states the Commissioner must establish whether goods have been dumped and/or subsidised and whether such conduct has caused material injury to the Australian industry.

While issues concerning compliance with Australian Standards, NCC requirements, product certification and testing obligations may be relevant to broader industry concerns, they are not matters on which the commission is required to make findings in determining whether dumping and/or subsidisation has occurred and whether material injury has been caused to the Australian industry.

On 24 September 2026,[283] EcoEco made a submission in response to the applicants' submission concerning the testing commissioned by Ventora and reported by the AGWA. EcoEco submits that the testing performed by Ventora does not establish that Chinese manufactured AWD is defective or non-compliant or provide a basis to establish dumping, subsidisation or material injury. EcoEco also questions the representativeness of the testing performed which was isolated to 8 AWD samples tested in 2 residential house lots. EcoEco highlights there is limited available information to critically assess the nature or the AWD or broader systems tested by Ventora. EcoEco requests that if the commission were to rely upon this information in the preliminary findings and recommendation of this investigation that further information is placed on the public record with the supporting evidence to support these claims of non-compliance.

The commission acknowledges receipt of these submissions and the issues raised. The commission has also received a number of direct inquiries during the course of this investigation concerning these matters. The commission has encouraged interested parties bring the issues to the attention of the relevant agencies. These issues have also been broadly reported in the media and have raised broader industry concerns

[282] EPR 691, document no. 435.
[283] EPR 691 document no. 490.

regarding the importation of allegedly non-compliant AWD.[284] Matters relating to product certification, building compliance, enforcement of Australian Standards and building regulation are primarily the responsibility of the relevant regulatory authorities.

The Commissioner, in making their preliminary findings and recommendations, has not relied on the testing results or information regarding non-compliance with Australian Standards as part of this investigation.

[284]James Carmody, *'Fears substandard Chinese windows are entering Australia through backdoor loophole'*, 7NEWS, 20 August 2026, viewed 21 August 2026, available at: 7NEWS Business article.

4 THE AUSTRALIAN INDUSTRY

4.1 Preliminary finding

The Commissioner is satisfied that there is an Australian industry producing like goods to the goods the subject of the application on the basis that:

- the applicant produces goods that are identical to, or have characteristics that closely resemble, the goods the subject of the application
- at least one substantial process of manufacture of the like goods is carried out in Australia
- the goods are wholly or partly manufactured in Australia
- there is an Australian industry, consisting of Ventora and various other industry members producing like goods to the goods exported to Australia.

The Commissioner is also satisfied that the Australian industry produces and supplies AWD across all market segments. This finding is detailed at section 4.7.

4.2 Legislative framework

The Commissioner must be satisfied that the "like" goods are in fact produced in Australia. Sections 269T(2) and 269T(3) of the Act specify that for goods to be regarded as being produced in Australia, they must be wholly or partly manufactured in Australia. In order for the goods to be considered as partly manufactured in Australia, at least one substantial process in the manufacture of the goods must be carried out in Australia.

4.3 The Australian Industry

The Australian industry comprises various industry members. The largest manufacturer of the goods that has participated in this investigation and co-applicant to this investigation is Ventora.

Ventora and the AGWA in their application were supported by the below industry members producing like goods:[285]

- Aliview Group Pty Ltd
- Bradnams
- Clark Windows Tasmania Pty Ltd
- Coastal Windows & Doors Pty Ltd
- Dowells
- Evolution Window Systems Pty Ltd

[285] The commission sought the consent of supporting industry members to detail entity names and has considered any claims of confidentiality in accordance with section 269ZJ. Entities who claimed confidentiality have not been included in this list. EPR 691, document no. 450 refers.

- G James
- Glass Co. (Metro) Pty Ltd
- Glass Co. WA Pty Ltd
- GP Glass Pty Ltd
- Hanlon Windows (Aust) Pty Ltd
- Jason Windows Pty Ltd
- LGA (WA) Pty Ltd
- Magic Glass Pty Ltd
- MCG Windows & Doors Pty Ltd
- Nu-look Windows (W Loftus & Co Pty Ltd)
- PCW Commercial Windows Pty Ltd
- Rylock Pty Ltd (Rylock)
- Taberners Windows & Doors Orange Pty Ltd
- Taylors
- Vivid Glass Windows and Doors Pty Ltd

The commission conducted a verification visit to a Ventora entity, A&L Windows, during the investigation. The commission witnessed Ventora's manufacture of AWD at its A&L Windows premises. The commission has also assessed Australian Market Questionnaire (AMQ) responses provided by and requested supplementary information from following Australian industry members:

- G. James[286]
- Dowells[287]
- Bradnams
- Packers[288]
- Accent Aluminium Windows & Doors[289]
- Central Glass[290]
- Com-Al[291]
- Spective Group[292]
- Tweed Coast[293]
- Taylors[294]

[286] EPR 691, document no. 468
[287] EPR 691, document no.467
[288] EPR 691, document no.475
[289] EPR 691, document no.466
[290] EPR 691, document no.465
[291] EPR 691, document no.476
[292] EPR 691, document no.477
[293] EPR 691, document no.478
[294] EPR 691, document no.479

- LGA [295]

The assessment of the AMQs and supplementary information is outlined at chapters 8 and 9. Accordingly, the Commissioner is satisfied that Ventora manufactures like goods and that the above Australian industry members together constitute the Australian industry for the purpose of this investigation.

4.4 Production process

Ventora manufactures AWD in Australia from glass and aluminium extrusion profiles using a vertically integrated process demonstrated at Figure 1 below:

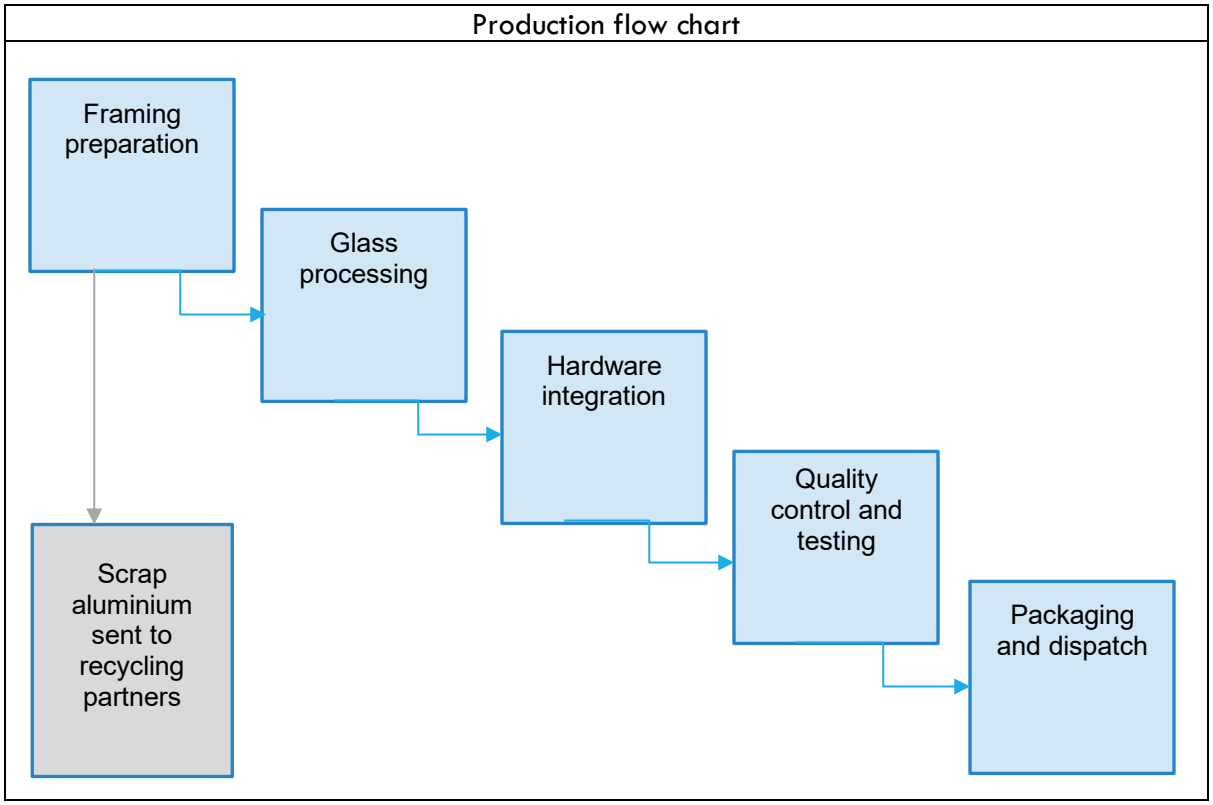


Figure 1: Production process

The following outlines Ventora's production process for the goods:

- **Production stage 1 - Fabrication:** extrusion profiles are cut to dimensions according to customer orders.
- **Production stage 2 - Machining operations:** operations such as drilling, milling and slotting, are carried out to accommodate hardware, drainage systems and corner connectors.

[295] EPR 691, document no.480

- **Production stage 3 - Assembly:** the aluminium profiles are assembled into frame units using mechanical stakes, screws and sealants.
- **Production stage 4 – Glass processing:** the glass is cut, edge-worked, toughened or laminated, and processed into insulated glass units. It is then fitted into the aluminium frames using glazing beads, rubber gaskets, and silicone sealants.
- **Production stage 5 - Hardware integration:** hinges, locks, handles and sliding mechanisms are incorporated into the AWD frames to provide operational functionality.
- **Production stage 6 - Quality control and testing:** completed AWD units are subjected to quality assurance testing.
- **Finished goods:** Goods exit the production process after passing quality control assessment.
- **Packaging and dispatch:** Finished AWDs are packaged with corner guards, shrink-wrap, and protective films to protect against transit damage. Distribution is arranged through direct delivery to large-scale builders, trade channels, or retail and homeowner customers via branded showrooms.
- **Scrap:** Aluminium offcuts generated during the manufacturing process, are collected and sold to approved recycling partners.

4.5 Submissions received on the production process and manufacture of AWD

CGT Law submission

The commission received a submission from CGT Law[296] concerning the production of AWD undertaken within Australia and if this constitutes a substantial process in the manufacture of AWD in accordance with section 269D(2).

In particular, CGT Law submits:

- it is unclear to what extent aluminium extrusions and glass used by Australian producers are imported and whether imported aluminium extrusions are identifiable at the time of its importations as assembled or unassembled window frames
- it is unclear what part of the AWD manufacturing process constitutes a substantial process in the manufacture of the goods
- because the goods description refers to *'partially assembled frames with or without glass'* does this result in an importation of aluminium extrusions that could then be considered to have produced in Australia

[296] EPR 691, document no. 424

- if imported window frames are further processed in Australia, the task of the commission is to consider whether the further processing results in the production of a “wholly new good”.

In support of its submissions CGT Law submits the concept of a substantial process in the manufacture of a good was considered by the Full Federal Court in *Kenso Marketing (M) SDN BHD v Chief Executive Officer of Customs [2011] FCAFC 26 (Kenso).* In *Kenso* the Full Federal Court was considering section 269D(2) of the Customs Act 1901 which provided:[297]

> *(2) For the purposes of this Part, goods are to be taken to have been partly manufactured in Australia if at least one substantial process in the manufacture of the goods was carried out in Australia.” The following was noted by the Full Federal Court: “The construction of s 269D(2) of the Act. 25. Kenso submitted that s 269D(2), construed purposively, is intended to describe a process that results in the production of a wholly new good. So much may be accepted…”*

The commission’s assessment

The commission has considered CGT Law’s submission concerning whether the processes undertaken by Australian producers constitute a substantial process in the manufacture of like goods in accordance with section 269D(2).

In determining whether like goods are produced or manufactured in Australia, the commission has considered whether at least one substantial process in the manufacture of those goods is carried out in Australia. The commission does not consider the inclusion of a partially assembled AWD within the goods description means that aluminium extrusions, glass, hardware and other manufacturing inputs, constitutes the goods prior to production of an AWD.

In reaching this conclusion, the commission has considered the definitions contained in ADN 2025/116, including that:

- ‘Fully assembled’ refers to a complete window or door unit in which all frames and the applicable panels and/or sash are joined together to form a complete and functional window or door assembly, whether or not glazed, whether or not thermally broken, whether or not including hardware.
- ‘Partially assembled’ refers to a fabricated aluminium frame, panel, or sash assembly that is supplied individually or connected to other frame, panel, or sash assemblies, where the combination does not yet form a complete window or door unit, whether or not glazed, whether or not thermally broken, whether or not including hardware.

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[297] *Kenso Marketing (M) SDN BHD v Chief Executive Officer of Customs* [2011] FCAFC 26 at [25]-[31] refers.

The commission considers that these definitions must be read together and in the context of the goods description as a whole. The goods described as partially assembled goods are partly fabricated aluminium frame, which can be either individual or connected to other frame panels or sash assemblies. The commission considers that this should be taken together with the definitions for 'fully assembled' and 'partially' assembled. An imported individual aluminium extrusion that may be intended for subsequent incorporation into an AWD does not, for that reason alone, constitute a partially assembled AWD.

Information obtained during this investigation demonstrates that the Australian producers undertake a series of manufacturing processes to transform aluminium extrusions and other inputs into AWD assemblies (whether partially or fully assembled). Depending on the producer, this may include cutting or machining extrusions, that means to fabricate the framing component of the AWD, the commission's summary of the production process is set out in section 4.4.

CGT Law referred to *Kenso Marketing (M) SDN BHD v Chief Executive Officer of Customs [2011] FCAFC 26* in support of its submission that the commission should consider whether processing undertaken in Australia results in a wholly new good.[298]

The commission considers that whether at least one substantial process occurs must be in reference to AWD itself and the manufacturing processes undertaken to produce AWD. The commission considers that the production processes identified at section 4.4 make a significant contribution to the manufacture of AWD. In this investigation, the commission distinguishes between imported or locally procured manufacturing inputs that are subsequently fabricated into AWD in Australia and that imported goods that already constitute a fabricated frame, panel or sash assembly whether partially assembled or fully assembled are AWD. An AWD manufacturer's use of imported aluminium extrusions or glass does not alter this conclusion where those inputs are fabricated into like goods.

Having regard to the information available, the commission is satisfied that the processes undertaken by Ventora and other Australian producers, constitute at least one substantial process in the manufacture of like goods for the purposes of section 269D(3). The commission therefore considers that the like goods in accordance with sections 269D(2) at least one substantial process in the manufacture of like goods is carried out in Australia.

4.6 Raw material inputs

This report refers to aluminium extrusions and glass as the main raw material inputs used in the production of AWD. The commission notes that these raw materials can encompass a variety of finishes for aluminium extrusions profiles used for framing and

[298] EPR 691, document no. 424 p. 2 refers.

specifications for glass inputs used as infills. In the application, and in sampled exporters' REQs, manufacturers refer to aluminium extrusions and glass as key raw material inputs. During the verification of both Ventora and exporters of AWD the commission confirmed that the key raw material inputs used in the production of AWD are glass and aluminium and other raw materials such as hardware.

4.6.1 The commission's assessment

As outlined in section 3.8.1, the Commissioner is preliminarily satisfied that window wall falls within the scope of the goods description and for the purposes of this investigation are like goods.

The commission notes its findings in other sections of this SEF that are relevant to this finding. The commission has found that the Australian industry produces and supplies like goods across all AWD market segments, which includes window wall. The commission's analysis and findings are set out in section 4.7.

At section 5.4.2 the commission has identified 3 market segments within the AWD market. Window wall is supplied and used within the Australian AWD market and does not constitute a separate market segment for the purposes of this investigation.

Against these findings, the commission has considered all submissions from interested parties concerning whether window wall are properly characterised as AWD within the description of the goods or whether factors such as the market segment window wall are supplied to,[299] their design, engineering and application or installation method exclude them from the scope of the goods.

The commission understands that window wall and window wall systems are:

- Window wall: A series of window or panel assemblies generally installed between structural floor slabs and incorporated into a building's external envelope[300]
- Window wall system: A façade system comprising interconnected window, framing and spandrel components installed between structural floor slabs to form part of a building's external envelope.[301]

In its assessment the commission has had regard to submissions, evidence obtained throughout the course of the investigation including questionnaire responses, verification findings and other available information.

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[299] Generally, Class 2 buildings and above.

[300] Standards Australia, *AS 2047:2014 Windows and external glazed doors in buildings*, terminology concerning window wall

[301] Standards Australia, *AS 2047:2014 Windows and External Glazed Doors in Buildings*; Standards Australia, *AS/NZS 4284:2008 Testing of Building Facades*; Facade Industry Association, *Technical Guidance on Window Wall Systems*.

The commission has considered the competing submissions made by the CCCMC and the applicants[302] and information available regarding window wall. The commission considers the relevant questions to be whether window wall satisfies the goods description established at initiation, including whether it falls within the express exclusion for curtain wall. Rather than, if a window wall is identical to, or has the same commercial characteristics as, every type of AWD within the scope of the investigation.

In making an assessment the commission has considered the information available concerning the characteristics of window wall, its material inputs, dimensions, building application and method of installation. The commission has also considered the matters raised by interested parties concerning building classifications, applicable Australian standards, project-specific engineering and the alleged likeness between window wall and curtain wall.

Characteristics of window wall[303]

The information before the commission indicates that window wall is comprised of aluminium framing and glass, which are the primary raw materials of AWD. Window wall can comprise fixed and operable aluminium-framed window elements and form part of the external building envelope. The commission acknowledges that window wall may be designed, supplied and installed as part of a broader façade system.[304] However, the commission considers that incorporating an aluminium-framed window into a broader façade system does not, of itself, alter whether the product meets the goods description. The commission considers this indicates window wall is a distinct type of AWD.

Differences identified by interested parties

The commission considered the CCCMC's submission that window wall possesses characteristics distinguishing it from AWD.

In particular, the CCCMC submits window wall is:

- predominantly used in Class 2 to 9 buildings[305] and larger multi-residential and commercial developments[306]
- installed between concrete floor slabs as part of a façade system[307]
- incorporate heavier aluminium profiles and higher performance glazing
- be subject to additional façade[308] performance and testing requirements and

[302] As outlined earlier the commission considers these submissions represent the broader submissions received that either support or oppose the inclusion of window wall or window wall systems.
[303] Describes the characteristics of window wall and therefore window wall systems (a system application of WW).
[304] Table 7 refers.
[305] Table 11 refers.
[306] Table 7 refers.
[307] Ibid.
[308] Ibid.

- be specific and procured as part of an engineered façade system.[309]

The commission accepts that these demonstrate differences between window wall and some forms of AWD. However, the commission considers that the differences described by interested parties concerning product specification, engineering, installation and end use application do not establish that window wall has a sufficiently different physical or functional characteristics such that it falls outside the goods description.

The commission observes that all AWD within the goods description may vary in dimensions, specifications and installation requirements depending on its end use application.[310] The commission therefore considers that the characteristics identified by the CCCMC are relevant to the commission's assessment in sections 5.4.2, 5.4.4 and chapter 9, but do not establish that window wall is not AWD.

Building classes and end use application

The commission has considered claims concerning the predominant use of window wall in Class 2 through to 9 buildings.[311] The commission accepts that this may distinguish the market segment in which window wall is predominantly supplied from markets for some other forms of AWD. Window wall may also involve different customers, procurement arrangements, project sizes and engineering requirements. However, the commission does not consider that differences in end use application determine whether a product falls within the goods description. A product may be directed towards a particular market segment while retaining the physical and functional characteristics necessary to satisfy the goods description.

Accordingly, the commission considers that evidence concerning building classes and building type is indicative of market segmentation rather than a distinction in the scope of the goods. The commission has outlined the differences in the markets in which particular AWD are supplied at section 5.4.2 and the degree of competitive interaction between those products may be considered separately in the commission's assessment at section 9.6.1.

The Australian Standards - AS 2047 and AS 4284

The commission has considered interested parties' submissions concerning AS 2047 and AS 4284. The commission agrees that the standards applicable to a window or façade systems[312] provides relevant information concerning its technical characteristics, performance requirements and intended application. However, the commission does not consider the applicable Australian standard to establish whether a product falls within the goods description for the purposes of this investigation.

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[309] Ibid.
[310] Section 5.4.1 refers.
[311] Table 11 refers.
[312] Table 7refers.

The commission notes that the AS 2047 defines window wall as a series of multi-light windows generally extending from floor to ceiling and often horizontally.[313] The applicants also submit that AS 4284 applies to the performance of a broader façade system and may encompass windows that separately comply with AS 4284.[314] The commission understands that the application of façade-specific testing requirements to window wall reflect the configuration, scale and performance requirements of the building façade system[315] in which window wall is installed. However, this does not alter the physical or functional character of a window assembly that otherwise satisfies the goods description.[316]

The commission considers that this information establishes that a window wall possesses the characteristics of an AWD while also forming part of a façade system[317] and as such is subject to facade performance requirements. Accordingly, the commission considers AS 4284 façade testing requirements used for window wall does not establish that it is not AWD.

Window wall and curtain wall

The commission has considered CCCMC's submission that window wall is technically and commercially more aligned with curtain wall than other forms of AWD. The commission accepts that window wall and curtain wall share a number of characteristics. The commission notes both incorporate aluminium framing and glazing, form part of the external building envelope,[318] are designed to meet project specific structural and weather performance requirements[319] and are supplied into multi-residential and commercial developments.[320] The information before the commission also indicates that window wall and curtain wall may provide alternative façade systems.[321]

The commission understands that window wall comprises window assemblies[322] installed within, or between, the structural floor slabs of individual storeys of a building. The window assemblies generally correspond to each individual floor level and do not extend past the floor slab edges.[323] By comparison, curtain wall is a non-loadbearing

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[313] EPR 691, document no.426
[314] EPR document no. 426 page 6.
[315] Table 7 refers.
[316] Where window wall meets all other dimensions (i.e. height and width) described by the goods description.
[317] Table 7 refers.
[318] Ibid.
[319] Sections 5.4.6 and 5.4.7 refers.
[320]Table 7 refers.
[321] Ibid.
[322] Ibid.
[323] Standards Australia, *AS/NZS 4284:2008 Testing of Building Facades*; Standards Australia, *AS 2047:2014 Windows and External Glazed Doors in Buildings*.

external wall façade system[324] that is attached to the building structure.[325] Depending on the particular system, its framing and glazing may continue past floor slab edges and form a continuous external façade. The information available identifies technical differences between window wall and curtain wall, including the manner in which each system is supported by and interacts with the building structure.[326]

The commission has similarly considered the engineering, installation and performance characteristics identified by interested parties. window wall may incorporate heavier aluminium profiles, higher performance glazing and project specific structural, acoustic, thermal or weather performance requirements. It may also be designed, tested, procured and installed as part of a broader façade package.[327] The commission accepts that these characteristics may distinguish window wall from some forms of AWD. However, they do not establish that window wall is curtain wall. These characteristics reflect the particular performance requirements of a building in which the product is used rather than a fundamental characteristic differences in window wall and AWD.

As outlined above, the commission has assessed window wall against the goods description and the express exclusion for curtain wall having regard to the characteristics of window wall as a whole. Based on the information available, the commission considers that window wall can be distinguished from curtain wall, notwithstanding, areas of technical and commercial overlap. Further, the commission does not consider that the curtain wall exclusion should be extended to window wall solely on the basis of characteristics that window wall may share with curtain wall. In particular, the information available does not establish that window wall is properly characterised as a curtain wall because it forms part of an engineered façade, is supplied to similar projects or developments,[328] or may be subject to similar testing in accordance with Australian standards.

Conclusion

Having considered the submissions and the information available, the commission considers that window wall satisfies the physical and dimensional parameters specified in the goods description and therefore fall within the goods under consideration, unless the particular product falls within the express exclusion for curtain wall.

The commission accepts that window wall may differ from some forms of AWD in respect of its engineering installation method, performance requirements, framing and glazing specifications and end use application. However, the commission considers that these differences concern the specification and application of the goods and do not establish that window wall, as a category, falls outside the goods description. The

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[324] Ibid.
[325] Standards Australia, *AS/NZS 4284:2008 Testing of Building Facades*; Façade Industry Association (FIA), *Facade Design and Procurement Guidance*.
[326] EPR 691 document no. 436 pp 5 to 6.
[327] Table 7 refers.
[328] Ibid.

commission has also considered the similarities and differences between window wall and curtain wall. The information available indicates that there may be areas of technical and commercial overlap between the two systems. However, those similarities do not establish that window wall is curtain wall. The information available also indicates that relevant differences in their configuration and relationship with the building structure, although the commission does not consider any individual technical characteristic to be determinative in all circumstances.

Accordingly, the commission does not consider that the express exclusion for curtain wall extends to window wall merely because window wall may form part of an engineered façade, be supplied into similar building projects or share certain materials and performance characteristics with curtain wall. On balance, the commission considers that window wall and window wall systems that satisfy the goods description, and which do not fall within the express curtain wall exclusion, are goods under consideration for the purpose of this investigation.

The commission's analysis of the Australian industry capability to supply the Australian market which includes its capability to supply window wall is at section 4.7.

4.7 The Australian industry's capability to supply

The Commissioner preliminarily finds that the Australian industry is capable of supplying AWD across all market segments including residential, multi and high rise residential and non-residential segments. The commission's findings on market segmentation are outlined at section 5.4.2.

The commission has established this finding based on evidence obtained during the course of this investigation and considers the Australian industry has demonstrated it has produced and supplied AWD across a range of residential, multi-residential and commercial construction projects[329] during the injury analysis period and the investigation period. The commission has received a number of submissions concerning the Australian industry's capability to supply AWD across all market segments.

4.7.1 Interested party submissions – opposing industry's capability and capacity to supply

While the specific arguments varied, a number of interested parties submitted that the Australian industry primarily supplies the residential Class 1 buildings,[330] and lacks the capacity and capability at the necessary scale to supply Class 2 to 9 buildings.[331]

Submissions also note the Australian industry lacks the technical capability to supply to the required project specifications across all market segments which includes

[329] Table 7 refers.
[330] Table 11 refers.
[331] Ibid.

residential, multi and high rise residential and non-residential segments. The commission's analysis of market segmentation is set out in 5.4.2.

Interested parties that made submissions raising capability issues include:

- CCCMC[332]
- Kete Australia[333]
- CGT Law[334]
- Australis Facade Solutions[335]
- Procon Materials[336]
- Empire Windows[337]
- Hickory Group[338]
- Hamilton Marino[339]
- Urban Property Group[340]
- Urban Taskforce Australia[341]
- Broad[342]

The commission has summarised the submissions below:

CCCMC submits:[343]

- Australian industry members supporting the application and Ventora predominantly supply AWD for Class 1 buildings[344] and have limited participation in Classes 2 to 9 buildings[345]
- that large-scale commercial and high-density residential projects are primarily supplied by imported products, particularly from China
- that the applicants' experience and market presence in higher density residential[346] and commercial sectors is insufficient to represent the broader Australian AWD market

[332] EPR 691 document nos. 423 and 436.
[333] EPR 691 document no. 427.
[334] EPR 691 document nos. 409 and 424.
[335] EPR 691 document no. 405
[336] EPR 691 document no. 403
[337] EPR 691 document no. 397
[338] EPR 691, document no. 408.
[339] EPR 691, document no. 414.
[340] EPR 691, document no. 272.
[341] EPR 691, document no. 271.
[342] EPR 691, document no. 446.
[343] EPR 691 document nos. 423 and 436.
[344] Table 11 refers.
[345] Ibid.
[346] Ibid.

- that imports are meeting demand that cannot currently be met by Australian manufacturers and that measures would adversely affect downstream construction industries.

Kete Australia submits:[347]

- a distinct market exists between standard residential AWD and engineered façade systems supplied to multi-residential and commercial projects
- products supplied into large-scale façade applications are characterised by significantly different technical requirements, procurement arrangements and engineering complexity
- the applicants do not compete effectively across these market segments and that portions of the goods under consideration fall outside the capability of Australian manufacturers

Urban Property Group submits: [348]

- Australian industry support received throughout this investigation reflects AWD manufacturers that supply the Class 1 buildings
- the investigation does not adequately reflect the requirements of Classes 2, 3 and 5 buildings[349]
- Australian industry lacks sufficient manufacturing capacity to satisfy demand across all building classes, particularly large-scale projects
- measures may create supply constraints and shortages within the construction sector because of a lack of capability.

Broad submits:[350]

- construction in Class 2 and above buildings generally require specialised engineering resources, substantial manufacturing capability, sophisticated procurement systems and involve significant labour resources[351]
- Australian industry does not supply these projects in 'commercially sufficient' quantities[352]
- end users rely on imports because domestic supply is either unavailable or insufficient for requirements of a particular building
- Class 2 buildings and above do not materially overlap with the market segment Australian industry operates within (Class 1 buildings).[353]

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[347] EPR 691 document no. 427.
[348] EPR 691, document no. 272.
[349] Table 11 refers.
[350] EPR 691, document no. 446.
[351] EPR 691, document no. 446 pp. 2 to 3.
[352] EPR 691, document no. 446 p. 3.
[353] Ibid.

Australis Facade Solutions, Procon Materials, Empire Windows, Hickory Group, Hamilton Marino, Urban Taskforce Australia, A-Tech Australia and ABS Façade Pty Ltd generally submit:[354]

- that the Australian market comprises distinct residential and commercial segments and that the Australian manufacturers represented by the applicants primarily service residential housing and have limited ability to supply major high rise and commercial developments[355]
- AWD imports are necessary to supply complex and large-scale projects within Class 2 to 9 buildings.[356]

4.7.2 Interested party submissions – supporting industry's capability and capacity to supply

The commission has considered submissions from the applicants, supporting Australian industry members and other market participants which contended that Australian manufacturers do possess the capability and capacity to supply AWD across all market segments for AWD.[357]

These submissions outlined Australian manufacturers and fabricators possess the technical capability and production systems necessary to supply AWD across a broad range of market segments and building applications.

The submissions generally dispute claims that Australian industry is confined to NCC Class 1 buildings, arguing instead that Australian manufacturers currently supply, or are capable of supplying, products used in residential, multi-residential, commercial and high-performance architectural applications.

Interested parties that raised these points included:

- Ventora and the AGWA[358]
- G James[359]
- Central Glass[360]
- Reynaers[361]
- Vitrosa Australia[362]
- Thermeco[363]

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[354] EPR 691, document nos. 191,403,397,408, 414 and 297.
[355] Classes 2, 5, 6 and 9 buildings.
[356] EPR 691, document nos. 191,403 ,408, 414, 488 and 494
[357] Section 5.4.2 refers.
[358] EPR 691, document no. 423.
[359] EPR 691, document no.468
[360] EPR 691, document no.465.
[361] EPR 691, document no.418.
[362] EPR 691, document no.420.
[363] EPR 691, document no.419.

- Concept Aluminium Systems[364]
- Capral Limited[365]

Ventora and AGWA submit: [366]

- differences between residential, multi-residential and commercial projects generally reflect variations in engineering requirements, wind loads, glazing specifications, thermal performance requirements and compliance obligations rather than fundamentally different goods
- larger windows, high-performance systems and window wall products form part of a continuum of product performance requirements rather than separate product categories
- Australian industry members currently manufacture AWD capable of meeting differing structural, thermal, acoustic and weather performance requirements across a range of building types
- Australian industry possesses the capability to supply projects across all building classes and that market segmentation does not equate to an absence of manufacturing capability.

G.James submits: [367]

- Australian industry maintains national and regional fabrication networks capable of supplying customers throughout Australia
- locally produced AWD provides broad geographic coverage and a wide range of systems tailored to differing performance requirements
- it manufactures AWD on a project and tender basis across residential, multi-residential and commercial projects
- Australian industry's performance challenges have not arisen from a lack of capability to manufacture or supply AWD products.

Central Glass submits: [368]

- Australian fabricators have access to products capable of matching the full range of products available from overseas suppliers and can satisfy the vast majority of building class, product type and installation requirements
- Australian manufacturers do have the technical capability, energy efficiency performance, structural performance or design capability necessary to participate in higher-specification projects
- Australian system suppliers maintain tested systems covering products ranging from standard residential windows and doors through to large sliding doors, window wall systems and curtain wall products.

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[364] EPR 691, document no. 425.
[365] EPR 691, document no.439.
[366] EPR 691, document no. 423.
[367] EPR 691, document no.468
[368] EPR 691, document no.465.

Reynaers submits: [369]

- Australian AWD fabricators have access to advanced window, door and façade systems through established local fabrication networks
- Australian industry are capable of delivering high-performance and engineered systems, including those used in high rise residential and commercial projects
- Australian industry can service innovative, large or complex projects.

Thermeco submits:[370]

- Australian industry members do possess the capability to manufacture high-performance and slimline window and door systems[371]
- Australian engineering and fabrication networks are capable of supplying the goods to a range of specifications
- Australian industry currently supplies AWD ranging from residential projects through to complex commercial buildings and high-performance architectural applications.[372]

Vitrocsa Australia submits: [373]

- Australian manufacturers are capable of producing premium and slimline architectural systems.[374]
- local manufacturers possess the capability to design, engineer and manufacture high-end architectural window and door systems in Australia.
- there is no functional gap in the Australian market for slim-profile architectural products.

Concept Aluminium Systems submits: [375]

- Australian industry members possess the capability to manufacture AWD products to the relevant specification requirements
- dumped and subsidised imports threaten the viability of Australian manufacturing capability.

[369] EPR 691, document no.420.
[370] EPR 691, document no. 419.
[371] In response to EPR 691, document no. 397, exemption application Empire Windows.
[372] ABCB, *National Construction Code 2022*, energy-efficiency, weatherproofing and performance requirements applicable to building envelopes; A building application in which façade, window, door or glazing systems are required to satisfy elevated architectural, structural, weatherproofing, thermal, acoustic, energy-efficiency, safety or durability requirements.
[373] EPR 691, document no.418.
[374] In response to EPR 691, document no. 397, exemption application Empire Windows.
[375] EPR 691, document no.425.

Capral Limited submits:[376]

- Australian system suppliers provide the engineering, testing, certification and compliance framework that supports local AWD manufacturing
- the Australian fabrication model enables a large number of independent local manufacturers to participate in the market
- Australian industry members have access to aluminium profile systems necessary to compete in the Australian market.

4.7.3 The commission's assessment

The commission preliminarily finds that the Australian industry produces and supplies AWD across all AWD market segments. The commission observes that some Australian industry members may have greater exposure to Class 1 buildings or generally the residential segment[377] and some imported AWD may be more prevalent in the Class 2 to Class 9 buildings and in particular commercial construction projects within the non-residential segment.[378] However, the commission does not consider that the evidence obtained during this investigation supports the broader proposition that the Australian industry is confined to, or, only meaningfully supplies Class 1 buildings[379] within the residential segment.[380]

The commission acknowledges that specific construction projects requirements vary between end-use applications and that certain construction projects involve higher engineering and specification requirements. The commission has examined information obtained from various Australian industry members that demonstrates competition between locally produced AWD and imported AWD including tender evidence, quotation evidence and commercial data obtained during the course of the investigation. The commission's analysis of this information demonstrates that Australian industry members supplied AWD to residential, multi-residential, commercial, industrial and institutional construction projects and developments that directly competes with imported AWD.[381]

The commission is satisfied that the Australian industry has demonstrated it supplies projects across Class 1 buildings through to Class 9 buildings.[382]

The commission recognises that the extent of supply varies between Australian industry members across and specific construction projects requirements vary between end-use applications and that certain construction projects involve higher engineering, testing

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[376] EPR 691, document no.419.
[377] The commission notes that the residential segment can range across Class1 to 4 buildings.
[378] The commission notes that commercial construction projects can range across Class 5 to 8 buildings.
[379] Table 11 refers.
[380] Section 5.4.2 refers.
[381] A *development* refers to the broad, end-to-end construction process whereas a construction *project* is the specific physical execution and building phase.
[382] Table 11 refers.

and specification requirements. The commission is satisfied based on the evidence available, that Australian industry members manufacture AWD with varying specifications and importantly, the specifications required for use across Class 2 buildings through to Class 9 buildings.[383]

The commission has also examined quotation and tender evidence provided by Australian industry members that demonstrates competition across all market segments. The commission's tender and price undercutting analysis is detailed at section 9.6.1.

On the information available, the commission is satisfied that the Australian industry supplies and competes to supply AWD across Class 1 buildings through to Class 9 buildings.[384] While the extent of the supply varies dependent on the producer, building class and project type, the evidence before the commission, does not establish that the Australian industry is confined to Class 1 buildings or does not meaningfully participate across Class 2 buildings to Class 9 buildings.[385]

The commission has also considered information concerning Australian industry members' production capacity and capacity utilisation. As discussed in chapters 8 and 9, the evidence obtained throughout this investigation indicates that Australian industry members maintained available production capacity during the investigation period.

The commission notes that Ventora, the largest Australian producer participating in the investigation, reported operating at approximately 80% capacity utilisation during the investigation period. The commission's analysis of AMQs indicates that a majority of responding industry members reported available, underutilised or scalable production capacity and the ability to increase production without the need for significant additional capital investment. Collectively, this information demonstrates that the Australian industry retained the ability to increase output beyond existing production levels. The evidence indicates that Australian industry members possess both the technical capability and manufacturing capacity to supply additional AWD volumes across residential, multi-residential and non-residential construction projects, including projects within Class 2 to Class 9 buildings. The commission also observes that a number of industry participants identified reduced capacity utilisation, displaced sales volumes, idle equipment, deferred investment or underutilised manufacturing resources during the injury period, notwithstanding continued investment in production capability and technology. These matters indicate that constraints on supply were not attributable to an inability to manufacture the goods, but rather that available manufacturing capacity was not being fully utilised.

Accordingly, the commission does not conclude that the Australian industry lacks the capacity to participate meaningfully in these market segments. Rather, the information

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[383] Ibid.
[384] Ibid.
[385] Ibid.

before the commission indicates that Australian industry members retain available capacity and are capable of increasing production within existing manufacturing facilities. The commission further considers that the existence of available production capacity supports the finding that the Australian industry is capable of supplying a broader volume of AWD across Class 1 to Class 9 buildings than was supplied during the investigation period.

The commission's analysis is at **Confidential Attachment 1 – Australian industry project supply.** The commission's analysis of the Australian industry's capacity is at **Confidential Attachment 40 – Economic condition.**

5 AUSTRALIAN MARKET

5.1 Preliminary finding

The Commissioner preliminarily finds that the Australian AWD market comprises of the following market participants:

- the Australian industry, consisting of Ventora (the lead manufacturing applicant), 25 supporting industry members that provided information at the time of consideration of its application and other Australian industry members that have participated in this investigation[386]
- exporters of AWD from China
- importers of AWD
- distributors of AWD
- the construction industry, customers, consumers and end users that may directly import AWD.

For the purposes of analysing the Australian market, the commission finds that the AWD market is segmented by 3 categories including residential, multi and high rise residential and non-residential market segments within which AWD are supplied across different building types and end use applications. In identifying the Australian market structure and market segments the commission has had regard to the NCC building classifications and end use definitions, information provided in the application and information provided by interested parties during the course of the investigation.

The Commissioner found at section 4.7, that the Australian industry produces and supplies like goods across all AWD market segments and competes with imported AWD across these segments. The commission's detailed analysis regarding AWD competition between locally produced and imported AWD is further analysed throughout chapter 9.

During the investigation period, China was the main source of imports of AWD into Australia accounting for over 95% of total imports.[387] The commission notes that the PIR respondents accounted for 78% of the total value (AUD) reported in the ABF import database. The sampled exporters' collective volume of exports of the goods to Australia comprise less than 39% of the volume reported in the PIR responses and 29% of the value reported in the ABF import data from China for the investigation period, with the remainder coming from residual and uncooperative Chinese exporters.

[386] Section 4.3 refers.

[387] The remaining 5% of imports during the investigation period are shared across 49 countries with the largest reported in statistical value (AUD) from South Korea, Germany, United States, the United Kingdom, Malaysia and New Zealand.

5.2 Approach to analysis

To establish the size of the Australian market, the commission has used verified information provided by the applicants, other industry members, sampled exporters and information from the ABF import database.

The commission's assessment of the Australian market is at **Confidential Attachment 2 – Australian market analysis.**

5.3 AWD within the broader windows and doors market

The commission notes that the goods subject to this investigation form part of the broader Australian windows and doors industry. Industry information outlines that the Australian windows and doors industry generated approximately $5.5 billion in revenue during FY2025.[388] Based on the information obtained during the investigation, the commission estimates that the Australian AWD market was valued at approximately $2.8 billion during FY2025.[389]

In this context, the goods subject to this investigation comprise a substantial component of that broader industry supplied by both locally produced and imported products across the residential, multi-residential and non-residential construction sectors. The following sections provide a more detailed assessment of the Australian market for AWD, including its structure and size.

5.4 Market structure

5.4.1 End use application

AWD is incorporated to a range of building types and is used in either a building wall opening or a building envelope depending on the buildings design. For the purposes of this investigation, the commission has identified 3 market segments including residential, multi and high rise residential and non-residential. The commission has outlined its findings relating to market segmentation at section 5.4.2.

The commission has used the NCC's building classifications to define the end use application of AWD. The building classes qualify the intended end use of a building.[390] The commission has considered the end use of AWD having regard to the NCC's building classes together with the information provided with the application and by interested parties during the investigation.

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[388] IBISWorld, *Aluminium Door and Window Manufacturing in Australia*, Industry Statistics and Trends, accessed May 2026.
[389] Confidential attachment 3 refers.
[390] National Construction Code refers.

AWD end use application across Class 1 buildings through to Class 9 buildings are outlined in Table 11 below:

NCC class	Building use	End use type	Market segment[391]
Class 1a	Single dwellings, including detached homes and certain attached dwellings	Detached and low density residential including houses, townhouses, terrace houses	Residential
Class 1b	Certain small boarding houses, guest houses, hostels and short-term accommodation	Small scale residential and accommodation	Residential
Class 2	Buildings containing 2 or more sole occupancy units, each being a separate dwelling	Multi-residential or high rise residential generally apartment buildings	Multi-residential or high rise residential
Class 3	Residential buildings providing accommodation for unrelated persons.	Accommodation including larger boarding houses, hostels, hotels and similar accommodation	Residential
Class 4	A single dwelling within a Class 5, 6, 7, 8 or 9 building (non-residential building)	Residential accommodation	Residential
Class 5	Office buildings used for professional or commercial purposes	Commercial	Non-residential
Class 6	Retail and services buildings	Retail/commercial	Non-residential
Class 7	Carparks (7a) and certain storage/wholesale buildings (7b)	Storage/non-residential	Non-residential
Class 8	Laboratories and building used for production and other industrial processes	Industrial	Non-residential
Class 9	Buildings of a public nature including	Institutional/public	Non-residential
Class 10	Non-habitable buildings or structures.	Sheds, carports, and private garages, fences retaining walls, swimming pools and bushfire shelters	Not within scope of this investigation.

Table 11: NCC building classes and end use[392]

[391] For the purposes of this investigation, the commission has used market segments described at section 5.4.2.
[392] National Construction Code refers.

AWD end users include builders, building contractors, architects, property developers and homeowners. Ventora and the broader Australian industry services both large-scale construction projects[393] (including commercial) and residential projects.

Locally produced and imported AWD are used interchangeably within the AWD market segments in the Australian market, section 3.6 refers.

5.4.2 Market segmentation

The commission has examined whether the differences in the end use and circumstances in which AWD is supplied provide distinct market segments. In addition to the end use applications outlined at section 5.4.1, the commission has considered project scale and type, product and technical specifications and end user requirements.

Having regard to the information available, the commission considers that the AWD market can be categorised into the following market segments:

- residential
- multi residential and high rise residential
- non-residential (which includes commercial, industrial and institutional construction).[394]

Within these segments, a range of AWD is supplied which reflects differences in building design, project specifications, and can also represent procurement differences of individual construction projects.[395]

The residential segment comprises of a range of building types that broadly correspond with Class 1 buildings.[396] AWD supplied into this segment is generally individual AWD units and may be standardised or custom depending on the design, dimensions, performance requirements and building type.

The multi-residential and high rise residential segment comprises of a range of building types which generally are Class 2 buildings.[397] Construction projects or developments[398] in this segment generally involve larger volumes due to building sizes and design, technical and performance requirements. AWD supplied into this segment is generally window wall or other forms of AWD with higher project specifications and performance requirements depending on the design and building classification.

The non-residential segment comprises commercial, industrial, institutional and other non-residential construction which generally are Class 5 buildings to Class 9

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[393] Table 7 refers.
[394] Table 11 refers.
[395] Table 7 refers.
[396] Table 11 refers.
[397] Ibid.
[398] Table 7 refers.

buildings.[399] Similarly to multi residential and high rise residential segment, AWD supplied into this segment can be window wall or other forms of AWD with higher project specifications and performance requirements depending on the design and building classification.

The commission observes that the market segments identified for the purposes of this investigation do not have fixed supply chains. The commission understands that while these segments represent sources of demand for AWD and reflect differences in building design and project specifications, suppliers of AWD are not generally confined to serving a single market segment and participate across multiple market segments. The commission notes that AWD segmentation is not determined solely by the end use of AWD but also influenced by factors including project scale, procurement arrangements, technical specification and consumer requirements.

The Australian AWD market is supplied by locally produced AWD and imports. The commission has examined the competition between locally produced and imported AWD across all AWD market segments as part of its injury and causation assessment at section 9.6.1. As AWD is supplied into a broad range of construction applications across Australia, demand is therefore driven by the building and construction activity. The commission's analysis relating to this demand is set out in section 5.4.4.

The commission received various submissions from interested parties in relation to market segmentation and its importance within this investigation. The submissions are summarised in section 5.7.

5.4.3 Supply

Figure 2 illustrates the supply channels through which AWD supplied to Australian market.

[399] Ibid.

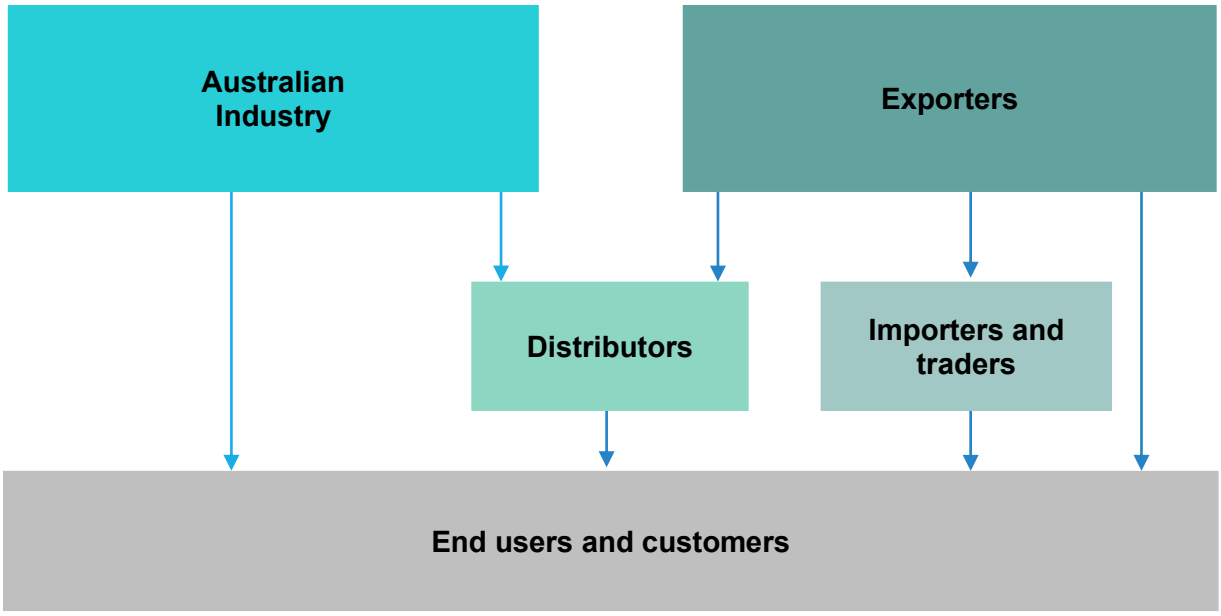


Figure 2: Channels to market

The information obtained during the investigation indicates AWD supply in Australia is via the following key channels to market:

- Ventora and other domestic producers and fabricators (the Australian industry) supplying end users and customers directly
- Distributors sourcing the goods from overseas manufacturers or the Australian industry to supply to end users and customers
- Australian importers and traders sourcing goods from overseas manufacturers including China and other countries
- Overseas manufacturers supplying Australian end users and customers directly.

Supply conditions are most influenced by pricing of raw materials, especially aluminium extrusions and glass inputs, manufacturing capacity, market consumer (i.e. residential or non-residential), lead times and project specifications.

5.4.4 Demand

Demand for AWD is driven by the activity in the Australian construction sector. As detailed in section 5.4.2 the AWD market is categorised into residential, multi and high rise residential and non-residential segments.[400]

[400] Section 5.4.2 refers.

In its application Ventora and the AGWA outlined the end use application for AWD produced by the Australian industry and of imported sources is residential and commercial construction projects.[401]

Residential demand is most influenced by building activity in:

- detached residential housing construction and new developments approvals
- apartment construction
- multi- residential and high rise residential construction projects and developments
- renovation and replacement.

Non-residential demand is most influenced by investments in:

- commercial construction building including office buildings, retail developments hospital and education facilities
- government, instructional and infrastructure related building projects.

The applicants also described the following additional factors influencing demand for AWD.

For residential demand:

- seasonal construction trends, with more residential construction activity typically occurring during warmer months
- broader housing market conditions such as interest rates and housing affordability
- population and urbanisation.

For non-residential demand:

- level of commercial and non-residential construction activity
- business investment decisions
- government expenditure on infrastructure and public building projects.

Across both residential and non-residential demand:

- changes to building codes and regulatory requirements including requirements relating to energy efficiency, safety and environmental performance
- advancement of window and doors technology including improved energy and use of smarter materials.

As outlined earlier in this section, the commission considers construction activity to be the most significant driver of demand for AWD in Australia. AWD are supplied into a

[401] EPR 691 document no. 1.

broad range of construction sectors and consequently, changes in construction activity influences both the volume and composition of demand for AWD across the market.

Demand for AWD is closely linked to construction cycles, therefore building approvals, project commencements, construction work undertaken and projects under construction each provide relevant indicators of future and current demand conditions.

The commission has examined a range of Australian Bureau of Statistics (ABS) construction indicators to understand changes in the level and composition of AWD demand.

Figure 3 below charts the value of building approvals over the period April 2011 to April 2026.

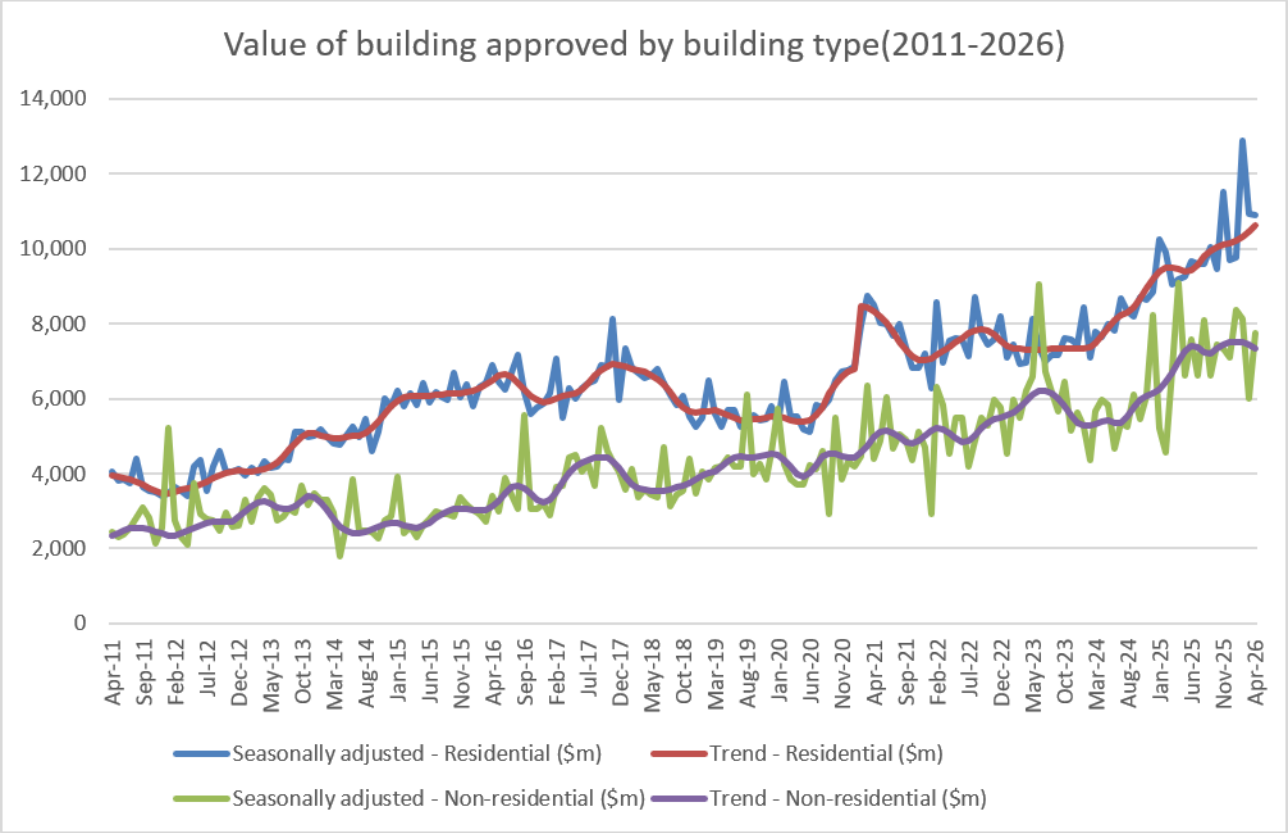


Figure 3: Value of building approved by building type, 2011 to 2026[402]

Figure 3 indicates sustained growth in building approval values for both residential and non-residential projects over the period examined, particularly from 2020 onwards.

[402] *Australian Bureau of Statistics*, Building Approvals, Australia April 2026.

Residential building approvals accounted for most of the total building value and remained the dominant source of construction activity throughout the period. While residential approvals moderated during 2022 and 2023 following the elevated levels experienced during 2020 and 2021, approval values subsequently increased during 2024 and 2025.

Non-residential approval values, while comparatively lower, also exhibited an overall upward trend. Growth in both residential and non-residential approval values indicate a broadening demand base for AWD across different construction segments.

Figure 4 below charts the total value of completed residential building jobs:

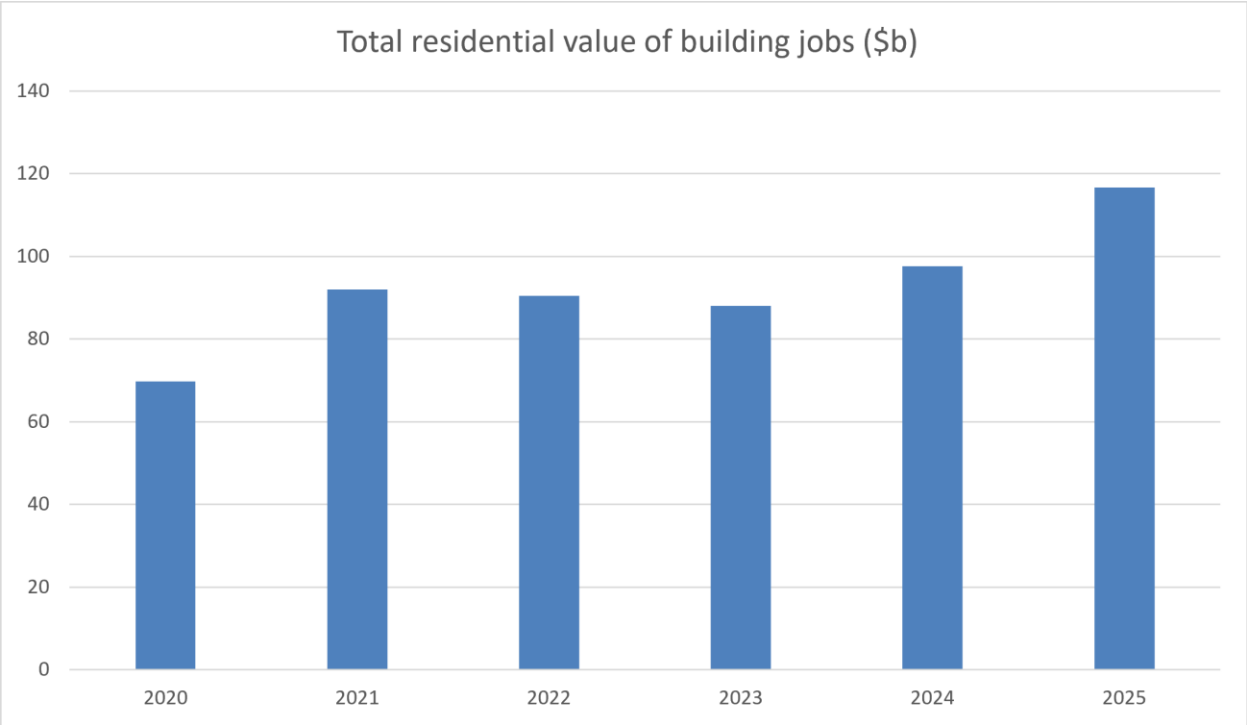


Figure 4: Total residential value of building jobs[403]

Figure 4 indicates that the value of residential building jobs increased considerably from 2020 to 2025. Following a substantial increase in 2021, total value declined slightly during 2022-23 before increasing again in 2024 and reaching its highest level in 2025. The data indicates an overall upward trend in residential construction activity over the period, with renewed growth in the most recent years.[404]

[403] Australian Bureau of Statistics, Building Approvals, Australia April 2026.
[404] Confidential Attachment 2 - Australian market analysis.

Figure 5 below charts the value of work categorised by work commenced,[405] work completed[406] and work under construction across the period 2018 to 2025.

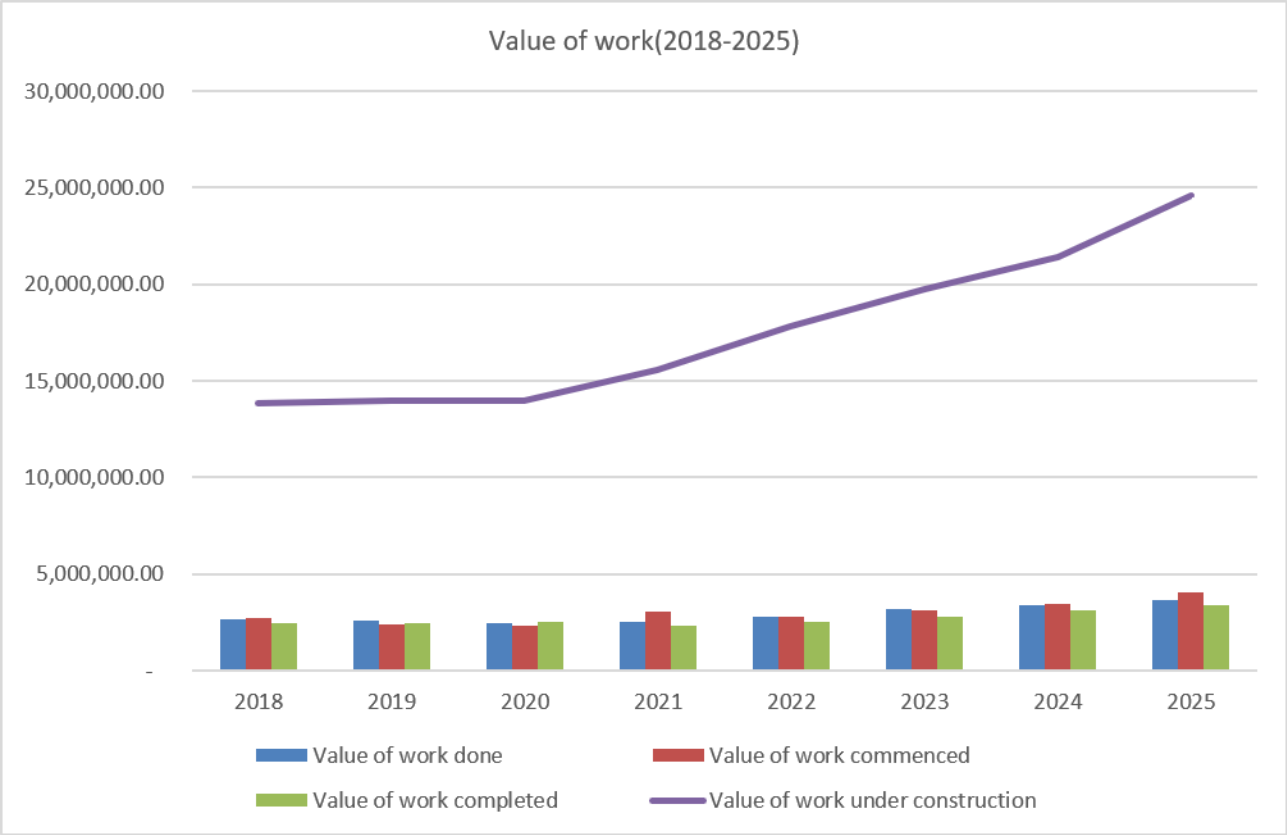


Figure 5: Value of work (2018-2025)[407]

Figure 5 shows a significant upward trend in the value of work under construction, the value of work under construction measures the anticipated completion of jobs which were under construction at the end of the relevant quarter.[408] The commission considers that the increase in work commenced suggests that approved construction activity continued progressing through construction stages during the investigation period and supports the view that demand conditions for building products remained generally favourable.

Figure 6 below shows total dwellings[409] under construction for the period 2017 to 2025.

[405] Value of building work commenced is the anticipated completion value for jobs which started during the quarter.
[406] Value of building completed is the total completion value of jobs which completed in the quarter.
[407] Confidential Attachment 2 - Australian market analysis.
[408] Ibid.
[409] Table 7 refers.

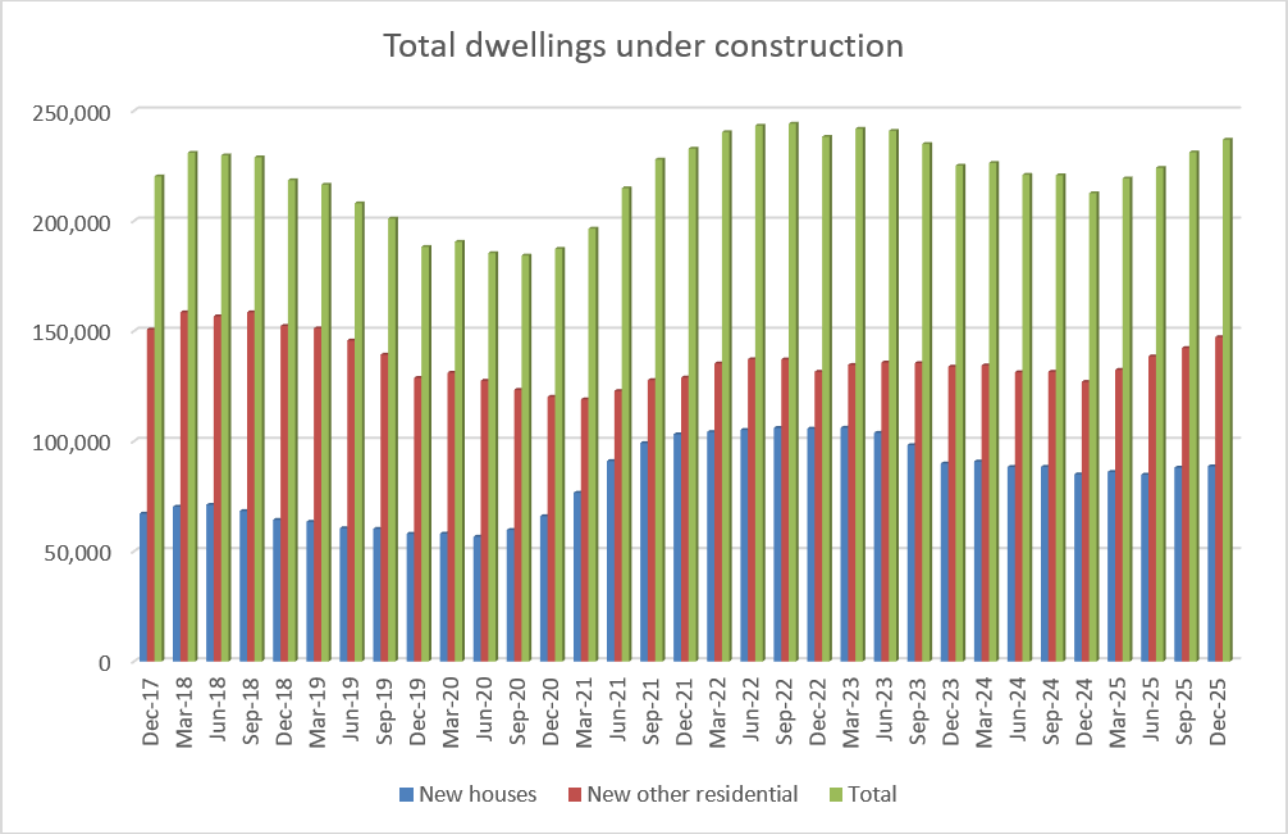


Figure 6: Total dwellings under construction (2017-2025)[410]

Figure 6 indicates that total dwellings under construction rose sharply through the early post-pandemic period, then eased, before showing a renewed upward trend more recently. This suggests the construction pipeline remains elevated, with momentum shifting toward recovery after a period of moderation.[411] A high level of dwellings under construction can sustain demand for AWD because these products are generally required after earlier stages of site preparation, structure and framing. Accordingly, a large stock of dwellings under construction may continue to support AWD demand even if the rate of new approvals temporarily eases.

In summary, the available ABS data indicates increased activity across a range of residential and non-residential construction measures throughout the period examined. Building approvals, dwelling commencements, work under construction and major project activity all exhibited generally positive trends. While individual construction indicators experienced periods of fluctuation, the overall pattern suggests that construction activity continued to support underlying demand for building products, including AWD.

[410] Australian Bureau of Statistics, Building Activity, Australia December 2025.
[411] Ibid.

In addition to the analysis above, the commission has examined factors influencing demand to inform its assessment of the Australian market and the performance of the Australian industry within that market. In particular the commission has identified the following key factors influencing demand:

- Construction activity and demand (section 5.4.5)
- Housing construction costs (5.4.5)
- Project specifications (5.4.6)
- Geographical segmentation (5.4.7)

The commission considers that these factors influence the composition of demand across the AWD market and the conditions in which locally produced and imported goods compete. These market dynamics are relevant to the commission's assessment of injury and causation including whether factors other than dumping and/or subsidisation may have contributed to injury experienced by the Australian industry.

5.4.5 Cost of housing construction

The commission finds that housing construction costs are relevant to demand for AWD. Residential construction represents the largest segment of the AWD market. Changes of construction costs may affect the timing, scale and viability of residential construction activity and therefore demand for AWD.

The commission has used ABS data to examine recent changes in housing costs.

Figure 7 charts the quarterly and annual percentage change in housing construction input costs across the period 2021 to 2026 as well as the index change across that time.

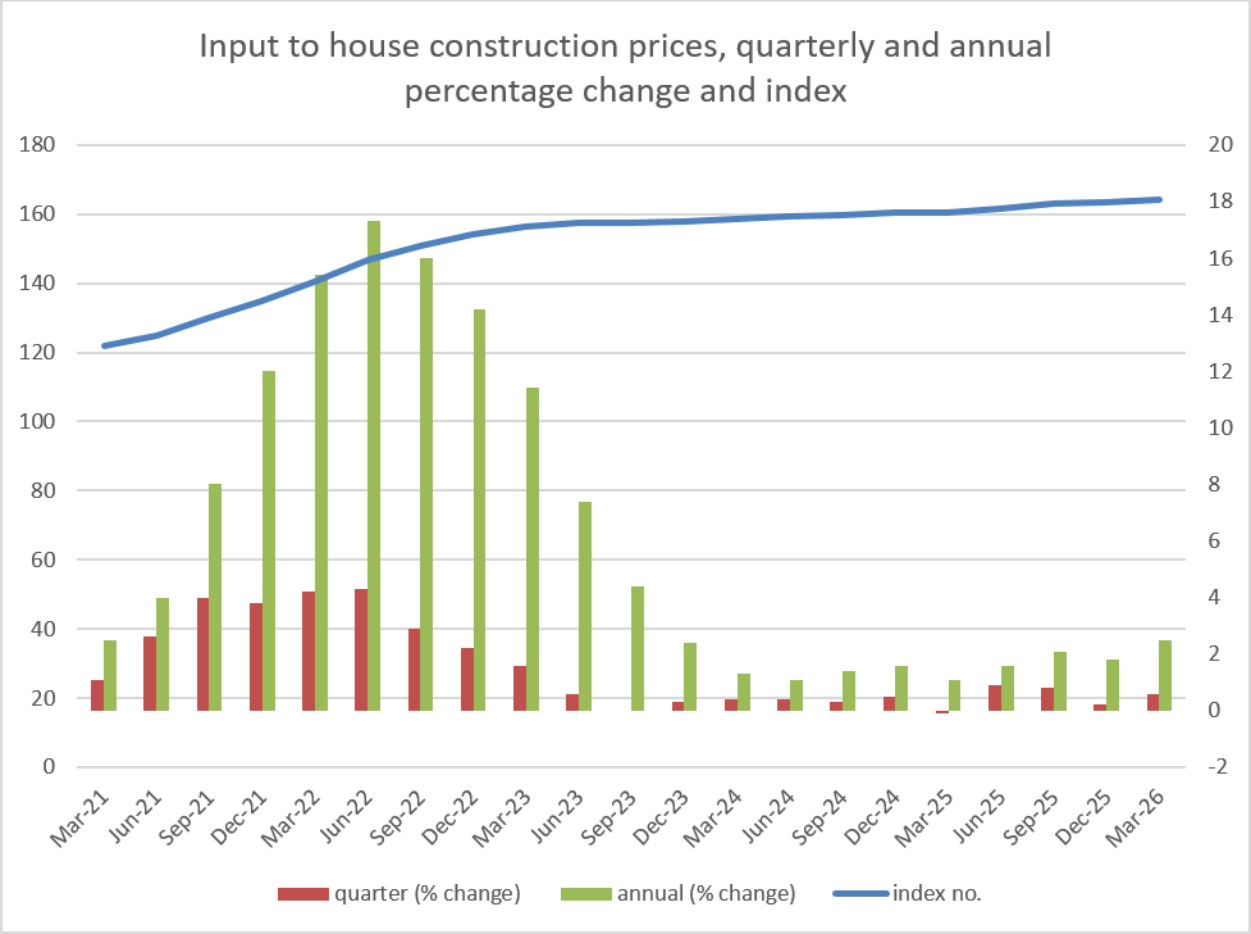


Figure 7: Input to house construction prices, quarterly and annual percentage change and index (2021-2026)[412]

Figure 7 shows that housing construction input costs rose sharply in 2021 and 2022 due to higher material prices and supply chain pressures across the housing construction sector resulting from the COVID pandemic and government stimulus programs implemented in response. From 2023, price growth slowed significantly, with smaller quarterly increases and a gradual decline in annual growth rates. This indicates that the sharp rise in costs has largely eased, although prices remain above pre-surge levels.[413]

Figure 8 charts the quarterly and annual percentage change in output of building construction prices across the period 2021 to 2026 as well as the index change across that time.[414]

[412] Australian Bureau of Statistics, Producer Price Indexes, Australia March 2026.
[413] Australian Bureau of Statistics, Producer Price Indexes, Australia March 2026.
[414] Output prices is the price businesses charge for their finished product or service.

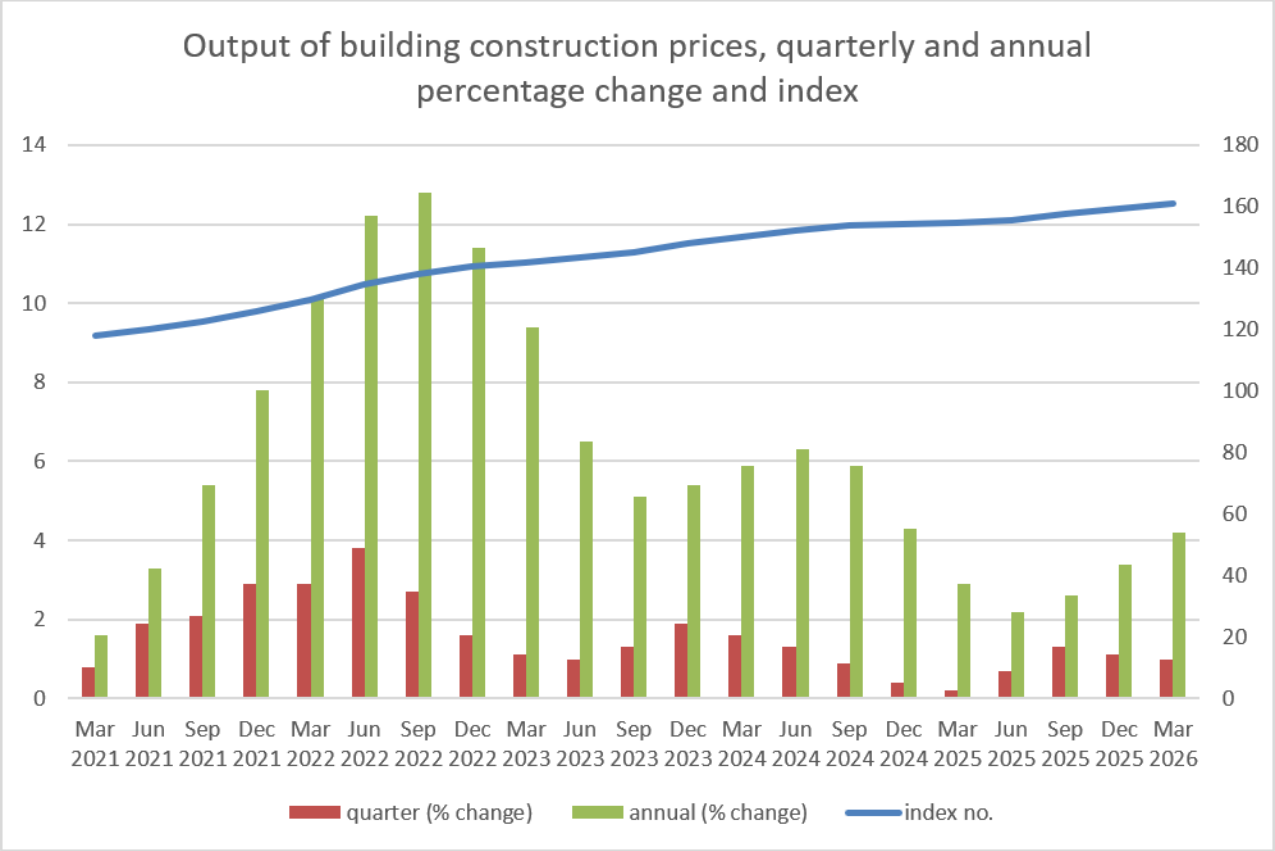


Figure 8: Output of building construction prices, quarterly and annual percentage change and index[415]

Prices for building construction output experienced similar upward trends, with growth remaining relatively steady throughout the period. Price increases peaked around 2022 and subsequently eased throughout 2024 and 2025 as market conditions became more stable. However, the latest observations suggest a modest reacceleration, indicating that underlying construction price pressures may be continuing to persist despite earlier moderation.[416]

5.4.6 Project specifications

The commission finds that project specifications influence the nature of demand for AWD.[417] Specifications may include requirements for product dimensions, design, higher performance materials, structural and climate performance and other regulatory requirements. These requirements affect the type and configuration of AWD required for particular projects of developments.[418]

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[415] Ibid.
[416] Ibid.
[417] Table 7 refers.
[418] Table 7 refers.

The commission received numerous submissions that concern the influence of project specification from a range of interested parties including:

- the applicants[419]
- CCCMC[420]
- Guangdong Kete[421]
- Australis Façade[422]
- EcoEco[423]
- Altop[424]
- Hickory Group[425]
- Hamilton Marino[426]
- ALAND Group[427]
- Armstrong Builders[428]
- Ironside Construction[429]
- CGT Law[430]
- Reynaers[431]
- Thermeco[432]
- Vitrocsa Australia[433]
- Concept[434]
- Capral[435]

Interested party submissions and the information obtained in questionnaire responses from exporters, importers, the Australian industry and end users of AWD generally emphasised the importance of project specific requirements for a construction project or development.[436]

The applicants and other Australian industry members agree that specifications vary by project with specification playing a role in demand. However, the applicants and

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[419] EPR 691, document no. 440.
[420] EPR 691, document nos. 426 and 436.
[421] EPR 691, document no. 427.
[422] EPR 691, document no. 405.
[423] EPR 691, document nos. 398 and 452.
[424] EPR 691, document no. 430.
[425] EPR 691, document no. 408.
[426] EPR 691, document no. 414.
[427]EPR 691, document no. 411.
[428] EPR 691, document no. 404.
[429] EPR 691, document no. 434.
[430] EPR 691, document nos. 409 and 424.
[431] EPR 691, document no. 418.
[432] EPR 691, document no. 419.
[433] EPR 691, document no. 420.
[434] EPR 691, document no. 425.
[435] EPR 691, document no. 455.
[436] Table 7 refers for the construction terms used.

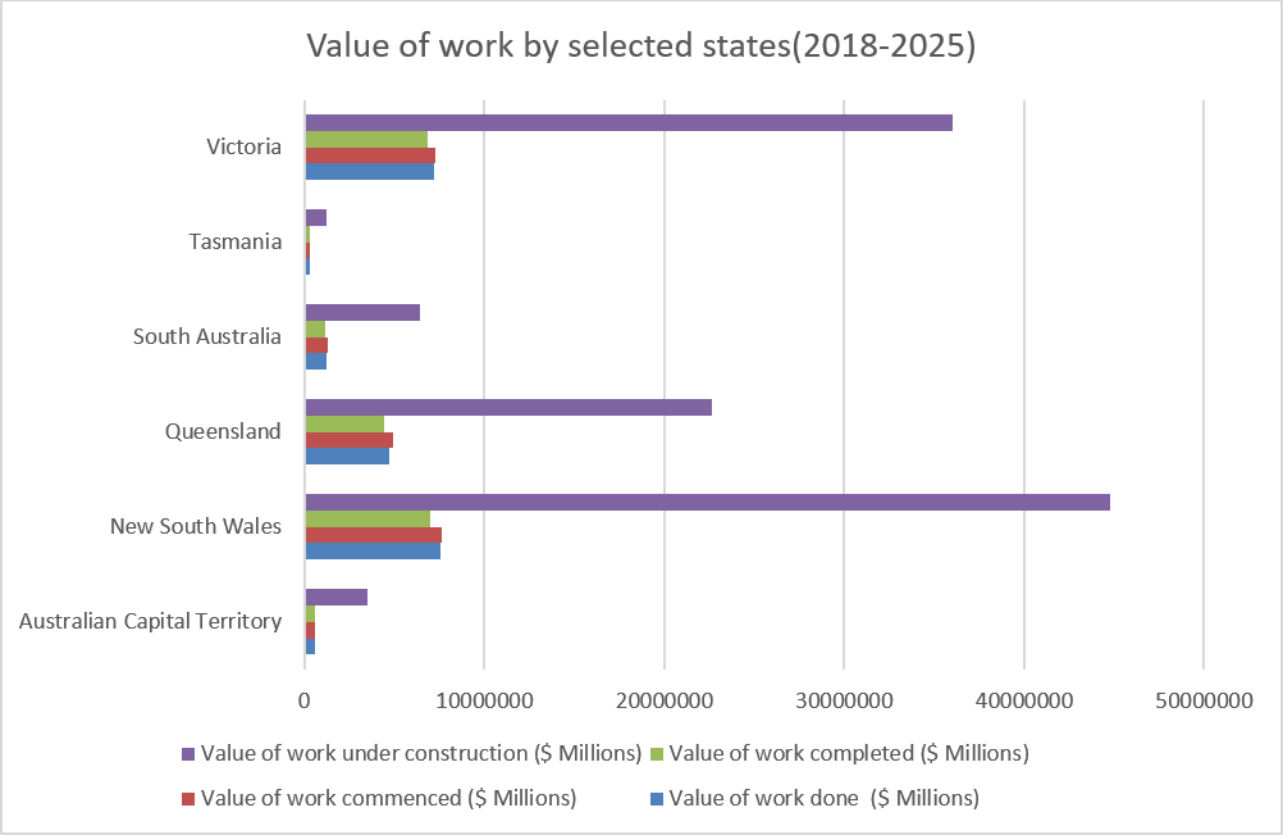
Australian industry members challenge the extent in which those differences distinguish imported goods from locally produced AWD or if this establishes separate market segments or demand.

The submissions demonstrate that requirements for certain specifications drives demand, which may be more pronounced in larger or technically complex projects. Accordingly, changes in the type of building approvals may affect the overall specification demand observed in the AWD market independently of the overall level of construction activity. The commission notes that as outlined in section 5.4.4 residential construction is the largest source of overall building activity.

5.4.7 Geographical segmentation

The commission finds that AWD demand is influenced by geographical factors as construction activity is not equally distributed across Australia with the magnitude and composition of residential, multi-residential, commercial and institutional construction differing between individual states.[437]

Figure 9 below shows the geographic segmentation of construction activity by value of work for the period 2018 to 2025.



[437] Ibid.

Figure 9: Value of work by selected states (2018-2025)[438]

Figure 9 shows that New South Wales, Victoria and Queensland accounted for the largest values of construction work[439] in the selected states and territories from 2018 to 2025, with Tasmania, South Australia and the Australian Capital Territory recording comparatively lower levels of construction work.[440]

Figure 10 below shows quarterly dwelling commencements by state from December 2022 to December 2025.

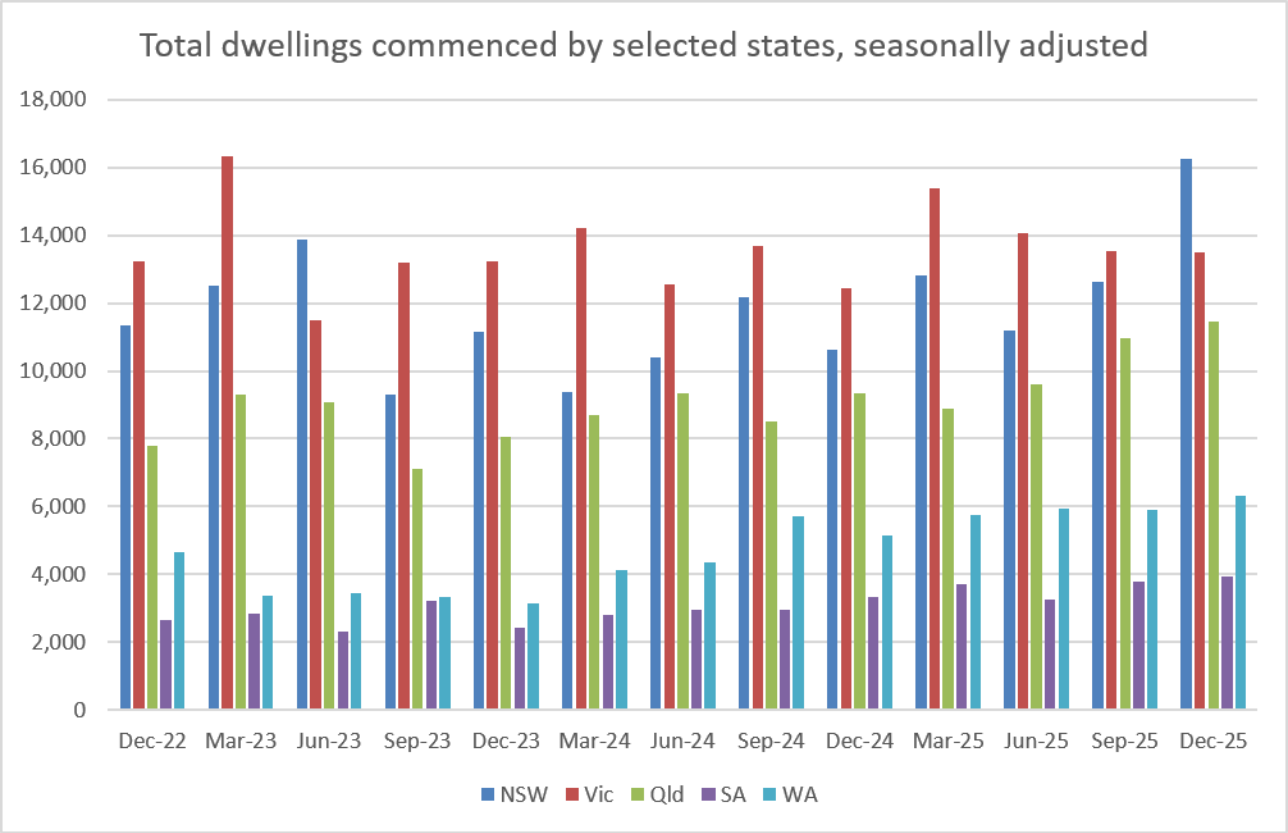


Figure 10: Total dwellings commenced by selected states[441]

Figure 10 shows that seasonally adjusted dwelling commencements were volatile across the selected states, but the overall trend strengthened toward the end of the period. New South Wales rose sharply in December 2025 to overtake Victoria, while Queensland, Western Australia and South Australia also showed upward momentum,

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[438] Confidential Attachment 2 - Australian market analysis.
[439] Value of building completed refers to the total completion value of jobs which completed in the quarter. Value of building work done during the period refers the estimated value of building work carried out during the quarter
[440] Ibid.
[441] Australian Bureau of Statistics, Building Activity, Australia December 2025.

suggesting a broad strengthening in dwelling activity despite quarter-to-quarter fluctuations.[442]

The commission also noted that regionally specific requirements are common in the Australian AWD market. Wind region, building exposure, terrain, topography and climate conditions are factors capable of affecting the requirements of AWD across individual states within Australia and in turn the required project specifications.

5.5 Australian market pricing

5.5.1 Information from interested parties

Ventora

Ventora's AWD pricing is not generally set via standard pricelists. Instead, pricing is quotation or tender based dependent on project specifications. Ventora's application was accompanied with a sample of commercial documents in the form of project tender evidence, quotations and commercial invoice packages. Ventora applies a "cost plus margin" approach, but notes price is significantly influenced by broader market conditions including raw material pricing and import competition. In its price negotiations, Ventora will consider the price offerings of imports where this information is available.

Broader Australian Industry

The Australian industry members that supplied AMQs determined pricing similarly to Ventora, and not set via standard pricelists. Australian industry members described pricing as being derived from raw material costs and project-specific engineering requirements. For larger commercial, multi-residential and architectural projects, pricing is typically determined via a tender process. In its price negotiations, Australian industry members indicated they will consider the price offerings of imports where this information is available.

Exporters

Exporters determine pricing on a project-by-project basis and similar to Australian industry do not generally set prices via standard pricelists. Exporters will review and adjust pricing in response to movements in raw material prices, project requirements and broader market conditions.

5.5.2 Procurement of AWD – quotation and tendering

The commission has examined the manner in which AWD is purchased within the Australian market. As outlined above, there is a range of procurement methods used by market participants, with competitive tender processes a feature observed consistently

[442] Ibid.

in AWD project-based supply. AWD purchasing is generally influenced by the nature, scale and complexity of the construction project.

The procurement process for AWD typically includes the following steps outlined in Figure 11.

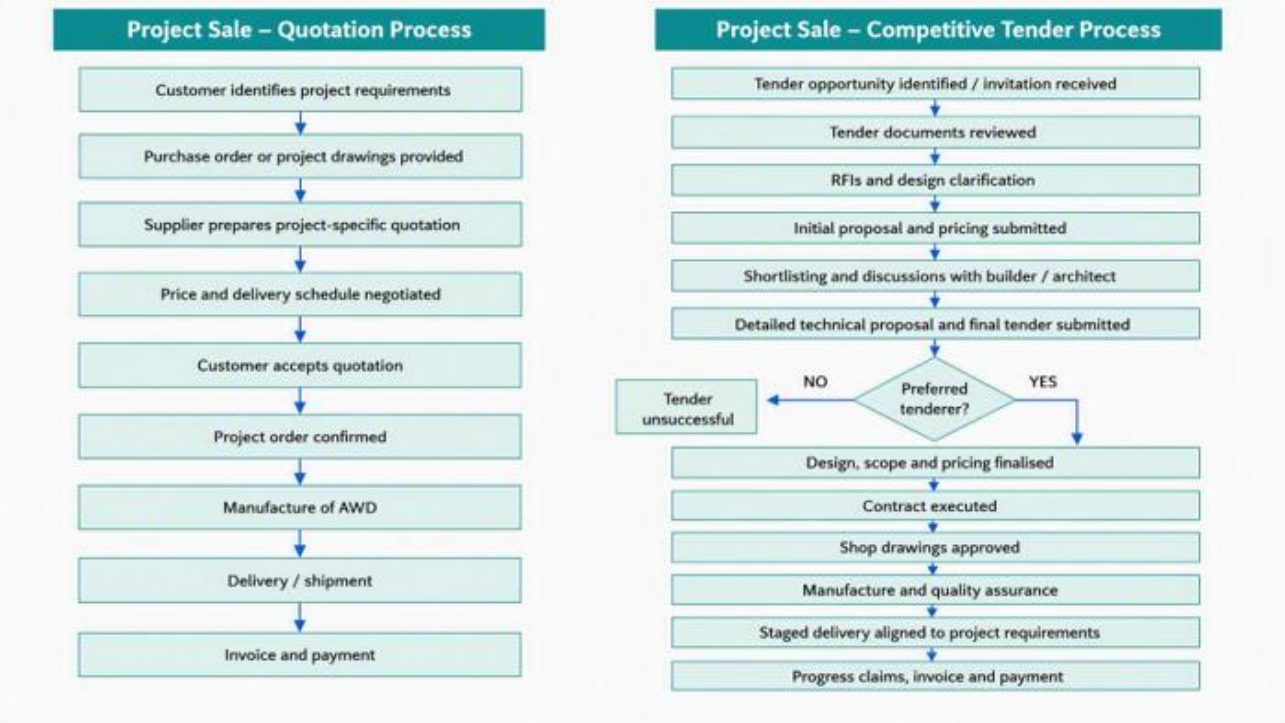


Figure 11: Procurement of AWD[443]

5.6 Australian market size

The Commissioner preliminarily finds that the Australian AWD market has increased in size by value over the injury analysis period, while the estimated market volume has overall declined. The commission considers that the market value provides a more reliable measure of estimating the Australian market size. The commission's assessment of market size is detailed below.

The commission has assessed the Australian market size based on data supplied in the application from Ventora and data sourced from the Australian Border Force (ABF) import database using the relevant tariff subheadings and statistical code for AWD consistent with the application and the initiation notice.

[443] The procurement process has been adopted to reflect the overall consideration to all responses received and information provided by interested parties including exporter questionnaires, importer questionnaires, industry market questionnaires and submissions made to this investigation. The procurement process may not reflect all individual business procurement arrangements.

The relevant tariff subheadings used to identify imports of the goods is:

- 7610.10.00 (statistical code 12)

The commission considers that its approach to estimating the size of the Australian market for AWD is relevant and reasonable as:

- the ABF import database is an independent and reliable source of data in relation to imported AWD and
- the completeness, relevance and accuracy of the sales data compiled by Ventora was verified by the commission (chapters 4 and 5 of this report refer).

Figure 12 below shows sales volumes of Australian AWD produced by Ventora, estimated production of other Australian industry members[444] and imported AWD expressed in units (that is a finished window or door), in each 12-month period aligned to the financial year ending 30 June (FY). The chart outlines the Australian market size for the injury analysis period 1 July 2021 to 30 June 2025 specified for the investigation.

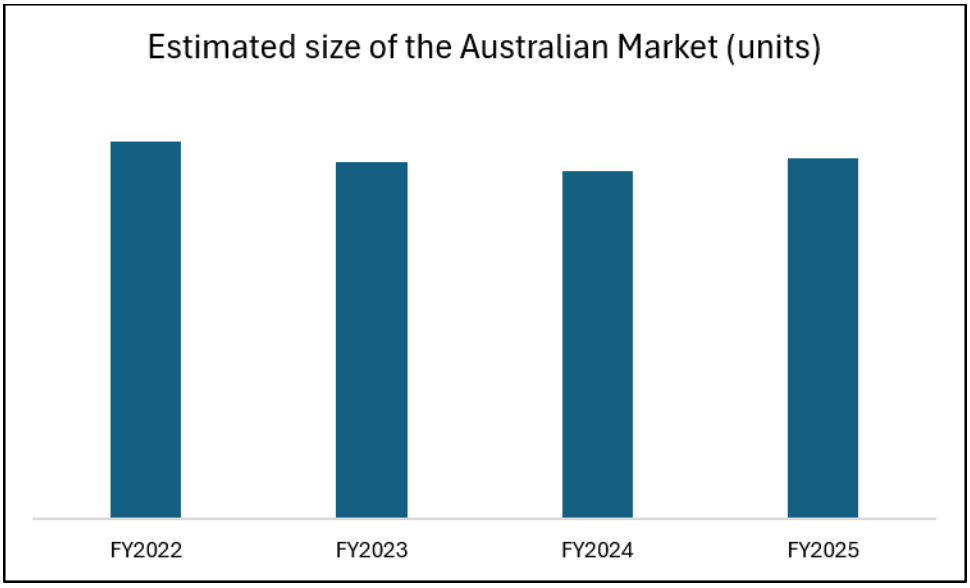


Figure 12: Australian market for AWD (units)

The commission observes that the AWD market has trended downward across the injury period commencing 1 July 2021 (FY2022). Figure 12 indicates a steady decline from FY2022 to FY2024 and while the FY2025 demonstrates a modest recovery increasing from the year prior, the market overall has contracted by approximately 4% since FY2022.

The commission has re-evaluated its assessment of the Australian AWD market over the course of the investigation. The commission found that measuring the market on a unit basis did not adequately consider the range of AWD products which vary

[444] EPR 691, document no. 450.

significantly in size, configuration, project requirements and value. Accordingly, the commission considered that value-base provides a more reliable indicator of market size.

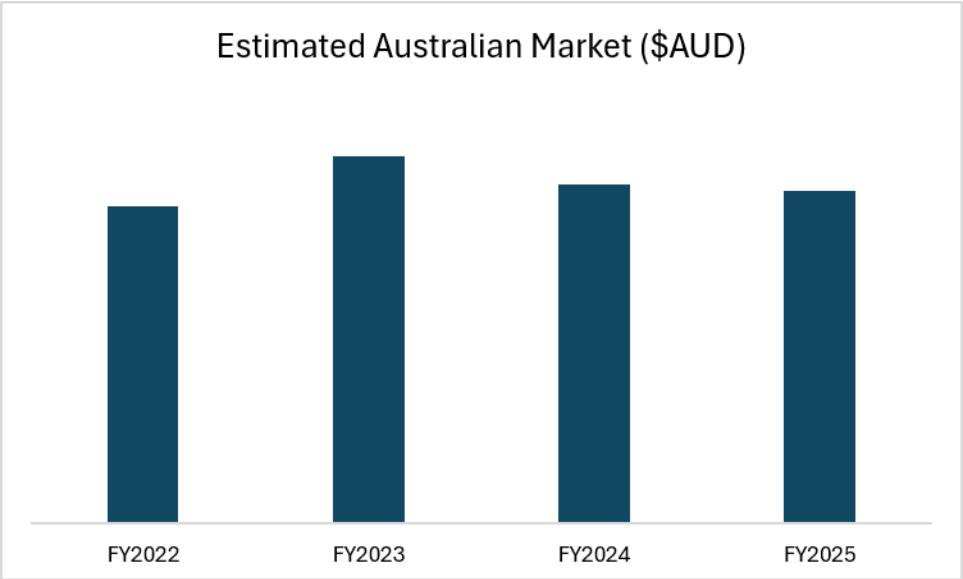


Figure 13: Australian market for AWD (value)

Figure 13 demonstrates that the estimated value of the Australian market increased between FY2022 and FY2023 before declining in FY2024 and FY2025. While the market remained above FY2022 levels throughout the latter part of the injury analysis period, the strongest growth occurred in FY2023. The subsequent decline indicates that the market moderated following FY2023, although the overall size of the market remained relatively stable between FY2024 and FY2025.

Based on this analysis, the commission considers that the Australian AWD market expanded during the injury analysis period, but that this growth was not sustained at the same rate following FY2023. The commission's analysis is contained in **Confidential Attachment 2 - Australian market analysis.**

The commission's findings on market share are outlined at section 8.4.2.

5.7 Submissions on market segmentation

The Commissioner finds that the Australian AWD market is segmented into 3 categories, residential, multi-residential and high rise residential as outlined in section 5.4.2. The characteristics of AWD supplied to these segments vary according to building type, end use application, project scale and specification requirements.

Interested parties have made submissions regarding whether these differences give rise to distinct market segments and if so, the significance of those segments to competition between locally produced and imported AWD. In particular, submissions outlined

whether differences between the residential segment and multi-residential, high- rise residential and non-residential segments construction projects or developments are such that AWD supplied into those segments should be considered to compete in separate markets.

The commission's assessment of the relevance of market segmentation to injury and causation is set out in chapters 8 and 9. The commission's consideration of like goods for the purposes of this investigation is set out in chapter 3.

5.7.1 Interested party submissions – supporting distinct market segments

Importers, developers, builders, façade contractors,[445] industry associations and other interested parties submit that the Australian AWD market comprises distinct market segments, and the commission should recognise these distinct in its assessment of the Australian market.

Interested parties raising these matters include:

- CCCMC[446]
- Kete Australia[447]
- CGT Law[448]
- Broad Windows and Doors[449]
- A-Tech Australia[450]
- Empire Windows[451]
- Australis Facade[452]
- Procon Material[453]
- Double Glazing Systems[454]
- Hamilton Marino[455]
- Hickory Group[456]
- ALAND Group[457]

[445] Table 7 refers.
[446] EPR 691, document nos. 423 and 426.
[447] EPR 691, document no. 427.
[448] EPR 691, document nos. 409 and 424.
[449] EPR 691, document no. 446.
[450] EPR 691, document nos. 6, 441 and 488
[451] EPR 691, document no. 397.
[452] EPR 691, document no. 405.
[453] EPR 691, document no. 403.
[454] EPR 691, document no. 402.
[455] EPR 691, document no. 414.
[456] EPR 691, document no. 408.
[457] EPR 691, document no. 411.

- Urban Property Group[458]
- Urban Taskforce Australia[459]
- Master Builders Australia[460]
- Charwildar[461]
- Aspect Aluminium[462]
- Custom Window[463]
- Aus Inventive Design[464]
- Miriam Projects[465]
- Austren Group[466]
- RJS Aluminium Group.[467]

The commission considers the key issues raised in submissions as follows:

- the Australian AWD market comprises distinct market segments differentiated according to building type and end use with some particular distinction between AWD supplied to Class 1 buildings and AWD supplied to Class 2 to 9 buildings[468]
- AWD supplied into Classes 2 to 9 residential and non-residential projects[469] are materially different in terms of engineering requirements, certification obligations, procurement methods, scale, complexity and project delivery requirements[470]
- window wall and façade systems[471] represent distinct products supplied within separate market segments[472]
- measures applying broadly across all market segments would create supply constraints, increase construction costs and adversely affect housing and commercial development activity[473]
- Australian industry represented by the applicants do not participate meaningfully in all markets.[474]

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[458] EPR 691, document no. 272.
[459] EPR 691, document no. 271.
[460] EPR 691, document no. 396.
[461] EPR 691, document no. 407.
[462] EPR 691, document no. 337.
[463] EPR 691, document no. 136.
[464] EPR 691, document no. 135.
[465] EPR 691, document no. 134.
[466] EPR 691, document no. 133.
[467] EPR 691, document no.121.
[468] EPR 691 document nos. 423 and 436.
[469] Table 7 refers.
[470] EPR 691, document nos.423, 409, 436, 427 and 436.
[471] Generally applied to class 2 buildings and above.
[472] EPR 691 document nos.423, 409, 427 and 436.
[473] EPR 691 document nos.427 and 436.
[474]Class 2 buildings and above. This includes construction projects across multi and high residential and non-residential segments.

5.7.2 Interested party submissions – opposing distinct market segments

Australian industry members and supporters of the application submitted AWD are supplied across all AWD market segments[475] and that differences between building types and construction project or developments specifications or requirements do not establish separate or independent markets.

Interested parties raising these matters include:

- Ventora and AGWA[476]
- Vitrocsa Australia[477]
- Thermeco[478]
- Reynaers[479]
- Viewpoint Windows[480]

These interested parties submit that:

- differences between residential and non-residential construction projects,[481] particular the differences between Class 1 buildings[482] and Class 2 and above buildings[483] generally reflect variations in performance requirements rather than separate goods or separate markets[484]
- window wall and higher-performance architectural products are forms of AWD supplied within the broader market rather than separate markets[485]
- distinctions in specification and project requirements do not represent separate categories of AWD or fully independent markets.[486]

5.7.3 The commission's assessment

As set out in section 5.4.2, the Commissioner finds that the Australian AWD market is segmented into 3 categories, the residential, multi-residential and high rise residential and non-residential market segments.

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[475] Section 5.4.2 refers.
[476] EPR 691, documents no 440.
[477] EPR 691, documents no 420.
[478] EPR 691, documents no 419.
[479] EPR 691, documents no 418.
[480] EPR 691, documents no 270.
[481] Table 7 refers.
[482] Table 11 refers.
[483] Ibid.
[484] EPR 691 document nos. 440.
[485] Ibid.
[486] EPR 691 document no. 440, 418 and 419.

The characteristics of AWD supplied to these market segments vary according to building type, end use application, project scale and specification requirements. The commission has considered these submissions in determining the end use application and market segmentation as outlined at 5.4.1 and 5.4.2, including the claimed distinction between AWD supplied to Class 1 buildings and AWD supplied to Class 2 to 9 buildings.[487]

The commission accepts that the Australian market is not homogeneous and that the characteristics of AWD supplied to particular construction projects may vary according to building type, end use application, project scale, procurement arrangements, technical specifications and performance requirements. The commission's findings concerning AWD end use applications is set out in section 5.4.1.

Having regard to the information obtained during the investigation, the commission considers that the Australian AWD market is appropriately categorised by the market segments outlined in section 5.4.2. The commission's identification of these segments reflects differences in the sources of demand for AWD and the circumstances in which the goods are specified, procured and supplied. It does not establish that each segment constitutes a separate and independent market, or that there is no competitive interaction between AWD supplied into different building types or end-use applications and market segmentation. Section 5.4.6 sets out the influence of project specifications on AWD demand.

The commission acknowledges that AWD supplied to large or complex projects[488] may be subject to additional engineering, testing, certification, design and project-delivery requirements. The commission understands that these differences may affect the characteristics of AWD supplied to a particular project or development.[489] However, the commission considers that these factors generally concern differences in the specifications, performance requirements and procurement of AWD rather than demonstrating the existence of wholly separate markets for distinct categories of AWD. The commission observes these differences are particularly evident between lower density residential construction and larger multi- residential, high- rise residential and non-residential construction projects.[490]

The commission notes that submissions received from interested parties outlined at section 5.7.1 also raise issues concerning the scope of the goods under consideration and inclusion of window wall, Australian industry's capability to supply all market segments, AWD market segmentation impact to the commission's causation assessment and competition between locally produced and imported AWD.

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[487] Table 11 refers.
[488] Generally considered to be Class 2 buildings and above. Table 7 refers.
[489] Table 7 refers.
[490] Ibid.

The commission finds that received window wall constitutes like goods for the purposes of this investigation, the commission's assessment of this is set out in section 3.8.

The commission has established that the Australian industry produces and supplies AWD across all identified market segments which is detailed at section 4.7.

As outlined earlier within this chapter, the commission has considered market segments and the nature and extent of competition within them, as part of its assessment of injury and causation in outlined in chapter 9.

6 DUMPING INVESTIGATION

6.1 Preliminary finding

The Commissioner is preliminarily satisfied that, during the investigation period:

- Broad, Foshan AMJ, Guangdong Kete, Yuanjiang and Zhuhai Yipeng from China exported dumped goods to Australia and the level of dumping in respect of those goods was not negligible
- Altop did not export dumped goods to Australia.

The commission has calculated dumping margins in respect of the goods exported to Australia from China during the investigation period for selected, residual and uncooperative exporters at the rates set out in the table below:

Exporter	Dumping margin
Altop	Negative 47.4%
Broad	24.4%
Foshan AMJ	5.3%
Guangdong Kete	12.1%
Yuanjiang	34.8%
Zhuhai Yipeng	51.6%
Residual exporters	24.4%
Uncooperative exporters	70.4%

Table 12: Summary of dumping margins

6.1.1 Proposed termination of dumping investigation for Altop

As the commission established that the exports of the goods from Altop were not dumped or dumped at negligible levels during the investigation period, the commission proposes to terminate the dumping investigation as it relates to Altop.[491]

6.2 Legislative framework

In the report to the Minister under section 269TEA(1), the Commissioner must recommend whether the Minister *ought* to be satisfied of matters of which the Minister *must* be satisfied before publishing a dumping duty notice under section 269TG.

[491] Section 6.13 refers.

Under section 269TG, one of the matters of which the Minister must be satisfied before publishing a dumping duty notice is that goods that have been exported to Australia were dumped.

Dumping occurs when the export price of goods is less than the normal value of those goods. The export price and normal value of goods are determined under sections 269TAB and 269TAC, respectively. To determine whether dumping has occurred and the level of dumping (the dumping margin), the Minister must compare export prices with normal values under section 269TACB.

Under section 269TDA(1), the Commissioner must terminate an investigation, in so far as it relates to an exporter, if satisfied that there has been no dumping by the exporter, or there has been dumping during the investigation period, but the dumping margin is less than 2%.

The commission has made a preliminary assessment of the variable factors and dumping margins for Altop, Foshan AMJ, Guangdong Kete, Yuanjiang and Zhuhai Yipeng. The following sections set out the commission's examination for each individual exporter.

6.2.1 Export price

The export price is determined in accordance with section 269TAB, considering whether the purchase or sale of goods are arms length transactions under section 269TAA.

Section 269TAB(1)(a) generally provides that, subject to certain conditions, the export price of any goods exported to Australia is the price paid (or payable) for the goods by the importer, where the goods have been exported to Australia otherwise than by the importer and have been purchased by the importer from the exporter in arms length transactions.

Where the conditions in section 269TAB(1)(a) are not met, such as when the export transactions are not arms length or the importer(s) have not purchased the goods from the exporter, the export price is determined under sections 269TAB(1)(b) or (c).

Section 269TAB(3) provides that, where the export price cannot be established under the preceding provisions, the export price is determined having regard to all relevant information.

6.2.2 Normal value

Normal value is determined under section 269TAC.

Section 269TAC(1) states that the normal value of any goods exported to Australia is the price paid or payable for like goods sold in the ordinary course of trade (OCOT) for home consumption in the country of export in sales that are arms length transactions by the exporter, or, if like goods are not so sold by the exporter, by other sellers of like goods.

However, if one of the circumstances set out in sections 269TAC(2)(a) or (b) is present, such as where there is an absence or low volume of relevant sales of like goods in the market of the country of export, or there is a particular market situation such that the sales in that market are not suitable for determining a price, the normal value of the goods is to be calculated through either a constructed normal value under section 269TAC(2)(c) or using prices of like goods exported to a third country under section 269TAC(2)(d).

6.2.3 Dumping margin

Dumping margins are determined under section 269TACB.

For all cooperative exporter dumping margins calculated for the purposes of this investigation, the commission compared export prices over the whole of the investigation period with the corresponding normal values.

For uncooperative exporters, export prices and normal values were determined in accordance with subsections 269TAB(3) and 269TAC(6), respectively.

6.3 Exporter status

Section 269T(1) provides that, in relation to an investigation, an exporter is a 'cooperative exporter' if the exporter's exports were examined as part of the investigation and the exporter was not an uncooperative exporter.

6.3.1 Selected exporters

The commission has examined the exports of each of the selected exporters:

- Altop
- Broad
- Foshan AMJ
- Guangdong Kete
- Yuanjiang
- Zhuhai Yipeng.

After having regard to section 269T(1) and the Customs Direction, the Commissioner has preliminarily determined that all of the 6 selected exporters from China are not uncooperative exporters for the purposes of the dumping investigation.

6.3.2 Residual exporters

Due to the large number of entities who provided a PIR response (discussed in section 2.4.3), the Commissioner consider that it was not practicable to examine the exports of the exporters listed in section 2.4.3. These exporters are residual exporters.

6.3.3 Uncooperative exporters and all other exporters

After having regard to section 269T(1) and the Customs Direction, the Commissioner has determined that exporters from China that did not provide information requested of them through an exporter questionnaire response are uncooperative exporters for the purposes of this investigation.

6.4 Section 269TAC(2)(a)(ii) assessment

Section 269TAC(2)(a)(ii) provides that where the Minister is satisfied that because the situation in the market of the country of export, sales in that market are not suitable for use in determining a price under section 269TAC(1), the normal value of the goods exported to Australia cannot be ascertained under section 269TAC(1).

6.4.1 Introduction

The applicants asserted in their application that a particular market situation exists in China due to distortions in the Chinese aluminium, glass and AWD markets, such that domestic AWD selling prices in China are affected and are unsuitable for use in determining the normal value.

The Commissioner considered the applicants' claims that a particular market situation exists in the Chinese AWD market was reasonable for the purpose of deciding whether to initiate an investigation.[492]

The applicants based its claims on previous findings by the Commissioner relating to aluminium extrusions. Since *Anti-Dumping Final Report No. 148* (REP 148) the commission found a particular market situation to have existed in the Chinese primary and secondary aluminium industries. The applicants' claims relating to glass rely on findings in other jurisdictions and other relevant information detailed below. The Commissioner has not previously made findings relating to a particular market situation in the Chinese glass industry.

The application specifically refers to the below findings:

- *Anti-Dumping Commission Final Report No. 543* (REP 543)
- *Anti-Dumping Commission Final Report No. 633* (REP 633)
- *Continuation Inquiry 657*[493]
- Canada Border Services Agency (CBSA) - *Expiry review Statement of Reasons for Unitised Wall Modules (UWM) originating in or exported from China.*[494]

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[492] EPR 691, document no. 2, p16-17.

[493] The applicants' referenced the continuation inquiry but not the findings. The inquiry was finalised after the investigation was initiated.

[494] EPR 691, document no. 1, refer to Non-Confidential Attachment C-7 *STATEMENT OF REASONS* Concerning an expiry review determination under paragraph 76.03(7)(a) of the *Special Import Measures*

In support of their claims, the applicants identified a number of policy mechanisms which they submitted contribute to distortions in the Chinese aluminium and glass markets, including government initiatives affecting these markets, industry planning policies and directives, the role of state-owned enterprises, government influence in private firms, direct and indirect financial support measures, taxation arrangements and conditions of competition in the domestic market. This included publications of the OECD, WTO, European Commission, United States Trade Representative, Australian Strategic Policy Institute and the Centre for Strategic and International Studies.

The applicants further submitted that the same distortions identified by the Commissioner in REP 633[495] continue to apply to the Chinese aluminium market and, consequently, affect the costs and prices of AWD sold in the Chinese domestic market. The applicants referred to these findings to support the conclusion that the GOC has materially distorted the supply of aluminium in the domestic market and significantly influenced domestic aluminium prices and therefore AWD prices.

The applicants submitted that the prices of aluminium extrusions and glass, being the raw material input for AWD, is distorted. The applicants asserted that due to these distortions in the Chinese domestic market for AWD, the domestic selling prices are therefore unsuitable for determining normal values under section 269TAC(1).

The questions in the commission's exporter questionnaire sought information that the Commissioner considered relevant to whether a particular market situation in respect of the goods may exist in China.

The commission also sent a questionnaire to the GOC requesting information on the AWD, glass and aluminium markets in China. The GOC did not respond to this questionnaire.

Accordingly, the commission examined whether a particular market situation existed in the Chinese AWD market during the investigation period, and whether, because of that situation, sales of like goods in that market are not suitable for determining a price under section 269TAC(1).

6.4.2 Particular market situation

The Commissioner preliminarily finds that the actions, policies and practices of the GOC have distorted market conditions in the Chinese aluminium and glass markets during the investigation period. As a result, the Commissioner preliminarily considers that a

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Act respecting UNITIZED WALL MODULES ORIGINATING IN OR EXPORTED FROM CHINA (October 25, 2024).

[495] The findings in REP 633 were maintained in most recent aluminium extrusions inquiry REP 657 refers.

particular market situation existed in relation to the Chinese domestic market for AWD during the investigation period.

The commission considers that the GOC has maintained significant involvement in the Chinese aluminium industry and has involvement in the glass industries through a range of policies, industry planning measures, guidelines and directives. The commission preliminarily finds that this involvement has materially contributed to conditions of overcapacity, oversupply and market distortions within these industries during the investigation period.

The commission further considers that aluminium extrusions and glass are significant inputs in the production of AWD and that distortions affecting these upstream industries have influenced the costs and prices of AWD sold in the Chinese domestic market. Accordingly, the Commissioner preliminarily considers that domestic AWD prices in China would be substantially different in the absence of these distortions and the influence of the GOC.

In reaching these preliminary findings, the commission has considered information obtained during this investigation, together with relevant information relied upon in REP 657 where applicable to the circumstances of the Chinese AWD market.

The commission's AWD particular market situation assessment is at **APPENDIX A**.

6.4.3 Proper comparison

The Commissioner preliminarily finds that sales of AWD in the domestic Chinese market are not suitable for determining a normal value pursuant to section 269TAC(1). This is because the existence of a market situation does not permit proper comparison of domestic prices with the export prices of the goods.

The commission's AWD proper comparison assessment is at **APPENDIX B**.

6.5 Dumping assessment – Altop

6.5.1 Export price

The commission recommends determining an export price for Altop under section 269TAB(1)(a). Under this section, an export price is the price paid by the importer to the exporter less transport and other costs arising after exportation.

The commission considers Altop is the exporter of the Australian export goods because this company:

- produced the goods exported to Australia
- is named as the supplier on commercial invoices
- is named as the consignor on the bill of lading
- arranged and paid for port handling charges at the port of export

- arranged and paid for inland transport to the port of export.

Were the Australian export sales sold at arm's length?

Unrelated customers

For all unrelated customer transactions, the commission finds that Altop sold the Australian export goods at arm's length as defined under section 269TAA.

In assessing all transactions, the commission does not find that:

- there was consideration for the goods other than price
- a relationship between a buyer, a seller or their associates appeared to influence the price
- a buyer or buyer's associate directly or indirectly received compensation, reimbursement or another benefit for, or relating to, any part of the price

Related customers

For sales to its related Australian customer, the commission has assessed whether transactions were conducted at arm's length in accordance with section 269TAA.

During the investigation period, the commission identified that Altop sold the goods to its related entity, Altop Australia. The commission undertook an assessment of the terms and conditions of these transactions, including a comparison of pricing and profitability between related and unrelated party sales.

Based on this assessment, the commission is satisfied that sales to Altop Australia were conducted at arm's length for the following reasons:

- the sales price to related and unrelated customers were closely aligned
- sales to both related and unrelated customers were both profitable, indicating that pricing was consistent with ordinary business practice.

Having regard to these factors, the commission finds that the relationship between Altop and Altop Australia did not influence the relevant transactions. Accordingly, the sales are considered to have been made at arm's length under section 269TAA.

6.5.2 Normal value

As outlined in section 6.4, the Commissioner is satisfied that, because the requirements of section 269TAC(2)(a)(ii) have been met, the domestic sales of Altop are not suitable for determining a normal value under section 269TAC(1).

The commission has calculated a normal value for Altop under section 269TAC(2)(c) using the sum of:

- the cost of production of the goods in China, which was calculated using the cost to make (CTM) for Altop, with its aluminium extrusions raw materials cost adjusted by reference to a benchmark
- SG&A expenses calculated on the assumption that the goods, instead of being exported, were sold domestically in the OCOT in China based on Altop's records under section 44(2) of the Regulations
- an amount of profit based on the data relating to the production and sale of like goods on the domestic market in the OCOT under section 45(2) of the Regulations.

Cost of production

The commission examined whether Altop's records satisfy the requirements of regulation 43 and Article 2.2.1.1 of the Anti-Dumping Agreement. Appendix C3 to Appendix C6 of this report sets out the details of this assessment.

The Commissioner preliminarily finds that, in accordance with regulation 43, the Minister is not required to use Altop's entire records to determine the cost of production or manufacture when determining the normal value under section 269TAC(2)(c). This is because, while the cost of production records for Altop are kept in accordance with generally accepted accounting principles in China, the aluminium extrusions (a substantial proportion of the overall costs of the goods) do not reasonably reflect competitive market costs associated with the production or manufacture of like goods.

The Commissioner also preliminarily finds that, in accordance with Article 2.2.1.1 of the Anti-Dumping Agreement, it is not appropriate to use Altop's unadjusted records to construct the normal value. This is because while Altop's records are consistent with generally accepted accounting principles in China and they reasonably reflect the costs associated with the production and sale of the goods, the circumstances in which Altop's costs, and specifically, its purchases of aluminium extrusions, were formed are not normal and ordinary, resulting in its recorded production costs reflecting a distorted cost of production. Therefore, in accordance with Article 2.2.1.1, the Commissioner finds that it is not appropriate to use Altop's unadjusted records to construct the normal value.

The Commissioner notes that this finding is limited to Altop's purchases of aluminium extrusions. As outlined in Appendix C9.1, the Commissioner preliminarily finds that the circumstances in which Altop's glass costs were formed were normal and ordinary and that those costs reasonably reflect the costs associated with the production and sale of the goods. The Commissioner has therefore used Altop's recorded glass costs, without adjustment, in determining the cost of production.

The Commissioner has determined that the most appropriate cost of production is Altop's recorded cost of production, adjusted only in respect of aluminium extrusions by reference to the benchmark to remove the effects of the abnormal circumstances.

The commission's cost of production adjustment assessment is at **APPENDIX C.**

The commission has recorded the confidential benchmark data relied upon for the determination of the appropriate cost of production at **Confidential Attachment 3 – Aluminium extrusions benchmark calculation** and **Confidential Attachment 4 – Glass benchmark calculation.**

SG&A and profit

The commission calculated SG&A expenses for the normal value based on Altop's records. The commission calculated profit using the profit for Altop's domestic sales of like goods in the OCOT. The commission notes the cost to make and sell (CTMS) used to establish if Altop's domestic sales of like goods were in the OCOT relied on its unadjusted production costs.

6.5.3 Normal value adjustments

The commission considers the adjustments in Table 13 are necessary to ensure the normal value constructed under section 269TAC(2)(c) properly compares with the export price under section 269TAC(9).

Adjustment type	Deduction/addition
Export inland transport	Add an amount for export inland transport
Export port handling charges	Add an amount for export port handling charges
Export credit terms	Add an amount for export credit terms

Table 13: Summary of adjustments to the Altop's normal value

6.5.4 Dumping margin

The preliminary dumping margin for the goods exported to Australia by Altop for the investigation period is **negative 47.4%**.

The commission's dumping margin calculations for Altop Facade are in **Confidential Attachments 5 to 9.**

6.6 Dumping assessment – Foshan AMJ

6.6.1 Export price

The commission recommends setting an export price for Foshan AMJ under section 269TAB(1)(a). Under this section, an export price is the price paid by the importer to the exporter less transport and other costs arising after exportation.

The commission considers Foshan AMJ is the exporter of the Australian export goods because this company:

- produced the goods exported to Australia
- is named as the supplier on commercial invoices
- is named as the consignor on bills of lading

- arranged and paid for port handling charges at the port of export
- arranged and paid for inland transport to the port of export.

Were the Australian export sales sold at arm's length?

For all unrelated customer transactions, the commission finds that Foshan AMJ sold the Australian export goods at arm's length as defined under section 269TAA.

For these transactions, the commission does not find that:

- there was consideration for the goods other than price
- a relationship between a buyer, a seller or their associates appeared to influence the price
- a buyer or buyer's associate directly or indirectly received compensation, reimbursement or another benefit for, or relating to, any part of the price.

For all related customer transactions, the commission finds that Foshan AMJ sold the Australian export goods at arm's length as defined under section 269TAA.

For these transactions, the commission does not find that:

- there was consideration for the goods other than price
- a relationship between a buyer, a seller or their associates appeared to influence the price
- a buyer or buyer's associate directly or indirectly received compensation, reimbursement or another benefit for, or relating to, any part of the price.

6.6.2 Normal value

As outlined in section 6.4, the Commissioner is satisfied that, because the requirements of section 269TAC(2)(a)(ii) have been met, the domestic sales of Foshan AMJ are not suitable for determining a normal value under section 269TAC(1).

The commission has calculated a normal value for Foshan AMJ under section 269TAC(2)(c) using the sum of:

- the cost of production of the goods in China, which was calculated using the CTM for Foshan AMJ, with its aluminium extrusions and glass raw materials adjusted by reference to a benchmark
- SG&A expenses calculated on the assumption that the goods, instead of being exported, were sold domestically in the OCOT in China based on Foshan AMJ record under section 44(2) of the Regulations
- an amount of profit based on the data relating to the production and sale of like goods on the domestic market in the OCOT under section 45(2) of the Regulations.

Cost of production

The commission examined whether Foshan AMJ's records satisfy the requirements of regulation 43 and Article 2.2.1.1 of the Anti-Dumping Agreement. Appendix C3 to Appendix C6 of this report sets out the details of this assessment.

The Commissioner preliminarily finds that, in accordance with regulation 43, the Minister is not required to use the Foshan AMJ's entire records to determine the cost of production or manufacture when determining the normal value under section 269TAC(2)(c). This is because, while the cost of production records for Foshan AMJ are kept in accordance with generally accepted accounting principles in China, the aluminium extrusions and glass (a substantial proportion of the overall costs of the goods) do not reasonably reflect competitive market costs associated with the production or manufacture of like goods.

The Commissioner also preliminarily finds that, in accordance with Article 2.2.1.1 of the Anti-Dumping Agreement, it is not appropriate to use Foshan AMJ's unadjusted records to construct the normal value. This is because while Foshan AMJ's records are consistent with generally accepted accounting principles in China, and they reasonably reflect the costs associated with the production and sale of the goods, the circumstances in which Foshan AMJ's costs, and specifically, its purchases of aluminium extrusions and glass, were formed are not normal and ordinary, resulting in its recorded production costs reflecting a distorted cost of production. Therefore, in accordance with Article 2.2.1.1, the Commissioner finds that it is not appropriate to use Foshan AMJ's unadjusted records to construct the normal value.

Accordingly, the Commissioner has determined that the most appropriate cost of production is to use Foshan AMJ's recorded cost of production adjusted to reflect a cost free of the effects of the abnormal circumstances by reference to the benchmark.

The commission's cost of production adjustment assessment is at **APPENDIX C.**

The commission has recorded the confidential benchmark data relied upon for the determination of the appropriate cost of production at **Confidential Attachment 3 – Aluminium extrusions benchmark calculation** and **Confidential Attachment 4 – Glass benchmark calculation.**

SG&A and profit

The commission calculated SG&A expenses for the normal value based on Foshan AMJ's records. The commission calculated profit using the profit for Foshan AMJ's domestic like goods sales in the OCOT. The commission notes the cost to make and sell (CTMS) used to establish if Foshan AMJ's domestic like goods sales were in the OCOT relied on its unadjusted production costs.

6.6.3 Normal value adjustments

The commission considers the adjustments in Table 14 are necessary to ensure the normal value constructed under section 269TAC(2)(c) properly compares with the export price under section 269TAC(9).

Adjustment type	Deduction/addition
Export inland transport	Add an amount for export inland transport
Export port handling charges	Add an amount for export port handling charges
Export credit terms	Add an amount for export credit terms

Table 14: Summary of adjustments to Foshan AMJ's normal value

6.6.4 Dumping margin

The preliminary dumping margin for the goods exported to Australia by Foshan AMJ for the investigation period is **5.3%**.

The commission's dumping margin calculations for Foshan AMJ are in **Confidential Attachments 10 to 14.**

6.7 Dumping assessment – Guangdong Kete

6.7.1 Export price

The commission recommends determining an export price for Guangdong Kete using:

- section 269TAB(1)(a) for arms length export transactions
- section 269TAB(1)(b) for non-arms length related party export transactions.

The commission considers Guangdong Kete is an exporter of the Australian export goods because this company:

- produced the Australian export goods
- is named as the supplier on commercial invoices
- is named as consignor on bills of lading
- arranged and paid for inland transport to the port of export.

Were the Australian export sales sold at arm's length?

For arms length transactions, in respect of Guangdong Kete's Australian sales of the goods to its Australian customers during the period, the commission found no evidence that:

- there was consideration for the goods other than price
- a relationship between a buyer, a seller or their associates appeared to influence the price

- a buyer or buyer's associate directly or indirectly received compensation, reimbursement or another benefit for, or relating to, any part of the price.

For non-arm's length transactions, in respect of Guangdong Kete's sales of the goods to its related Australian trading entity, Kete Australia, during the investigation period, the commission verified Kete Australia and assessed the relationship between the parties and the pricing arrangements governing these sales. Based on that assessment, the commission considers that these transactions were not made at arm's length because:

- Kete Australia is wholly owned by Guangdong Kete and
- prices are established in accordance with Guangdong Kete and Kete Australia's internal pricing guidelines.

The commission has not treated the sales between Guangdong Kete and Kete Australia to be arms length transactions. Therefore, the commission considers the price appears to be influenced by a commercial or other relationship between the buyer and the seller. The commission's arm's length finding is detailed in Guangdong Kete's export verification report and Kete Australia's importer verification report available on the EPR.[496]

In respect of the goods exported by Guangdong Kete, the commission recommends determining the export price under:

- Section 269TAB(1)(a), for all exporters (other than sales to Kete Australia) being the price paid by the importer to the exporter, less transport and other costs arising after exportation
- Section 269TAB(1)(b), for exports to its Australian related trading entity, Kete Australia, being a deductive export price based on the price at which Kete Australia sold the goods to the unrelated Australian customer, less the following deductions:
    - an amount of Kete Australia's selling, general and administrative (SG&A) costs
    - an amount for profit based on Guangdong Kete's OCOT profit on domestic sales of like goods. The commission notes that Kete Australia's sales of the goods were unprofitable during the investigation period. In the absence of a positive profit amount from Kete Australia's sales of the goods, the commission considers Guangdong Kete's OCOT profit on domestic sales of like goods to be the most appropriate profit amount to apply.[497]
    - importation costs including Australian general customs duty, Australian port and handling charges and Australian inland freight and

[496] EPR 691, document no. 475

[497] The commission's assessment of the profitability of Kete Australia's sales of the goods is outlined in EPR 691, document no. 475.

- post exportation costs including ocean freight and marine insurance.

The commission's calculation of Guangdong Kete's export price is at **Confidential Attachment 15.**

6.7.2 Normal value

As outlined in section 6.4, The Commissioner is preliminarily satisfied that, because the requirements of section 269TAC(2)(a)(ii) have been met, the domestic sales of Guangdong Kete are not suitable for determining a normal value under section 269TAC(1). The commission has calculated a normal value for Guangdong Kete under section 269TAC(2)(c) using the sum of:

- the cost of production of the goods in China, which was calculated using the CTM for Guangdong Kete, with its aluminium extrusions and glass raw materials adjusted by reference to a benchmark
- SG&A expenses calculated on the assumption that the goods, instead of being exported, were sold domestically in the OCOT[498] in China based on Guangdong Kete's record under section 44(2) of the Regulations
- an amount of profit based on the data relating to the production and sale of like goods on the domestic market in the OCOT under section 45(2) of the Regulations.

Cost of production

The commission examined whether Guangdong Kete's records satisfy the requirements of Regulation 43 and Article 2.2.1.1 of the Anti-Dumping Agreement. Appendix C3 to Appendix C6 of this report sets out the details of this assessment.

The Commissioner preliminarily finds that, in accordance with regulation 43, the Minister is not required to use Guangdong Kete's records to determine the cost of production or manufacture when determining the normal value under section 269TAC(2)(c). This is because, while the cost of production records for Guangdong Kete are kept in accordance with generally accepted accounting principles in China, the aluminium extrusions and glass (a substantial proportion of the overall costs of the goods) does not reasonably reflect competitive market costs associated with the production or manufacture of like goods.

The Commissioner also preliminarily finds that, in accordance with Article 2.2.1.1 of the Anti-Dumping Agreement, it is not appropriate to use Guangdong Kete's unadjusted records to construct the normal value.

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[498] 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. For the purposes of this investigation, the 'extended period' and 'reasonable period' are the investigation period.

This is because while Guangdong Kete's records are consistent with generally accepted accounting principles in China and they reasonably reflect the costs associated with the production and sale of the goods, the circumstances in which Guangdong Kete's costs, and specifically, its purchases of aluminium extrusions and glass, were formed are not normal and ordinary, resulting in its recorded production costs reflecting a distorted cost of production. Therefore, in accordance with Article 2.2.1.1, the Commissioner finds that it is not appropriate to use Guangdong Kete's unadjusted records to construct the normal value.

Accordingly, the Commissioner has determined that the most appropriate cost of production is to use Guangdong Kete's recorded cost of production adjusted to reflect a cost free of the effects of the abnormal circumstances by reference to the benchmark.

The commission's cost of production adjustment assessment is at **APPENDIX C.**

The commission has recorded the confidential benchmark data relied upon for the determination of the appropriate cost of production at **Confidential Attachment 3 – Aluminium extrusions benchmark calculation** and **Confidential Attachment 4 – Glass benchmark calculation.**

SG&A and profit

The commission calculated SG&A expenses for the normal value based on Guangdong Kete's records. The commission calculated profit using the profit for Guangdong Kete's domestic sales of like goods in the OCOT. The commission notes the cost to make and sell (CTMS) used to establish if Guangdong Kete's domestic sales of like goods were in the OCOT relied on its unadjusted production costs.

6.7.3 Normal value adjustments

The commission proposes that the following adjustments in Table 15 be made under section 269TAC(9) to properly compare the export price of the Australian export goods to the corresponding normal value.

Adjustment description	Deduction/addition
Domestic credit terms	Deduct an amount for domestic credit
Export inland transport	Add an amount for export inland transport
Export port handling charges	Add an amount of port handling charges
Export credit terms	Add an amount for export credit terms
Specification	Add or deduct an amount for specification differences

Table 15: Summary of adjustments to Guangdong Kete's normal value

Dumping margin

The preliminary dumping margin for the goods exported to Australia by Guangdong Kete for the investigation period is **12.1%**.

The commission's dumping margin calculations for Guangdong Kete are in **Confidential Attachments 15 to 20.**

6.8 Dumping assessment – Yuanjiang

6.8.1 Export price

The commission recommends setting an export price for Yuanjiang under section 269TAB(1)(c). Under this section, the export price is set having regard to all the circumstances of the exportation.[499]

The commission considers Yuanjiang is the exporter of the Australian export goods because this company:

- produced the goods exported to Australia
- sold the goods to a related party knowing that they were to be exported to Australia.

Were the Australian export sales sold at arm's length?

Unrelated customers

For all unrelated customer transactions, the commission finds that Yuanjiang sold the Australian export goods at arm's length as defined under section 269TAA.

For these transactions, the commission does not find that:

- there was consideration for the goods other than price
- a relationship between a buyer, a seller or their associates appeared to influence the price
- a buyer or buyer's associate directly or indirectly received compensation, reimbursement or another benefit for, or relating to, any part of the price.

Related customers

During the investigation period, the commission found that Yuanjiang did not sell the goods to related parties in Australia. However, export sales to Australia were made through a related domestic trading company, Foshan Aocheng Economic and Trade Co., Ltd. (Aocheng). Aocheng purchased the goods from Yuanjiang and on-sold them primarily to customers in Australia, with limited sales to other export markets. In this

[499] Yuanjiang's verification report referred to section 269TAB(1)(a) for the export price. Upon further consideration, the commission determined that section 269TAB(1)(c) is the appropriate legislative basis for determining Yuanjiang's export price. The methodology used to calculate Yuanjiang's export price is unchanged from that described in Yuanjiang's verification report.

role, Aocheng acted as an intermediary by issuing invoices to customers and collecting payment for the sales.

The commission examined the relationship between Yuanjiang and Aocheng and found that sales between the two parties were not conducted at arm's length. In particular, Aocheng purchased the goods from Yuanjiang at discounted prices and subsequently sold them to Australian customers at higher prices.

Based on these findings, for the purpose of calculating Yuanjiang's dumping margin, the commission has used the price at which Aocheng sold the goods to Australian customers as the relevant export price.

6.8.2 Normal value

The Commissioner is preliminary satisfied that, because the requirements of section 269TAC(2)(a)(ii) have been met, the domestic sales of Yuanjiang are not suitable for determining a normal value under section 269TAC(1).

The commission has calculated a normal value for Yuanjiang under section 269TAC(2)(c) using the sum of:

- the cost of production of the goods in China, which was calculated using the CTM for Yuanjiang, with its aluminium extrusions and glass raw materials adjusted by reference to a benchmark
- SG&A expenses calculated based on Yuanjiang's total sales under section 44(3) of the Regulation
- An amount for profit determined under section 45(3) of the Regulations. As Yuanjiang did not sell like goods on the domestic market during the investigation period, the commission has used a weighted average OCOT profit based on the domestic sales of like goods by Guangdong Kete and Foshan AMJ.

Cost of production

The commission examined whether Yuanjiang's records satisfy the requirements of regulation 43 and Article 2.2.1.1 of the Anti-Dumping Agreement. Appendix C3 to Appendix C6 of this report sets out the details of this assessment.

The Commissioner preliminarily finds that, in accordance with regulation 43, the Minister is not required to use Yuanjiang's records to determine the cost of production or manufacture when determining the normal value under section 269TAC(2)(c). This is because, while the cost of production records for Yuanjiang are kept in accordance with generally accepted accounting principles in China, the aluminium extrusions and glass (a substantial proportion of the overall costs of the goods) does not reasonably reflect competitive market costs associated with the production or manufacture of like goods.

The Commissioner also preliminarily finds that, in accordance with Article 2.2.1.1 of the Anti-Dumping Agreement, it is not appropriate to use Yuanjiang's unadjusted records to construct the normal value.

This is because while Yuanjiang's records are consistent with generally accepted accounting principles in China and they reasonably reflect the costs associated with the production and sale of the goods, the circumstances in which Yuanjiang's costs, and specifically, its purchases of aluminium extrusions and glass, were formed are not normal and ordinary, resulting in its recorded production costs reflecting a distorted cost of production. Therefore, in accordance with Article 2.2.1.1, the Commissioner finds that it is not appropriate to use Yuanjiang's unadjusted records to construct the normal value.

Accordingly, the Commissioner has determined that the most appropriate cost of production is to use Yuanjiang's recorded cost of production adjusted to reflect a cost free of the effects of the abnormal circumstances by reference to the benchmark.

The commission's cost of production adjustment assessment is at **APPENDIX C.**

The commission has recorded the confidential benchmark data relied upon for the determination of the appropriate cost of production at **Confidential Attachment 3 – Aluminium extrusions benchmark calculation** and **Confidential Attachment 4 – Glass benchmark calculation.**

SG&A

The commission calculated SG&A expenses for the normal value based on Yuanjiang's SG&A records. As Yuanjiang did not have domestic sales of like goods during the investigation period, the commission was unable to determine SG&A expenses on the basis of such sales. Accordingly, the commission determined SG&A expenses under subsection 44(3) of the Regulations. The commission expressed Yuanjiang's total SG&A expenses as a percentage of its total sales and applied that percentage to the CTMS of the goods under consideration to determine the SG&A amount included in the normal value.

Profit

As outlined above, Yuanjiang did not have domestic sales of like goods during the investigation period. Accordingly, the commission was unable to calculate a profit amount based on Yuanjiang's domestic sales of like goods in the OCOT. Under subsection 45(3) of the Regulations, the commission determined the profit amount using the weighted average profit earned on domestic sales of like goods by Guangdong Kete and Foshan AMJ during the investigation period.

The commission considers this approach appropriate as Guangdong Kete and Foshan AMJ produced and sold like goods in the domestic market during the investigation period. The commission verified the exporter's sales and profit information during onsite verification and considers the resulting weighted average profit to provide a reliable basis for determining the profit amount included in Yuanjiang's normal value.

6.8.3 Normal value adjustments

The commission considers the adjustments in Table 16 are necessary to ensure the normal value constructed under section 269TAC(2)(c) properly compares with the export price under section 269TAC(9).

Adjustment type	Deduction/addition
Export inland transport	Add an amount for export inland transport
Export port charges	Add an amount for export port handling charges
Export credit terms	Add an amount for export credit terms

Table 16: Summary of adjustments to Yuanjiang's normal value

6.8.4 Dumping margin

The preliminary dumping margin for the goods exported to Australia by Yuanjiang for the investigation period is **34.8%**.

The commission's dumping margin calculations for Yuanjiang are in **Confidential Attachments 21 to 25.**

6.9 Dumping assessment – Zhuhai Yipeng

6.9.1 Export price

The commission recommends determining an export price for Zhuhai Yipeng under section 269TAB(1)(a).

The commission considers Zhuhai Yipeng is the exporter of the Australian export goods because this company:

- produced the goods exported to Australia
- is named as the supplier on commercial invoices
- Is named as the consignor on the bill of lading
- arranged and paid for port handling charges at the port of export
- arranged and paid for inland transport to the port of export.

Were the Australian export sales sold at arm's length?

Unrelated customers

All of Zhuhai Yipeng's Australian export sales of the goods were sold to unrelated party customers. The commission finds that Zhuhai Yipeng sold the Australia goods at arm's length as defined under section 269TAA.

For these transactions, the commission does not find that:

- there was consideration for the goods other than price
- a relationship between a buyer, a seller or their associates appeared to influence the price
- a buyer or buyer's associate directly or indirectly received compensation, reimbursement or another benefit for, or relating to, any part of the price.

Related customers

Zhuhai Yipeng did not sell the goods to related customers during the investigation period.

6.9.2 Normal value

The Commissioner is satisfied that, because the requirements of section 269TAC(2)(a)(ii) have been met, the domestic sales of Zhuhai Yipeng are not suitable for determining a normal value under section 269TAC(1).

The commission has calculated a normal value for Zhuhai Yipeng under section 269TAC(2)(c) using the sum of:

- the cost of production of the goods in China, which was calculated using the CTM for Zhuhai Yipeng
- SG&A expenses calculated on the assumption that the goods, instead of being exported, were sold domestically in the OCOT in China based on Zhuhai Yipeng's record under section 44(2) of the Regulations
- an amount of profit based on the data relating to the production and sale of like goods on the domestic market in the OCOT under section 45(2) of the Regulations.

Cost of production

The commission examined whether Zhuhai Yipeng's records satisfy the requirements of Regulation 43 and Article 2.2.1.1 of the Anti-Dumping Agreement. Appendix C3 to Appendix C6 of this report sets out the details of this assessment.

The Commissioner preliminarily finds that Zhuhai Yipeng's recorded costs of aluminium extrusions and glass reasonably do not reflect competitive market costs Zhuhai Yipeng's costs records do not reflect competitive market costs under regulation 43(2), they reasonably reflect the costs associated with production under Article 2.2.1.1 and are not affected by not normal and ordinary circumstances.

The Commissioner has therefore determined that Zhuhai Yipeng's recorded cost for both glass and aluminium used in the production of AWD is the appropriate basis for determining Zhuhai Yipeng's cost of production.

The commission's cost of production assessment is at **APPENDIX C**.

SG&A and profit

The commission calculated SG&A expenses for the normal value based on Zhuhai Yipeng's records. The commission calculated profit using the profit for Zhuhai Yipeng's domestic like goods sales in the OCOT. The commission notes the cost to make and sell (CTMS) used to establish if Zhuhai Yipeng's domestic like goods sales were in the OCOT relied on its unadjusted production costs.

6.9.3 Normal value adjustments

The commission considers the adjustments in Table 17 are necessary to ensure the normal value constructed under section 269TAC(2)(c) properly compares with the export price under section 269TAC(9).

Adjustment type	Deduction/addition
Export inland transport	Add an amount for export inland transport
Export port handling and other export charges	Add an amount for export port handling charges
Export packaging	Add an amount for export packaging charges
Commission	Add an amount for commission
Export credit terms	Add an amount for export credit terms

Table 17: Summary of adjustments to Zhuhai Yipeng's normal value

6.9.4 Dumping margin

The preliminary dumping margin for the goods exported to Australia by Zhuhai Yipeng for the investigation period is **51.6%**.

The commission's dumping margin calculations for Zhuhai Yipeng are in **Confidential Attachments 26 to 29.**

6.10 Dumping assessment – Broad

As outlined in 2.4.3, the commission identified issues in Broad's reported sales and cost information and was unable to verify key information necessary to establish the completeness, accuracy and relevance of that information. Accordingly, the commission determined that Broad had not furnished sufficient reliable information to calculate its variable factors using the information provided by Broad.

The commission has therefore determined Broad's variable factors having regard to all relevant information under sections 269TAB(3) and 269TAC(6).

6.10.1 Export price

The commission recommends determining an export price for Broad under section 269TAB(3), having regard to all relevant information. The commission has determined

that the weighted average export price of the selected exporters is the most appropriate export price for Broad.

6.10.2 Normal value

The commission recommends determining a normal value for Broad under section 269TAC(6), having regard to all relevant information. The commission has determined that the weighted average normal value of the selected exporters is an appropriate normal value for Broad.

6.10.3 Dumping margin

The preliminary dumping margin for the goods exported to Australia by Broad for the investigation period is **24.4%**.

The commission's calculations are in **Confidential Attachment 3**

0 – Broad dumping margin.

6.11 Residual exporters

The dumping margin in respect of the goods exported to Australia by residual exporters for the investigation period is **24.4%.**

Table 6 lists the residual exporters for the purposes of this investigation. As outlined at section 1.2.13, residual exporters accounted for approximately 49% of Chinese exports to Australia during the investigation period. In the context of the overall Australian market for AWD, the commission estimates that residual exporters represent approximately 9% of the Australian market.[500]

6.11.1 Export price

The export price for residual exporters has been calculated in accordance with section 269TACAB(2)(c), which provides that the export price for residual exporters must not be less than the weighted average export price for like goods of selected exporters from China.

6.11.2 Normal value

The normal value for residual exporters has been calculated in accordance with section 269TACAB(2)(d), which provides that the normal value must not exceed the weighted average normal value for like goods of selected exporters from China.

[500] ABF import data measured by statistical value reported in AUD.

6.11.3 Dumping margin

The dumping margin in respect of the goods exported to Australia by residual exporters for the investigation period is **24.4%.**

The commission's calculations are in **Confidential Attachment 31 – Residual and uncooperative exporter dumping margin**.

6.12 Uncooperative exporters

The dumping margins in respect of the goods exported to Australia by uncooperative exporters from China is **70.4%**.

As outlined at section 1.2.13 uncooperative exporters accounted for approximately 22% of Chinese exports to Australia during the investigation period. In the context of the overall Australian market for AWD, the commission estimates that uncooperative exporters represent approximately 4% of the Australian market,[501] notwithstanding those uncooperative exporters comprise a significant number of individual exporters.

The commission's calculation method is outlined below and set out in **Confidential Attachment 31 – Residual and uncooperative Exporter dumping margin**.

6.12.1 Export price

The commission determined the export price for uncooperative and all other exporters from China under sections 269TAB(3) as required by 269TACAB(1)(d), having regard to all relevant information. The commission used the lowest verified FOB export price of the selected exporters that exported to Australia during the investigation period.

The commission considered the following relevant information in calculating the export price:

- The verified export price information provided by selected exporters
- ABF import data
- information contained in PIR responses[502] which included reported quantity and value information of the goods for the investigation period.

In the absence of exporter specific information from the uncooperative exporters, and noting the limitations of the ABF data, the commission considers that the lowest FOB export price represents the lowest verified price at which an exporter may export like

[501] Ibid.

[502] The exporters that provided PIR responses collectively represent 78% of the total ABF import data statistical value (AUD) for the FY2025.

goods to Australia and therefore provides a reasonable and relevant basis for determining the export price of uncooperative exporters.

While the ABF import data identified the relevant values of the goods, a reported statistical quantity value was not available that would allow the commission to calculate a reliable FOB export price for the goods. Accordingly, the ABF import data could not be used to determine an export price for uncooperative exporters.

The commission examined the PIR responses which enabled the commission to establish a proxy export price for the goods for residual exporters. The commission found that the range of export prices reported in the PIR responses, on balance, indicates that the lowest FOB export price of the selected exporters is representative of the prices at which Chinese exporters may export like goods to Australia.

The commission observed a large degree of variation in the export price of selected exporters. The commission has had regard to the information available in the PIR responses when considering the appropriateness of setting the export price as the lowest FOB price of the selected exporters. The commission considers that the information from the PIR responses supports that the lowest verified export price of the selected exporters is the most appropriate basis for calculating the export price for uncooperative exporters.

6.12.2 Normal value

The normal value for uncooperative and all other exporters from China was determined having regard to all relevant information under section 269TAC(6) as required by section 269TACAB(1)(e). The commission does not have specific information relating to the uncooperative exporters that would enable it to calculate exporter specific normal values.

The commission considered the following relevant information in calculating the normal value for uncooperative exporters:

- Verified normal values for the selected exporters and
- PIR responses.

The commission considered the individual normal values established for all selected exporters, including whether the highest normal value of the selected exporters would provide a representative basis for determining the normal value for uncooperative exporters. Additionally, this information has been verified by the commission and determined to be reliable. The commission does not consider that a specific normal value establishes a representative basis because of the variations observed across the selected exporters' individual normal values due to the broad range of AWD products sold by selected exporters and varying costs of productions.

The commission examined the PIR responses however there was insufficient granular information to determine a normal value of the goods, particular for the MCCs identified for this matter.

The commission has therefore determined, pursuant to section 269TAC(6), that the normal value for uncooperative exporters be determined on the basis of the weighted average normal value of all selected exporters (excluding those found not to have dumped).

6.12.3 Dumping margin

The dumping margin in respect of the goods exported to Australia by uncooperative exporters for the investigation period is **70.4%.**

The commission's calculations are in **Confidential Attachment 31 – Residual and uncooperative Exporter dumping margin**.

6.13 Level of dumping

Section 269TDA(1) provides that the Commissioner must terminate a dumping investigation, in so far as it relates to an exporter of the goods, if satisfied that:

- there has been no dumping by the exporter of any of those goods, or
- that there has been dumping by the exporter of some or all of those goods, but the dumping margin for the exporter is less than 2%.

The Commissioner is satisfied that there has been dumping by the following exporters of the goods during the investigation period at dumping margins greater than 2%:

- Broad
- Foshan AMJ
- Guangdong Kete
- Yuanjiang
- Zhuhai Yipeng
- Residual exporters
- Uncooperative and all other exporters

The Commissioner is satisfied that Altop has not dumped the goods during the investigation period.

Pursuant to section 269TDA(1), the Commissioner must terminate the investigation, in so far as it relates to Altop. Subject to submissions received in response to this SEF, the commission proposes to terminate the investigation as it relates to Altop.

6.14 Volume of dumping

Pursuant to section 269TDA(3), the Commissioner must terminate the investigation, in so far as it relates to a country, if satisfied that the total volume of goods that have been or may be dumped is a negligible volume. Section 269TDA(4) defines a negligible

volume as less than 3% of the total volume of goods imported into Australia over the investigation period.[503]

Using the ABF import database and having regard to the information collected and verified during the investigation, the commission determined the volume of imports in the Australian market. Based on this information, the Commissioner is satisfied that, when expressed as a percentage of the total Australian import volume of the goods, the volume of goods that have been exported from China and dumped was greater than 3% of the total import volume. The volume of dumped goods is therefore not negligible.[504]

[503] Section 269TDA(5) does not apply to this investigation.
[504] Confidential Attachment 31 – Residual and uncooperative dumping margin refers.

7 SUBSIDY INVESTIGATION

7.1 Preliminary finding

The Commissioner is preliminarily satisfied that, during the investigation period:

- the level of subsidisation in respect of goods exported to Australia from China by Altop, Foshan AMJ, Guangdong Kete, Yuanjiang, Zhuhai Yipeng and residual exporters was negligible
- the level of subsidisation in respect of goods exported to Australia from China by all other exporters was not negligible
- the volume of those subsidised goods exported to Australia from China was not negligible.

The commission has calculated subsidy margins in respect of the goods exported to Australia from China during the investigation period at the rates set out in Table 18 below.

Exporter	Subsidy margin[505]	Negligible[506]
Altop	1.5%	Y
Broad	0.7%	Y
Foshan AMJ	0.0%	Y
Guangdong Kete	0.8%	Y
Yuanjiang	1.0%	Y
Zhuhai Yipeng	0.0%	Y
Residual Exporters	0.7%	Y
Non-cooperative entities	2.9%	N

Table 18: Summary of subsidy margins

7.1.1 Proposed termination of subsidy investigation for cooperative and residual exporters

Subject to submissions received in response to this SEF, as the commission established that the subsidy margins for all selected and residual exporters are negligible for the investigation period, the commission proposes to terminate the subsidy investigation as it relates to these entities.

[505] Subsidy margins are reported to one decimal place. Values reported as 0.0% represent a positive amount when calculated to additional decimal places.
[506] Section 269TDA(16)(b) – the negligible level of subsidisation for China is 2%.

7.2 Legislative framework

Subsidisation occurs when a financial contribution or income or price support is provided by a government or public body within the meaning of section 269T(1), and the contribution confers a benefit (whether directly or indirectly) in relation to goods exported to Australia.

A subsidy is countervailable if it is specific in accordance with section 269TAAC, that is, where availability is limited to certain enterprises, industries, or regions, or contingent on export performance or the use of domestic over imported goods. The amount of countervailable subsidy is determined under section 269TACD.

7.3 Information considered by the commission

Section 269TAACA(1) provides that, in determining whether a countervailable subsidy has been received in respect of particular goods, or the amount of a countervailable subsidy in respect of particular goods, the commission may act on the basis of all the facts available and may make such assumptions as the commission considers reasonable where an entity:

- has not provided information that the commission considers to be relevant to the investigation within a period the commission considers to be reasonable, or
- has significantly impeded the conduct of the investigation.

Section 269TAACA(2) provides that section 269TAACA(1) applies to the following entities:

- any person who is, or is likely to be, directly concerned with the import into, or export from, Australia of the goods to which the investigation relates, and
- the government of the country of export of the goods to which the investigation relates.

The commission issued a questionnaire to the GOC seeking information necessary to assess the nature, operation and administration of subsidy programs identified as potentially countervailable in relation to exports of the goods. The commission did not receive a response from the GOC to this questionnaire. Accordingly, because the GOC has not given the commission information considered relevant to the investigation, the Commissioner determined whether a countervailable subsidy was received in respect of the goods, and the amount of any countervailable subsidy, on the basis of the facts available, in accordance with section 269TAACA(1).

The commission has identified exporters determined to be uncooperative in section 2.2 as non-cooperative entities for the purposes of the countervailing duty notice.

In assessing subsidisation of the goods, the commission has had regard to verified information provided by selected exporters, publicly available information and findings made in previous relevant inquiries concerning subsidisation of the goods exported from China.

The commission also had regard to REP 657, the most recent inquiry concerning aluminium extrusions exported from China to Australia, and earlier related investigations and inquiries including REP 148, REP 543, REP 609 and REP 633, to the extent those findings were relevant to the assessment of subsidisation in this investigation. The commission considers these inquiries relevant because aluminium extrusions are a major raw material input used in the production of AWD. In its application, the applicants submitted that subsidies provided to aluminium extrusion producers may be passed through to downstream manufacturers of aluminium windows and doors. Having regard to the significance of aluminium extrusions in the production of the goods, the commission considered it appropriate to take account of previous findings concerning subsidisation of aluminium extrusion producers when assessing subsidisation of the goods.

7.4 Programs identified during this investigation

Selected exporters reported a wide range of programs under which it received financial contributions from central, provincial, municipal and development-zone authorities in China.

The selected exporters reported several programs, certain tax related benefits, revenue-type grants, employment and social-security rebates, innovation and industrial-development grants projects. The commission's examination of these programs is in **APPENDIX D.**

Based on the characteristics of each program, the commission grouped the programs by:

- LTAR programs
- grant programs limited to specific enterprises
- preferential tax programs.

The commission considers that each of the programs listed below involved a financial contribution within the meaning of section 269T(1) and conferred a benefit, either through the provision of grants, reimbursement of costs incurred, or government revenue foregone.

Program #	Program category	Program name	Beneficiary	Countervailable subsidy for the goods?
8	Grant	Social security subsidy for one-time job expansion	Altop	Yes
15	LTAR	Aluminium at less than adequate remuneration	Guangdong Kete	Yes
84	Tax	Preferential Tax for High Tech Enterprises	Yuanjiang	Yes
96	Grant	Social Insurance Subsidy for Small and Micro Enterprises	Altop	Yes
103	Grant	Assistance for stable employment treatment	Altop, Yuanjiang	Yes
658-170	Tax	Corporate income tax benefit	Altop, Guangdong Kete	Yes
684-12	Tax	Individual Income Tax Handling Fee Refund	Foshan AMJ, Guangdong Kete	Yes
691-1	Grant	Enterprise Loan Interest Subsidy Program	Altop	Yes
691-2	Grant	Entrepreneurship Guaranteed Loan Interest Subsidy from Public Employment Service Centre	Altop	Yes
691-3	Grant	Export Credit Insurance Premium Subsidy Program	Altop	Yes
691-4	Grant	Short term Export Credit Insurance Premium Subsidy Program	Altop	Yes
691-5	Tax	Individual Income Tax Withholding Fee Refund	Altop, Foshan AMJ	Yes
691-6	Grant	Education and Learning Funds for Two New Party Organizations	Guangdong Kete	Yes
691-7	Grant	Unemployment Insurance Stable Employment Return Subsidy	Guangdong Kete	Yes
691-8	Grant	2024 Foshan Economic High-quality Development Special Funds (Service Outsourcing Direction)	Guangdong Kete	Yes
691-9	Grant	Provincial Stable Foreign Trade Funds (First Batch) Enterprise Order Grabbing Subsidy	Guangdong Kete	Yes

Program #	Program category	Program name	Beneficiary	Countervailable subsidy for the goods?
8	Grant	Social security subsidy for one-time job expansion	Altop	Yes
15	LTAR	Aluminium at less than adequate remuneration	Guangdong Kete	Yes
691-10	Grant	Employment Subsidy for Hiring Disabled Persons	Guangdong Kete	Yes
691-11	Grant	2023 Reward Funds for Supporting Industrial Enterprises in Increasing Production and Efficiency (Municipal Portion)	Guangdong Kete	Yes
691-12	Grant	Social Security Subsidy for Small and Micro Enterprises	Guangdong Kete	Yes
691-13	Grant	2022 Reward Funds for Small and Micro Industrial Enterprises Achieving Scale	Yuanjiang	Yes
691-14	Tax	Additional 5% Value Added Tax (VAT) Deduction Policy for Hi-tech Manufacturers	Yuanjiang	Yes
691-15	Grant	Additional R&D Deduction Policy for Hi-tech Manufacturers	Yuanjiang	Yes
691-16	Grant	2022 District-level Reward for Small-to-Medium Enterprise Upgrade	Zhuhai Yipeng	Yes

Table 19: Programs countervailed by the commission

7.5 Programs which did not confer a benefit

The commission examined all programs reported by selected exporters to determine whether they conferred a benefit in respect of the goods during the investigation period. The commission identified the following categories of programs that were not countervailable during the investigation period:

- programs for which benefits accrued outside the investigation period.

Programs for which benefits accrued outside the investigation period

The commission identified a number of programs under which grants or other assistance were awarded outside the investigation period and for which no portion of the benefit accrued during the investigation period. This includes programs that were

fully expensed or otherwise exhausted prior to the investigation period, as well as programs that did not give rise to an amortised or recurring benefit during the investigation period. As no benefit from these programs accrued during the investigation period, the commission has not included them in the assessment of countervailable subsidies.

7.6 Altop

The commission found that Altop received a benefit from the following countervailable subsidy programs:

Program #	Program category	Program name	Countervailable subsidy for the goods?
8	Grant	Social security subsidy for one-time job expansion	0.3%
96	Grant	Social Insurance Subsidy for Small and Micro Enterprises	
103	Grant	Assistance for stable employment treatment	
691-1	Grant	Enterprise Loan Interest Subsidy Program	
691-2	Grant	Entrepreneurship Guaranteed Loan Interest Subsidy from Public Employment Service Centre	
691-3	Grant	Export Credit Insurance Premium Subsidy Program	
691-4	Grant	Short-term Export Credit Insurance Premium Subsidy Program	
691-5	Tax	Individual Income Tax Withholding Fee Refund	1.2%
658-170	Tax	Corporate income tax benefit	
Total			**1.5%**

Table 20: Altop's subsidies

Based on the information available, the commission has calculated a subsidy margin for Altop of **1.5%.** The commission's countervailable subsidy margin calculations for Altop are set out in **Confidential Attachment 32 – Altop Subsidy Margin.**

7.7 Foshan AMJ

The commission found that Foshan AMJ received a benefit from the following countervailable subsidy programs:

Program #	Program category	Program name	Countervailable subsidy for the goods?
684-12	Tax	Individual Income Tax Handling Fee Refund	0.0%
Total			**0.0%**

Table 21: Foshan AMJ's subsidies

Based on the information available, the commission has calculated a subsidy margin for Foshan AMJ of **0.0%.**[507] The commission's countervailable subsidy margin calculations for Altop are set out in **Confidential Attachment 33 – Foshan AMJ subsidy margin.**

7.8 Guangdong Kete

The commission found that Guangdong Kete received a benefit from the following countervailable subsidy programs:

Program #	Program category	Program name	Countervailable subsidy for the goods?
15	LTAR	Aluminium provided at less than adequate remuneration	0.1%
691-6	Grant	Education and Learning Funds for Two New Party Organizations	0.0%
691-7	Grant	Unemployment Insurance Stable Employment Return Subsidy	
691-8	Grant	2024 Foshan Economic High-quality Development Special Funds (Service Outsourcing Direction)	
691-9	Grant	Provincial Stable Foreign Trade Funds (First Batch) Enterprise Order Grabbing Subsidy	
691-10	Grant	Employment Subsidy for Hiring Disabled Persons	
691-11	Grant	2023 Reward Funds for Supporting Industrial Enterprises in Increasing Production and Efficiency (Municipal Portion)	

[507] Subsidy margins are reported to one decimal place. A subsidy margin reported as 0.0% represents a positive amount when calculated to additional decimal places.

691-12	Grant	Social Security Subsidy for Small and Micro Enterprises	
684-12	Tax	Individual Income Tax Handling Fee Refund	0.7%
658-170	Tax	Corporate income tax benefit	
Total			**0.8%**

Table 22: Guangdong Kete's subsidies

Based on the information available, the commission has calculated a subsidy margin for Guangdong Kete of **0.8%.** The commission's countervailable subsidy margin calculations for Altop are set out in **Confidential Attachment 34 – Guangdong Kete Subsidy Margin.**

7.9 Yuanjiang

The commission found that Yuanjiang received a benefit from the following countervailable subsidy programs:

Program #	Program category	Program name	Countervailable subsidy for the goods?
103	Grant	Stable employment grant	0.5%
691-13	Grant	2022 Reward Funds for Small and Micro Industrial Enterprises Achieving Scale	
691-15	Grant	Additional R&D deduction policy for Hi-tech manufacturers	
691-14	Tax	Additional 5% Value Added Tax (VAT) deduction policy for Hi-tech manufacturers	0.5%
84	Tax	Preferential Tax for High Tech Enterprises	
Total			**1.0%**

Table 23: Yuanjiang's subsidies

Based on the information available, the commission has calculated a subsidy margin for Yuanjiang of **1.0%**.[508] The commission's countervailable subsidy margin calculations for Altop are set out in **Confidential Attachment 35 – Yuanjiang Subsidy Margin.**

7.10 Zhuhai Yipeng

The commission found that Zhuhai Yipeng received a benefit from the following countervailable subsidy programs:

Program #	Program category	Program name	Countervailable subsidy for the goods?
691-20	Grant	2022 District-level Reward for Small-to-Medium Enterprise Upgrade	0.0%
Total			**0.0%**

Table 24: Zhuhai Yipeng's subsidies

Based on the information available, the commission has calculated a subsidy margin for Zhuhai Yipeng of **0.0%.**[509] The commission's countervailable subsidy margin calculations for Altop are set out in **Confidential Attachment 36 – Zhuhai Yipeng Subsidy Margin.**

7.11 Broad

As outlined in section 2.4.3, the commission identified material issues in Broad's reported information and was unable to verify key information necessary to establish its completeness, accuracy and relevance. Accordingly, the commission determined that Broad had not furnished sufficient reliable information to calculate its subsidy margin. The commission therefore relied on the best available information to determine Broad's subsidy margin.

The commission has determined Broad's subsidy margin using the weighted average subsidy margin of the selected exporters. Based on the best information available, the commission has calculated a subsidy margin for Broad of 0.7%.[510]

The commission's subsidy margin calculations for Broad are at **Confidential Attachment 37 - Broad subsidy margin.**

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[508] The commission notes that Yuanjiang's subsidy margin was reported as 0.0% in the verification report (EPR 691, document no. 459). Following further review, the commission identified an error in the calculation and has revised Yuanjiang's subsidy margin to 1.0%.

[509] Subsidy margins are reported to one decimal place. A subsidy margin reported as 0.0% represents a positive amount when calculated to additional decimal places.

[510] Rounded to one decimal place.

7.12 Residual entities and non-cooperative entities

7.12.1 Residual entities

The commission calculated the subsidy margin for residual exporters by using the weighted average subsidy margin for all selected exporters. Based on the information available, the commission has calculated a subsidy margin for residual exporters of 0.7%.[511]

The commission's subsidy margin calculations for residual exporters are at **Confidential Attachment 38 - Residual exporters subsidy margin.**

7.12.2 Non-cooperative entities

After having regard to section 269TAACA(1) and the Customs Direction, the Commissioner has determined that all entities from China that did not provide information requested of them at the initiation of the investigation (responses to a PIR) are non-cooperative entities for the purposes of the countervailing investigation. These are the same entities identified in section 2.4.3 as uncooperative exporters in this investigation.

The countervailable subsidy margin for non-cooperative entities is determined, pursuant to section 269TAACA(1), based on all facts available and having regard to reasonable assumptions.

In determining the countervailable subsidy margin for non-cooperative entities, the Commissioner considered it reasonable to assume that those entities had access to, and received benefits under, the same countervailable subsidy programs identified in relation to the selected exporters, namely Altop, Foshan AMJ, Guangdong Kete, Yuanjiang and Zhuhai Yipeng.

The Commissioner also had regard to countervailable subsidy programs identified in REP 657, the most recent inquiry into aluminium extrusions from China. The commission considers those findings relevant because aluminium extrusions are a major raw material input used in the production of the goods and information obtained during the investigation indicated that certain manufacturers of the goods also produce aluminium extrusions. Having regard to the information available, the Commissioner considers it reasonable to assert that non-cooperative entities may have received benefits under subsidy programs previously found to be countervailable in relation to aluminium extrusion producers in China.

Having regard to the recency of REP 657 and the overlap between the inquiry period in REP 657 and the investigation period for this investigation, the Commissioner considers it reasonable to assume that subsidy programs found to be countervailable in REP 657 continued to operate during this investigation period. In the absence of information from

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[511] Ibid.

the GOC, or other information before the commission indicating that those programs have ceased, materially changed, or were otherwise unavailable during the investigation period, the Commissioner considers those programs relevant to the assessment of subsidisation of non-cooperative entities. The Commissioner has consolidated overlapping subsidy programs to avoid double counting and therefore considered the subsidy programs which the selected exporters received a benefit, listed in section 7.6 to section 7.10, as well as the following countervailable subsidy programs from REP 657:

Program #	Program category	Program name	Subsidy margin[512]
109	Grants	Employment incentives for persons with disabilities	0.0%
609-57	Grants	Development of Private Economy and Micro, Small and Medium Enterprises at Provincial Level for High Quality Development	0.0%
633-3	Grants	Funding for the 24th China Patent Award, Foshan City Market Supervision and Administration Bureau	0.0%
633-4	Grants	Project acceptance, carry forward government special subsidy	0.0%
633-5	Grants	Job expansion grant	0.0%
633-7	Grants	Subsidy to support purchases of credit products and services program, Foshan City Bureau of Commerce	0.0%
657-10	Grants	Support for enterprises to participate in online key exhibitions, Foshan Municipal Bureau of Commerce	0.0%
657-11	Grants	Support for green (product) certification in Foshan in 2023, Foshan Municipal Administration of Market Supervision	0.0%
657-12	Grants	Subsidy for employment absorption	0.0%
657-14	Grants	Subsidy for pilot application of 2D CAD product projects	0.0%
657-15	Grants	Tax declaration handling fee refund	0.0%
657-18	Grants	Training subsidy for retaining employees	0.0%
657-19	Grants	Unemployment and job stabilisation subsidies from the Social Security Fund Administration	0.0%
657-2	Grants	Veterans benefits	0.0%
657-21	Grants	Support for steady growth of the Industrial Economy Incentive Funds	0.0%
657-22	Grants	Foshan City's vocational skills upgrading action	0.0%

[512] Ibid.

Program #	Program category	Program name	Subsidy margin[512]
657-23	Grants	Employee award for "Foshan Enterprise Chief Technician".	0.0%
657-30	Grants	Financial subsidies	0.0%
657-5	Grants	Intellectual property rights funding	0.0%
657-7	Grants	Funds for stabilising foreign trade (cross-border e-commerce direction)	0.0%
657-8	Grants	Promoting Digital and Intelligent Transformation and Development of Manufacturing Industry in Foshan City	0.0%
657-9	Grants	Promoting High Quality Economic Development at Provincial Level, Bureau of Economy and Science and Technology Promotion of Sanshui District, Foshan City	0.0%
633-15	Tax	Veterans Tax Benefits	0.0%
657-1	Tax	Input VAT deduction (5%) for advance manufacturing	0.1%
657-17	Tax	VAT Plus Deduction Tax Credit	0.0%
657-3	Tax	VAT deduction - tax incentive	0.0%
Total			**0.2%**

Table 25: Additional subsidies for non-cooperating entities

The subsidy margin determined for programs relevant to uncooperative entities is based on the high amount of unit subsidy and the lowest export price observed for selected exporters.

Based on the information available, the commission has calculated a countervailable subsidy margin for non-cooperative entities of **2.9%.**

The subsidy calculations for uncooperative entities are in **Confidential attachment 39 – Non-cooperative entities – Subsidy margin.**

7.13 Level of subsidisation

Section 269TDA(2) requires the Commissioner to terminate a countervailing investigation, in so far as it relates to an exporter of the goods, if satisfied either that:

- an exporter did not receive a countervailable subsidy in respect of the goods
- if an exporter did receive a subsidy, the level of the subsidy did not at any time during the investigation period exceed a negligible level.

Pursuant to section 269TDA(16)(b), a countervailable subsidy received in respect of goods exported to Australia from China is negligible if, when expressed as a percentage of the export price of the goods, the level of the subsidy is not more than 2%.[513]

The Commissioner is satisfied that the total level of countervailable subsidies, when expressed as a percentage of the export price of the goods for non-cooperative entities, exceeded 2% throughout the investigation period.

The Commissioner also is satisfied that the following exporters from China did not receive a countervailable subsidy in respect of the goods, or the level of the subsidy did not exceed a negligible level. Pursuant to section 269TDA(2), the Commissioner must terminate the subsidy investigation, in so far as it relates to these exporters.

- Altop
- Broad
- Foshan AMJ
- Guangdong Kete
- Yuanjiang
- Zhuhai Yipeng
- Residual Exporters[514]

7.14 Volume of subsidisation

Section 269TDA(7) requires the Commissioner to terminate a countervailing investigation, in so far as it relates to a country, if satisfied that the total volume of goods that has been, or may have been, exported to Australia during a reasonable examination period and in respect of which a countervailable subsidy has been, or may be, received, is negligible.

Pursuant to section 269TDA(8), a negligible volume for China is a volume less than 4% of the total volume of goods imported into Australia over a reasonable examination period.[515]

The commission has found all Chinese exporters received countervailable subsidies in respect of the goods exported to Australia during the investigation period.

Therefore, the Commissioner is satisfied that, when expressed as a percentage of the total Australian import volume of the goods, the volume of subsidised goods from China was greater than 4% of the total Australian import volume and is therefore not negligible.

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[513] China is classed as a Developing Country under Schedule 1 of the Customs Tariff Regulations 2004.
[514] Section 2.4.3 refers.
[515] China is classed as a Developing Country under Schedule 1 of the Customs Tariff Regulations 2004.

8 ECONOMIC CONDITION OF THE INDUSTRY

8.1 Preliminary finding

Based on an analysis of the information contained in the application, additional data obtained from Australian industry members during the investigation to date and ABF import data, the Commissioner preliminarily finds that the applicant Ventora has experienced injury in relation to the following economic factors across the injury analysis period and during the investigation period:

- loss of sales volume
- lower production volume
- price suppression
- reduced market share
- reduced profits
- reduced profitability
- decline in asset values
- reduced capital investment
- reduced revenue
- reduced capacity
- reduced capacity utilisation
- reduced ROI
- reduced productivity.

The commission notes that there are numerous members of the Australian industry and that members have at times experienced different indicators of injury and/or different magnitudes of injury.

The commission requested additional information from participating members with significant production volumes reported in the application. The commission has considered the economic condition of the following supporting Australian industry members:

- Bradnams
- Com Al
- Dowell Windows
- G James
- Jason Windows
- Taylors.

The commission considers that the aggregated data for all Australian industry participants was not available in relation to certain economic indicators and the commission has therefore not made findings in relation to those indicators.

The Commissioner is, however, preliminarily satisfied that at an aggregate level, both across the injury analysis period and during the investigation period, the Australian industry has experienced injury in relation to the economic indicators detailed above.

8.2 Approach to injury analysis

The matters that may be considered in determining whether the Australian industry producing like goods has experienced material injury are set out in section 269TAE.

The commission notes that the application was lodged by lead manufacturing applicant Ventora which is the largest participating domestic manufacturer of AWD. The AGWA as joint applicant is a peak industry body, and its members include a range of manufacturers and/or distributors,[516] with significant variation in market share and geographic penetration among those members. The analysis detailed in this chapter seeks to assess the economic condition of the Australian industry in aggregate and is based on:

- verified financial information submitted by Ventora with its application.
- consolidated production and sales data provided by the supporting industry members
- other information requested of, and provided by, individual AGWA members in relation to their economic performance across the injury analysis period
- verified export sales volume data provided in REQs
- ABF import data.

The analysis detailed in this chapter is based on verified financial information submitted by Ventora, supporting industry members and selected exporters, together with ABF import data where applicable.

The commission examined the period from 1 July 2021 to 30 June 2025 (the injury period) to assess changes in the economic condition of the Australian industry.

The commission's detailed assessment of the economic condition of the Australian industry is set out in **Confidential Attachment 40 – Australian Industry - Economic Condition**.

The injury indicators identified in this chapter form the basis for the Commissioner's causation assessment in chapter 9.

8.3 Applicants' injury claims

In their application for a dumping and subsidy investigation, Ventora and the AGWA claimed that the Australian industry has experienced injury in the form of:

- lost sales volume and market share
- lower production volumes

[516] Other interested parties such as importers and exporters of the goods are also AGWA members.

- price suppression
- reduced profits
- reduced profitability
- decline in asset values
- reduced capital investment
- reduced revenue
- reduced ROI
- reduced capacity
- reduced capacity utilisation
- reduced employment and
- reduced productivity.

The applicants claim injury in the above factors commenced from FY2022.

8.4 Volume effects

The commission has examined the trend in the Australian industry's sales volume across the injury analysis period by assessing both the verified data provided by Ventora and the data provided by the 25 Australian industry members supporting the application.[517]

At the time of CON 691,[518] the commission assessed the supporting statements of these manufacturers including the reported production volumes which were contained in confidential attachments to the application. For an application to be supported by a sufficient part of the Australian industry, the Commissioner must be satisfied that members of the industry (including Ventora) who support the application must account for more than 50% of the total production of industry members who have expressed either support for, or opposition to, the application and they must account for not less than 25% of the total Australian production.

The total production volume reported by the industry members listed at 4.3 and the applicant Ventora represents 55% of the total estimated production volume of like goods.[519]

As detailed at section 5.6, during the course of the investigation the commission found that measuring the sales on a unit basis did not adequately consider the range of AWD products which vary significantly in size, configuration, project requirements and value. Accordingly, the commission has presented its findings in relation to sales volume in terms of both units sold as well as by value of goods sold. Market share findings have been undertaken on a value basis.

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[517] The 25 Australian industry members refers to the 21 Australian industry members listed at section 4.3 and the entities who claimed confidentiality concerning publication of their entity names. The 55% refers to the production volume of like goods for Ventora and the 21 Australian industry members.
[518] EPR 691, document no. 2.
[519] EPR 691, document no. 450.

8.4.1 Sales volume

The commission has examined the trend in the Australian industry's sales volume across the injury analysis period by assessing both the verified data provided by Ventora and the data provided by the other 25 Australian industry participants supporting the application. The commission has considered sales volume in terms of both units sold as well as by value of goods sold for the 25 supporting Australian industry members.

Figure 14 below demonstrates Ventora's sales volume in units compared to the sales volume of the other 25 supporting industry participants, as well as the combined trend in volume across the injury analysis period.

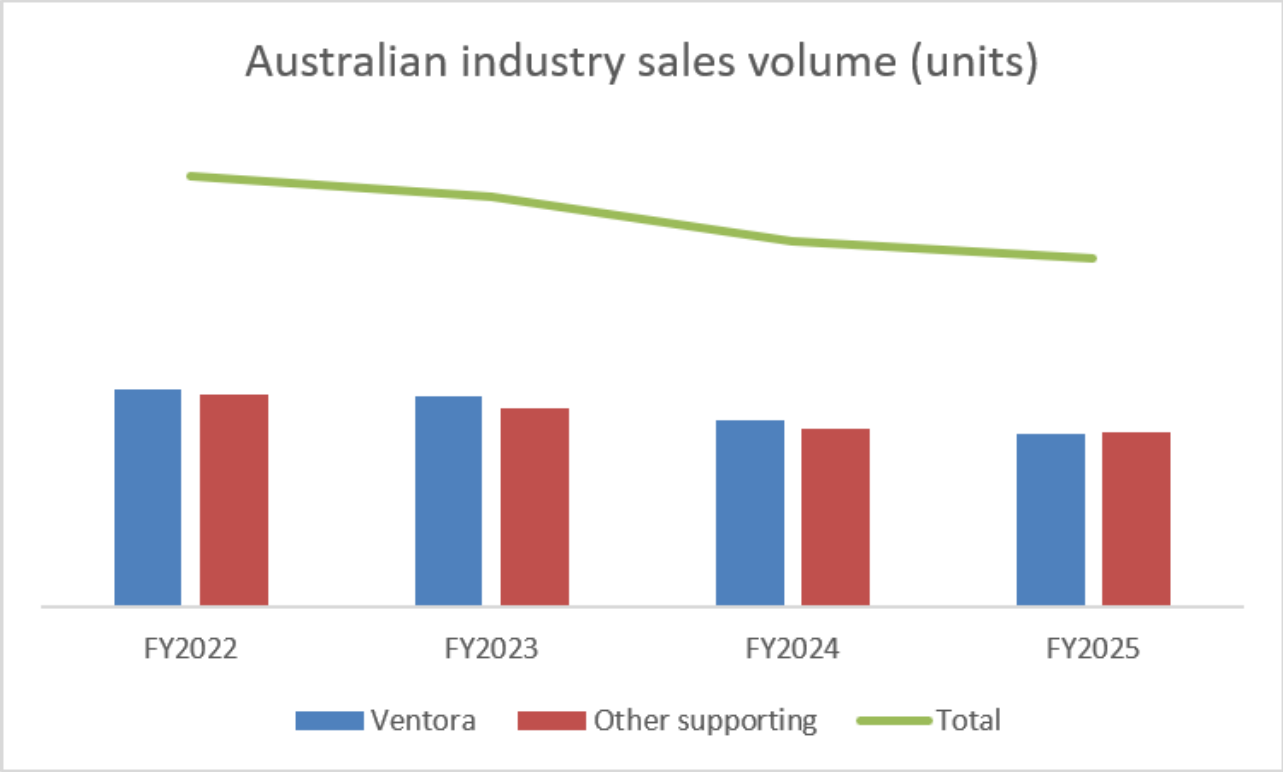


Figure 14: Australian industry sales volume (units)

Figure 15 below demonstrates Ventora's value of goods sold compared to the value of the goods sold by the supporting 25 Australian industry members, as well as the combined trend in value of sales across the injury analysis period.

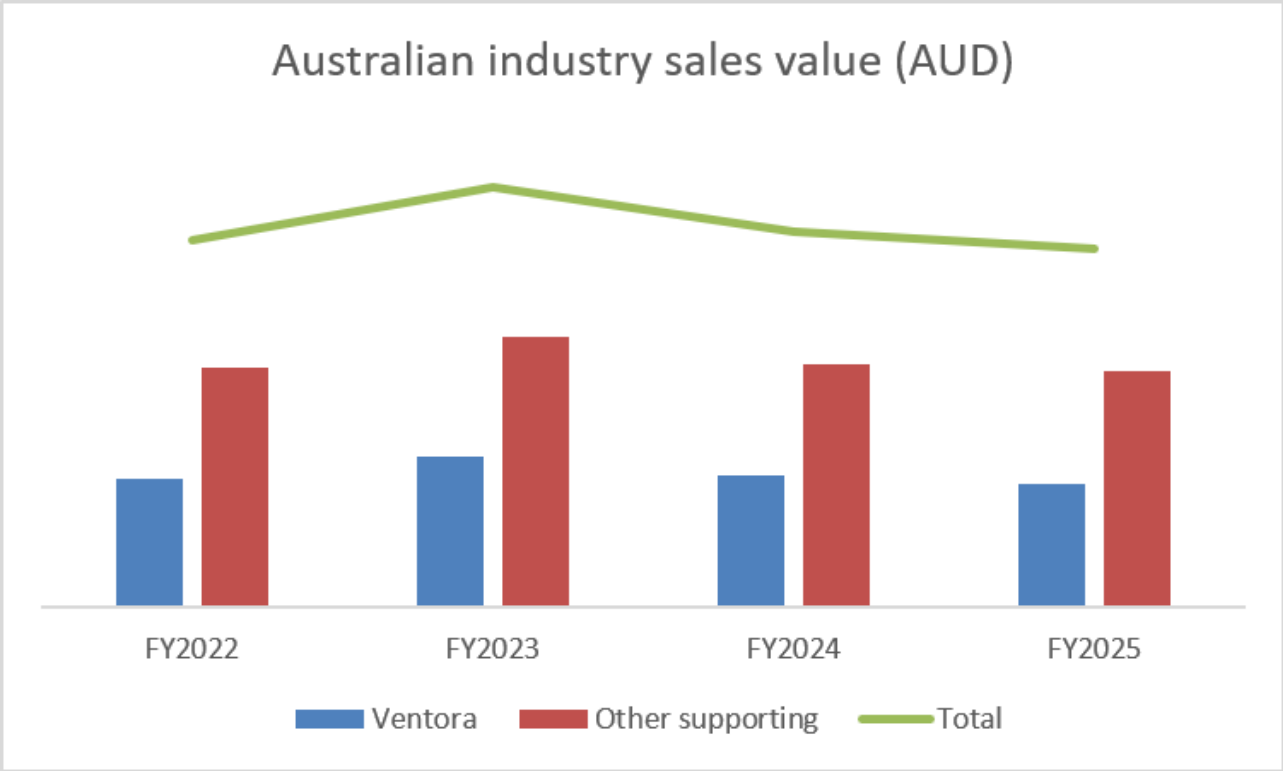


Figure 15: Australian industry sales value (AUD)

Figure 14 and Figure 15 show that, across the injury analysis period:

- The volume of sales has shown a year-on-year decline for Ventora and the other supporting industry participants, with the rate of decline experienced by Ventora marginally greater than that of the supporting industry members. In total the volume of sales has declined by around 19%.
- The value of sales has also been in decline for all industry members[520] however the decline commenced in FY2023. In total the value of sales has declined from the peak by around 14%, with Ventora experiencing the larger percentage decline.

Figure 14 and Figure 15 show that, specifically across the investigation period:

- The volume of sales declined for both Ventora and the other supporting industry participants, with the rate of decline experienced by Ventora marginally greater than that of the supporting industry members. In total the volume of sales has declined by around 5%.

[520] All industry members refers to Ventora and the 25 supporting industry members.

- The value of sales has also declined for all participants with Ventora experiencing the larger percentage decline. In total the value of sales declined by around 4%.

The commission considers this analysis demonstrates that both Ventora and the other participating Australian industry members have experienced injury in the form of lost sales volume over the injury analysis period and during the investigation period.

The commission notes this analysis has been undertaken at an aggregate level incorporating all sales by these entities.

As detailed in section 4.7, the commission received submissions from interested parties claiming that Australian industry primarily operates in the residential market segment producing AWD for Class 1 buildings and that on that basis the commission must properly isolate and distinguish material injury based on market segments.

To fully inform its understanding of the applicants' claims of lost sales volume the commission sought details of lost tenders from a range of Australian industry participants. The commission's consideration of these tenders is detailed in section 9.6.1.

The commission's analysis indicated that the Australian industry has actively participated in projects across Class 1 buildings as well as Classes 2 through to 9 buildings. This demonstrates that the Australian industry does compete across each segment within the Australian AWD market. Further, the commission's analysis of lost tenders indicates that the Australian industry has been both successful and unsuccessful across the range of building classes. The commission therefore considers that the Australian industry has experienced injury in the form of lost sales across the entire Australian market.

8.4.2 Market share

The commission has undertaken its analysis of market share based on the value of goods sold in the Australian market. As detailed in section 5.6 the commission found that measuring the market on a unit basis did not adequately consider the range of AWD products which vary significantly in size, configuration, project requirements and value. Accordingly, the commission considered that value-based analysis provides a more reliable indicator of market size and hence market share.

Figure 16 below outlines the commission's assessment of market share held by the Australian industry against imports from China and all other countries. To estimate market share, the commission has used verified data from the applicant, other industry members and ABF import data.

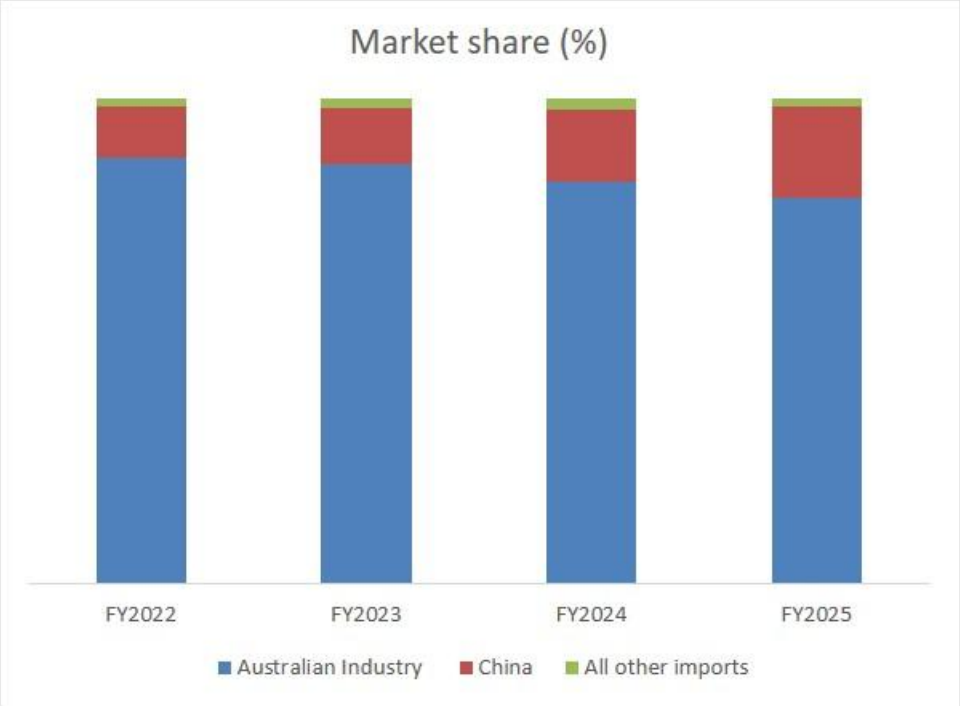


Figure 16: Estimated market share (by value) of the Australian Market for AWD[521]

Figure 16 indicates that there has been a year-on-year decline in the Australian industry's market share from FY2022 to FY2025. This coincides with a rise in imports from China over the same period, increasing by 8% in FY2025 compared to FY2022. Imports from other sources have remained a small but stable part of the Australian market.

The Australian industry's loss of market share aligns with the decline in sales volumes and values outlined in Figure 14 and Figure 15.

The commission considers that this analysis demonstrates that the Australian industry has experienced injury in the form of reduced market share over the injury analysis period and during the investigation period.

8.5 Price effects

8.5.1 Role of price in purchasing

As discussed in chapter 3 the commission considers that the like goods produced by the Australian industry are comparable to those exported from China, serving the same purpose and sold to similar customers.[522] Further, as discussed in section 4.7, the commission assessed claims made by interested parties that the Australian industry

[521] ABF import data does not report the goods by a statistical quantity. The statistical value is the only measure available to the commission.
[522] Section 3.8 sets out the commission's findings on window wall.

does not have the capacity and capability to supply AWD across the full scope of the goods under consideration. The commission considers that Australian manufacturers currently compete, and can compete, across a broad range of AWD construction projects, albeit to differing degrees depending on the individual producer depending on the product specifications and project requirements.

As detailed in section 5.5.2, AWD purchasing decisions in the Australian market are typically made through quotation or tendering processes that assess a combination of commercial, technical and delivery-related considerations. Within this context price is a significant consideration, however the commission also identified compliance, delivery capability, technical suitability, supplier reliability, project capacity and previous supplier performance as important factors in purchaser decision making.

Given the substitutability between the Australian industry's manufactured AWD and Chinese imports,[523] the commission considers that price is a relevant and material factor influencing purchasing decisions. This conclusion is supported by the commission's analysis of tenders in the Australian market during the investigation period, discussed in section 9.6.1.

8.5.2 Ventora price suppression and depression

Price depression occurs when a company, for some reason, lowers its prices. Price suppression occurs when price increases, which otherwise would have occurred, have been prevented. An indicator of price suppression may be the margin between prices and costs.

Figure 17 compares unit sales revenue and unit CTMS for like goods manufactured and sold by Ventora from FY2022.

[523] The commission notes the substitutability depends on the specific type of AWD.

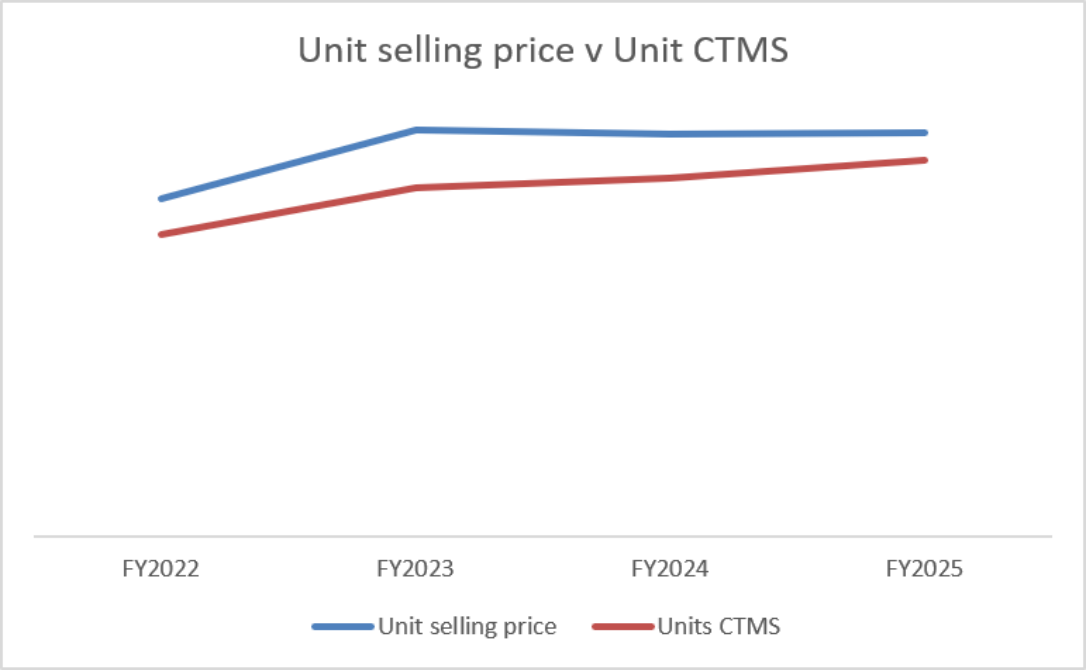


Figure 17: Ventora's domestic unit revenue and unit CTMS over the injury period

Figure 17 shows that in each year Ventora's unit sales revenue has exceeded unit costs. The commission observes the unit selling price increases materially in FY2022 to FY2023, which represents the highest margin over cost for the injury analysis period. Following this upward trend from FY2023 to FY2025 prices plateaued.

During the injury period the unit CTMS has increased, with the greatest increase occurring between years FY2024 and FY2025. The commission also observes the margin between unit selling prices and unit CTMS initially widened from FY2022 to 2023 but narrowed from FY2023 to FY2025. The narrowest margin is experienced in the investigation period, FY2025. While Ventora has been able to increase its price from FY2022 to FY2023, it has not increased its price over the period FY2023 to FY2025.

Based on the analysis of price and cost, having verified Ventora's data, the commission considers that Ventora has experienced injury in the form of price suppression during the injury analysis period and specifically in the investigation period. Contrary to the application, the commission does not consider that the above analysis is illustrative of price depression.

8.6 Profits and profitability

8.6.1 Ventora profits and profitability

In its application Ventora claimed ongoing price suppression and depression has impacted negatively on its profits and profitability over the injury and investigation periods. Ventora considers that its unit revenue and profitability would not have declined to its current levels in the absence of price suppression and depression.

Figure 18 below outlines Ventora's net profit and profitability from AWD taken across the injury analysis period commencing FY2022.

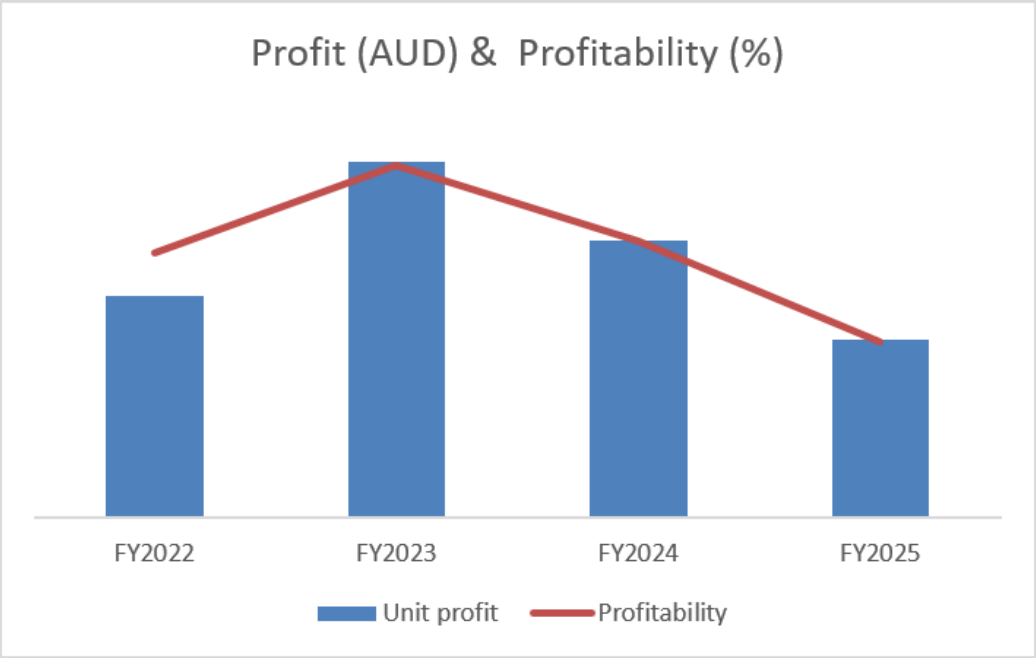


Figure 18: Ventora's domestic net profit and profitability over the injury period

Figure 18 indicates that while Ventora remained profitable its profit has decreased throughout the injury period and its profitability has declined from FY2023 to FY2025 but most sharply in the investigation period.

Based on this analysis, the commission considers that the decline in profit and profitability is demonstrative of injury, driven by lost sales volume and price suppression. Accordingly, the commission considers that Ventora has experienced injury in the form of reduced profits and reduced profitability over the injury period.

8.6.2 Other Australian industry profitability

The commission also assessed trends in industry profits using data supplied by supporting industry members (as outlined in section 8.1). The commission received supplementary information from 4 Australian industry members supporting the application that allowed the commission to calculate trends in profitability across the injury analysis period. These 4 entities represent by value of sales over one third of the Australian industry supporting the application.[524] Figure 19 below shows the commission's analysis:

[524] This is calculated based on Ventora and 25 supporting industry members.

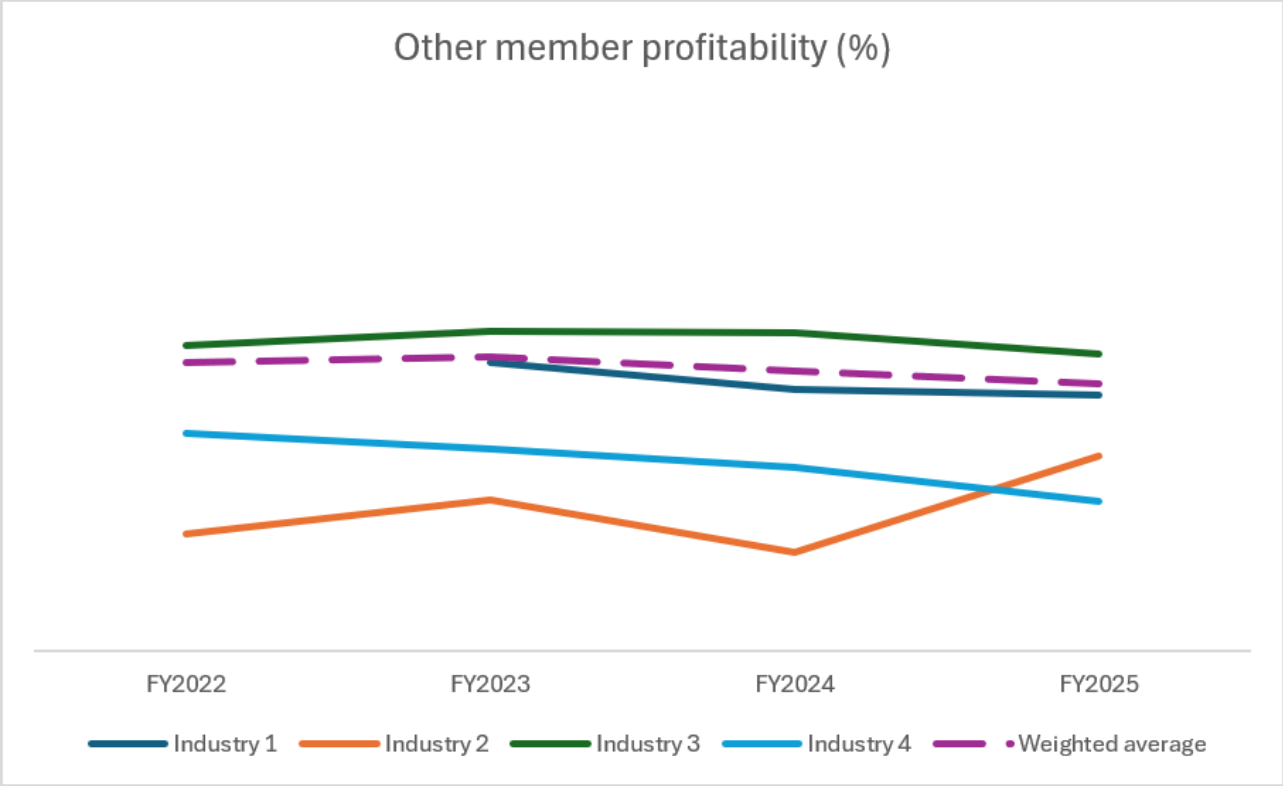


Figure 19: Other participating Australian industry members' profitability and weighted average profitability (%)

Figure 19 shows that for 3 of the 4 Australian industry members assessed, profitability declined across the injury analysis period and during the investigation period. The commission also notes that the weighted average level of profitability also declined.

The commission notes that 'industry member 2' experienced an increase in profitability across the injury analysis period and during the investigation period, in contrast to the other members. The commission notes that 'industry member 2' is a relatively small participant in the market, and the variability in profitability across the injury analysis period was observed to be driven by that industry member's success or otherwise in securing large individual projects. The other Australian industry members are significantly higher volume businesses with more stable margins.

The commission considers that its analysis of the profitability of these Australian industry members supports the conclusion that, while individual industry participants will have different profitability outcomes, Australian industry in aggregate has experienced injury in the form of reduced profitability.

8.7 Other economic factors

8.7.1 Ventora

As part of its application, Ventora provided the commission with financial data to demonstrate other injury factors it has suffered over the injury period. Ventora claimed that it has suffered injury in the form of:

- decline in asset values
- reduced capital investment
- reduced revenue
- reduced ROI
- reduced capacity
- reduced capacity utilisation
- reduced employment and
- reduced productivity.

The commission published Ventora's verification report which outlined economic factors assessed starting calendar year (CY) 2021 to the first half (January to June) of CY2025, indexed to CY2021.The commission has now evaluated these factors by FY across the injury period, indexed to FY2022.

Table 26 below shows the changes in other economic factors during the injury analysis period, starting the financial year FY2022 to FY2025, indexed to FY2022.

Factor	FY 2022	FY 2023	FY 2024	FY 2025
Assets	100	108	99	95
Capital investment	100	100	70	67
Revenue	100	116	104	98
ROI	100	114	97	57
Capacity	100	90	85	82
Capacity utilisation	100	97	86	80
Employment	100	92	84	83
Productivity	100	104	104	98

Table 26: Other injury factors (FY 2022 = 100)

The following summarises the observations regarding other factors of performance relevant to Ventora's claims of injury experienced by Ventora over the analysis period:

- revenue rose initially, then declined steadily, ending below the base-year level by FY2025
- ROI fell sharply after its early peak and declined to a significantly lower level during the investigation period
- capital investment remained stable initially before declining materially, while assets peaked early and then declined over the remainder of the period

- capacity and capacity utilisation declined consistently, with reducing production volumes relative to its available capacity
- employment declined steadily throughout the period. Productivity improved modestly and then held steady, before falling below the base-year level by FY2025.

8.8 Other industry members

The commission has examined the AMQs provided by 14 Australian industry members.[525] The commission did not request the same level of financial data relating to economic indicators as it did for Ventora.

The commission has tabulated responses to the AMQs by theme and percentage of members that reported experiencing each identified theme in Table 27 below:

Theme	Percentage
Margin compression / increased price competition	92%
Lost projects / reduced competitiveness / price undercutting	83%
Reduced revenue and sales volumes / lost growth opportunities	75%
Reduced or deferred investment / poorer returns on investment	75%
Business adaptation / diversification / pivot to different markets or products	75%
Profitability decline / reduced return on investment	50%
Rising costs (labour, materials, overheads) exacerbating impacts	50%
Operational instability / uncertainty	42%
Shift toward imported inputs or imported systems to remain competitive	42%
Workforce impacts (redundancies, reduced hiring)	33%
Loss of market segments (apartments, schools, commercial, high rise)	33%
Cash-flow pressure	25%
Threat to long-term viability / survival of the business or industry	25%
Capacity and Capacity utilisation	92%

Table 27: Other injury factors

Table 27 indicates that:

- Over 90% of respondents have experienced increased price competition leading to margin compression
- 75% of respondents have experienced reduced competitiveness and price undercutting leading to lost opportunities and associated reduction in sales volume and revenue
- 75% of respondents also indicated that they had deferred or reduced investment in response to more challenging business conditions, and had sought to adapt business processes to remain competitive, including competing in market segments they had not previously engaged with

[525] Section 2.4.2 refers.

- 50% of respondents experienced declining profitability and ROI, with rising costs of production identified as a factor exacerbating the increasing competitive pressures faced
- Other issues identified by respondents included workforce downsizing, shifting supply channels toward lower priced imported components, cashflow pressures and general business uncertainty.

In addition to the AMQ's responses, the commission also received submissions from Australian industry members detailing the extent of material injury experienced.[526]

The commission assessed the information provided and identified the following key themes:

- declining sales and production volumes
- reduced revenue and cashflow pressures
- margin compression, reduced returns and difficulty recovering rising business costs
- delayed or reduced investment in equipment, facilities, technology, recruitment and business expansion
- reduced capacity utilisation as a result of reduced production activity
- redundancies, reduced hiring, reduced working hours and workforce uncertainty
- concerns regarding the longer-term viability of their businesses and Australian AWD manufacturing more broadly.

The commission considers that the issues raised by respondents to the AMQs and provided in letters of support to the investigation are consistent with the injury trends that are detailed in the earlier sections of this chapter.

[526] EPR 691, document no. 445

9 WHETHER DUMPING AND SUBSIDIES CAUSED MATERIAL INJURY?

9.1 Preliminary finding

The Commissioner is preliminarily satisfied that dumped and subsidised AWD exported from China have caused material injury to the Australian industry producing like goods for the following reasons:

- while the Australian market is characterised by segmentation and a diversity of end use applications for the goods, imported goods and like goods produced by the Australian industry are substitutable and compete directly (chapter 5)
- exporters sold the goods from China at dumped and subsidised prices, which allowed those exporters to be more competitive on price than otherwise would be the case (section 5.7)
- the Australian industry's prices were undercut by the dumped and subsidised goods exported to Australia in the investigation period (chapter 9)
- dumped and subsidised goods represented the majority of import volumes from China (chapter 9)
- by responding to the lower priced dumped and subsidised exports, the Australian industry has experienced price suppression (chapter 9)
- by selling at a lower dumped and subsidised price, Chinese exporters have captured sales from the Australian industry, leading to lost sales volume and market share (chapter 9)
- these suppressed prices and lower volumes in turn led to material reductions in the Australian industry's revenue, profit and profitability (chapters 4 and 8)
- while certain factors other than dumping and subsidisation may have influenced the performance of the Australian industry,[527] those factors do not explain the injury observed to the extent that injury can be attributed to those factors rather than to dumped and subsidised imports (chapter 9).

9.2 Legislative Framework

Under sections 269TG, 269TJ and 269TJA, one of the matters that the Minister must be satisfied of in order to publish a dumping duty and/or countervailing duty notice is that, because of dumping and/or subsidisation, the Australian industry has experienced material injury.[528]

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[527] Represented by applicant Ventora and the supporting Australian industry members assessed.

[528] Section 269TJA relates to concurrent dumping and countervailable subsidisation. This provision provides that, where goods are both dumped and subsidised, and because of the combined effects of the dumping and the amount of countervailable subsidy received in respect of the goods, material injury to an Australian industry producing like goods has been or is being caused, the Minister may publish a notice under either sections 269TG(1), 269TG(2), 269TJ(1) or 269TJ(2) or notices under such sections at the same time. Section 269TJA is relevant in this investigation due to the combined dumping and

Section 269TAE outlines the requirements for determining whether material injury to an Australian industry is caused by dumping and/or subsidisation (causation). The Act envisages that causation is examined through the links between the volume and prices of dumped and subsidised goods and their effect on prices in the Australian market and the consequent impact on the Australian industry. The Act does not prescribe any particular causation methodology. Rather, causation involves a holistic evaluation of all available evidence.

Section 269TAE(1) provides a non-exhaustive list of factors that may be taken into account in assessing causation, including the volume of dumped or subsidised imports, price undercutting, price suppression or depression, and the impact of those factors on the Australian industry's performance.

Section 269TAE(2A) requires that the commission also consider whether injury to the Australian industry is being caused by factors other than the exportation of the dumped or subsidised goods. Where injury is caused by such other factors, the commission must not attribute that injury to the dumped or subsidised imports.

Consistent with this framework, the commission has undertaken a holistic evaluation of all available evidence to determine whether the injury experienced by the Australian industry set out in chapter 8 is caused by dumped and subsidised AWD imported from China and whether the injury caused is material injury.

9.3 Approach to causation and materiality analysis

The commission considers that the Australian industry has experienced injury, as outlined in chapter 8 and this injury has coincided with the presence of dumped and subsidised goods from China. This chapter will analyse whether the dumped and subsidised goods caused injury and whether the injury is material.

The commission has had regard to the Act, the Dumping and Subsidy Manual (the Manual) and the *Ministerial Direction on Material Injury 2012* (Material Injury Direction) when completing this assessment.

Section 269TAE outlines the requirements for determining whether material injury to an Australian industry is caused by dumping. The Act envisages that causation is examined through the links between the volume of dumped goods and their effect on prices in the Australian market and the consequential impact on the Australian industry. Certain analytical tools are available to the commission to perform causation analysis. The Act does not prescribe any particular methodology for performing causation analysis, which is inherently a qualitative assessment based on all available evidence.

Chapter 22 of the Manual states that the most common way to perform causation analysis is by using a 'coincidence analysis'. Where there is a coincidence in timing

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subsidisation in relation to goods exported to Australia from China by uncooperative exporters and non-cooperative entities.

between declines in the Australian industry's economic indicators and the volume and price trends of dumped imports, this may be taken to mean there is a causal link.

In understanding causation there will be a focus on injury indicators in the investigation period. It is the commission's view that section 269T(2AD) allows the examination of material injury indicators before the investigation period, but it cannot support an inference or presumption that material injury identified as occurring before the investigation period can be attributed to dumped imports.

The injury analysis period provided by section 269T(2AD) also enables the commission to examine alleged indicators of injury over a period of time so that benchmarks/trends may be established to assess the materiality of any injury occurring in the dumping investigation period.

The term 'material' in the context of determining whether material injury has been or is being caused is not defined in the Act. However, the Material Injury Direction directs the commission to consider 'material injury' to be injury that is not 'immaterial, insubstantial or insignificant'.[529] There is no threshold amount that is capable of general application and identifying material injury will depend on the circumstances of each case and will differ from industry to industry and from time to time. A material injury assessment involves a range of factors that are considered together, and no one or several of these factors can necessarily give decisive guidance.

The following evidence was examined for the purposes of assessing causation and materiality in this report:

- the volume, price, and profit effects of the Australian industry during the injury analysis period and investigation period as detailed in chapter 8
- the broader context of the economic condition of the Australian industry including information provided by participating entities through AMQs and other requests for information
- verified sales data from selected exporters as well as data supplied by importers in response to importer questionnaires to determine sales prices and volumes achieved by the subject exporters
- dumping and subsidy margins for the subject countries
- information from the ABF import database to determine import volumes and export prices.

[529] Ministerial Direction on Material Injury 2012

9.4 Submissions on material injury

The commission received submissions from interested parties concerning the existence of material injury and the causal relationship between the alleged dumping and subsidisation of the goods and the economic condition of the Australian industry.

Where relevant, the commission has taken these submissions into account in assessing whether the Australian industry has experienced material injury and whether any such injury was caused by the alleged dumping and subsidisation of the goods. The key submissions received are summarised below, followed by the commission's analysis and findings.

The commission considers the interested parties that made submissions opposing material injury suffered by the Australian industry or provided context for the commission's consideration on an approach to its causation assessment. The interested parties are outlined below:

- CCCMC[530]
- EcoEco Windows and Doors[531]
- A-Tech Australia[532]
- Kete Facadetech[533]
- CGT Law on behalf of importers and façade suppliers[534]
- Empire Windows[535]
- Master Builders Australia[536]
- Procon Materials[537]
- Hamilton Marino[538]
- Hickory Group[539]
- ALAND Group[540]
- Australis Façade[541]
- Urban Taskforce Australia[542]
- Urban Property Group[543]

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[530] EPR document nos. 423 and 436.
[531] EPR document no. 448, 496
[532] EPR document nos. 6, 441 and 488.
[533] EPR document no. 427.
[534] EPR document nos. 409 and 424.
[535] EPR document no. 397.
[536] EPR document no. 396.
[537] EPR document no. 403.
[538] EPR document no. 414.
[539] EPR document no. 408.
[540] EPR document no. 411.
[541] EPR document no. 405.
[542] EPR document no. 271.
[543] EPR document no. 272.

- Double Glazing Systems[544]
- Charwildar (MCMQ Holdings)[545]
- The applicants[546]
- Vitrocsa Australia[547]
- Thermeco[548]
- Reynaers[549]
- Viewpoint Windows[550]

Interested parties made submissions concerning material injury and causation which broadly fell into the following themes.

Market segmentation and the competitive relationship between goods:

- the Australian AWD market is not a single homogeneous market, but rather comprises a number of distinct segments operating under different technical, regulatory, procurement and commercial conditions
- injury and causation should be assessed by reference to the relevant market segments in which competition occurs, rather than across the market as a whole
- injury allegedly experienced by Australian industry members active in one segment should not automatically be attributed to imports supplied into other segments where the applicants have limited participation

Concerns regarding the Australian industry:

- claim the applicants predominantly operate within the Class 1 residential segment and do not represent significant parts of the broader aluminium window, door and façade industry and,
- imports supplied into projects that could not otherwise be serviced by Australian producers do not compete directly with domestically produced goods and therefore cannot be responsible for any injury experienced by the applicants.

Interested parties submit the commission should examine and distinguish the effects of these factors from any effects attributable to dumped or subsidised imports and highlight alternative reasons for injury including:

- domestic capacity constraints (see section 4.7)

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[544] EPR document no. 402.
[545] EPR document no. 407.
[546] EPR document no. 440.
[547] EPR document no. 420.
[548] EPR document no. 419.
[549] EPR document no. 418.
[550] EPR document no. 270.

- productivity and manufacturing efficiency differences (see section 9.9.4)
- supply-chain structures (see section 9.9.4)
- component pricing (see section 9.9.4)
- structural changes in construction markets and technological developments (see section 9.9.5)
- other broader economic conditions (see section 9.9.2).

The commission has had regard to the submissions summarised above in reaching its preliminary findings on injury, causation and materiality. The matters raised by interested parties are addressed in the relevant sections of this SEF according to the subject matter of each submission. In particular, submissions concerning the economic performance of the Australian industry, including submissions received from Australian industry members describing the injury they experienced, have been considered as part of the commission's overall assessment of the economic condition of the Australian industry in chapter 8.

Submissions concerning market segmentation have been considered in the commission's assessment of market segmentation at section 5.4.2 and in the commission's causation analysis and assessment within this chapter. In particular, the commission has considered the 3 key market segments identified[551] when assessing the extent to which the Australian industry and imported goods compete within and across the relevant segments and building classes.

Submissions concerning the Australian industry's capability and capacity to supply,[552] pricing and tender competition,[553] the volume and price effects of imports,[554] and factors other than dumping and subsidisation are addressed in section 9.9.

The commission has considered the submissions collectively with the verified information supplied by the applicant, information provided by other Australian industry members, exporter and importer information and the other relevant information. As detailed in section 2.4.9, where multiple interested parties raised substantively similar matters, the commission has grouped those matters by theme and addressed them collectively. Accordingly, the absence of a separate response to every individual submission in this section does not indicate that the submission has not been considered.

Having considered the submissions and all other available evidence, the Commissioner remains preliminarily satisfied that dumped and subsidised exports of the goods from China caused material injury to the Australian industry producing like goods during the investigation period. The commission's detailed reasons are set out in the below

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[551] Residential, multi and high rise residential and non-residential segments.
[552] The commission's findings are at section 4.7
[553] The commission's findings are at section 9.6.1.
[554] The commission's findings are at sections 9.6 and 9.7.

sections of this chapter, together with the assessment of the Australian industry's economic condition in chapter 8.

9.5 Size of dumping and subsidy margins

Section 269TAE(1)(aa) provides that regard may be given to the size of each of the dumping margins worked out in respect of the goods exported to Australia.

Section 269TAE(1)(ab) provides that regard may be given to the particulars of any countervailable subsidy received in respect of the goods exported to Australia.

The commission has calculated dumping and subsidy margins at the rates set out in Table 28 below:

Exporter	Dumping margin	Subsidy margin
Altop	Negative 47.4%	1.5%
Broad	24.4%	0.7%
Guangdong Kete	12.1%	0.8%
Zhuhai Yipeng	51.6%	Nil
Foshan AMJ	5.3%	Nil
Yuanjiang	34.8%	1.0%
Residual exporters	24.4%	0.7%
Uncooperative and all other exporters	70.4%	2.9%

Table 28: Summary of dumping and subsidy margins

9.6 Price effects

As discussed in section 8.5 the Australian industry has experienced injury in the form of price suppression during the investigation period. The deterioration of the Australian industry's economic condition with respect to these factors coincides with the presence of imports from China that were dumped and subsidised during the investigation period.

In assessing whether the observed price depression and price suppression has been caused by dumped and/or subsidised goods from China:

- section 269TAE(1)(d) provides that regard may be given to the export price that has been or is likely to be paid by importers for goods exported to Australia from the country of export
- section 269TAE(1)(e) provides that regard may be given to the difference between the price paid for like goods produced and sold in Australia to the price paid or likely to be paid for goods exported to Australia from the country of export and sold in Australia
- section 269TAE(1)(f) provides that regard may be given to the effect that the export of goods in the circumstances relating to their export has had, or is likely to have, on the price paid for the goods or like goods sold in Australia.

The commission has considered these factors in its assessment.

9.6.1 Tender analysis and price undercutting

As described in section 5.5.2, the commission considers that project pricing for AWD in the Australian market may be either quotation or tender based depending on the market segment.[555] To investigate the impact of imported AWD upon pricing in the market, the commission considered:[556]

- tender information supplied by Ventora in its application
- additional tender/project listings, provided by other supporting Australian industry members and
- importers who had supplied an importer questionnaire response and supplementary importer response.

From applicant Ventora

In its application, Ventora provided examples of lost quotes and tenders during the investigation period. The information included Ventora's price offer, a Chinese price offer, and source documents to support the figures, including evidence of competitor quotes where this information was available. The commission has assessed this information provided and is satisfied that it provides evidence of tenders lost to China where price is a factor.

Ventora also supplied evidence of tenders where it was required to provide a revised offer to match a lower Chinese price on the goods. The commission assessed this information and supporting evidence and found that 5 of the examples were evidenced. Ventora was able to quantify the reduced revenue and profit margin for these sales with profit reports from their system supplied to the commission, thereby demonstrating the degree of price injury it incurred on these sales. The lost margin on the listed tenders ranged from 6.7% up to 19.5%.

Data requested of Australian industry members and importers

To further investigate pricing competition in the market, the commission requested a listing of tenders from supporting industry members, participating importers and end users, for projects applied for during the investigation period. The commission issued a questionnaire to selected Australian industry members, requesting details of the tenders, including quote date, customer/client, building class, initial offer, competitor offer, competitor name, project value and outcome.

The commission received a response of approximately 3,350 tenders from supporting industry members and importers.[557] There were a range of responses to the request for tender listings, with the total value of all projects reviewed totalling $455 million in the investigation period. The commission conducted analysis based on this tender

[555] Section 5.4.2 refers.
[556] The commission has only considered lost tenders to dumped and/or subsidised Chinese imports.
[557] No tender data was requested from end users.

information of the competition across residential, multi and high-rise residential and non-residential market segments.[558] In responses, some industry members also provided the commission with information related to tenders available in the market that they elected not to bid for, having assessed that their success rate was low despite their historical competitiveness with these customers and/or projects. Based on the available evidence the commission identified that the loss forgone on these projects bids is $72.6 million.

The projects tendered for by industry supporting members included a range of residential[559] and non-residential projects, spanning Class 1, 2, 3, 5, 6, 7 and 9 buildings. The value of the lost tenders for supporting Australian industry members totalled over $350 million for the investigation period. Importers likewise listed a range of residential, multi-residential and non-residential projects across Class 1 through to 7 buildings.

Analysis of industry quotes and tenders has revealed undercutting across all segments of the market, whether residential or commercial. Analysis of the consolidated tenders lost by Australian Industry in the investigation period found:

- undercutting across building classes 1, 2, 3, 5, 6, 7 and 9
- Half of all quotes/tenders were undercut by 30% or more
- More than a quarter of quotes/tenders were undercut by 40% or higher
- projects tendered for were valued at up to $114 million.

Residential projects were most prevalent in the data, which is largely consistent with the significant share of the residential market segment. Australian industry quotes were undercut in a range from 5% up to 64% across a range of residential and multi and high- rise residential projects.

In the non-residential segment,[560] industry tenders included construction projects for university buildings, high schools, hospitals, medical clinics and retail. Undercutting for non-residential projects averaged 40% during the investigation period. Industry offers were found to be undercut before and after the investigation period, indicating a sustained practice of undercutting through the injury period, and extending beyond it the investigation period.

The evidence supplied for certain projects included supporting evidence such as competitor quotes and tender documentation which allowed the commission to validate that the sales were lost to the named Chinese exporters, to quantify the amount of price

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[558] The tender information provided by interested parties varied between descriptions of competition. Interested parties used either general market segment (residential, multi and high-rise and non-residential) or building classes. The commission has considered the nature of the project tendered or quoted for and building classes to classify the market segment for its analysis.

[559] Residential projects include multi and high-rise residential projects.

[560] Class 4 buildings and above Table 11refers.

difference between industry and the imported price. The commission found the undercutting on these projects ranged from 18% to 40%.

From Capral Customers

It its submission dated 23 June 2026,[561] Capral provided statements from 38 customers and participants in the Australian AWD industry describing the impact of competition from imported AWD products. The statements were provided by AWD market participants operating across residential, multi-residential and non-residential construction markets and were accompanied by examples of unsuccessful quotations, tenders and projects.

The information provided demonstrates that competition from imported AWD products is not limited to a single market segment or building class. Based on the project descriptions provided, the commission identified examples spanning residential, multi and high-rise residential and non- residential projects. The projects identified by respondents included detached housing, townhouse and apartment developments, childcare facilities, educational and sporting facilities, convention centres, commercial developments and industrial facilities. Collectively, the material indicates that imported AWD products compete across residential, multi-residential and high-rise residential, non-residential market segments.

The commission also notes that the projects identified in the Capral customers ranged from relatively small residential opportunities through to major multi-residential, commercial and institutional developments.[562] This suggests that the alleged effects of import competition are not confined to a particular project scale, procurement channel or end-use application. Rather, the evidence indicates participation by imported AWD suppliers across a broad range of construction projects and developments.

The customer statements described a range of injury indicators including lost tenders and projects, reduced quotation conversion rates, price suppression, reduced margins, declining sales volumes, reduced capacity utilisation, workforce impacts and deferred investment. Capral customers also referred to circumstances where imported AWD products were offered at materially lower prices than locally produced alternatives, resulting in unsuccessful quotations and tenders. The commission considers that these statements and supporting evidence provide direct price competition between imported and locally produced AWD products across multiple market segments.

The commission considers the Capral customer evidence supports the broader tender and quotation evidence obtained during the investigation, demonstrating that competition from imported AWD products occurs across residential, multi-residential

[561] EPR 691 document no. 445.
[562] Table 11 refers.

and non-residential market segments and across Class 1 to Class 9 buildings, rather than being confined to a particular segment of the Australian market.

Sales tracing

In projects where a competitor was identified by the respondents, the commission sought to trace the sale against other data gathered as part of the investigation. The commission identified 13 unique Chinese importer tender winners in ABF import data and confirmed that they had imported the goods from China during the investigation period. Of these importers, 3 were identified multiple times as the winners of lost tenders to Australian industry.

Figure 20 below shows that from FY2022 to FY2025, the value of goods imported by these importers collectively rose by approximately 87%, or an annual 17% (compound yearly growth) over the injury period. This demonstrates a significant increase in the goods imported by companies who are in direct competition with Australian industry.

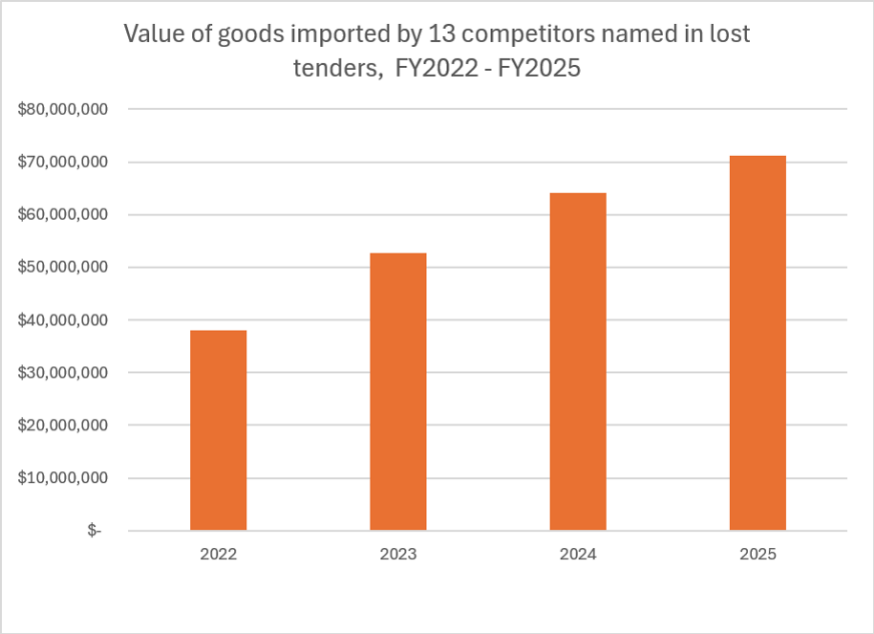


Figure 20: Value of goods imported by selected importers identified in lost industry tenders.[563]

Conclusions regarding the broader AWD market

Given the significant scale and breadth of the AWD market it is not possible to achieve a representative sample of the market, despite the considerable volume of information provided by interested parties. However, the commission considers that it is reasonable to infer from the information before it, that the injury which is demonstrated in these

[563] The commission notes this does not include names of all competitors, only those where imports could be identified in the ABF import data.

figures presents a reasonable nature of price competition in the market, and the effect that imports of AWD, including dumped and subsidised goods, has had upon it.

Australian industry members broadly reported that in attempting to retain customers, they were pushed to forfeit gross margin to below levels which they would typically achieve in the absence of dumped and subsidised imports. Australian industry members reported that they would regularly receive feedback that import offers were lower, which would then act as a strong pricing reference, or anchor on the price which they might be able to achieve.

Tender listings received from supporting industry members also detailed projects that were elected not to tender, citing Chinese import competition and reduced prospects of success. The tender evidence included former customers that industry members no longer quoted or tendered for, and the annual value of work foregone is quantified at 72.6 million, after failing to win business on the basis of price. This evidence illustrates a reduction in participation and success in competition with imported AWD products.

The commission considers that the undercutting observed has placed Australian industry under pressure to lower its quote or tender bid prices to try to maintain sales volume and market share.

Additionally, the commission considers that, as a counterfactual, if Chinese goods did not compete with Australian like goods at dumped and subsidised prices which undercut the prices of Australian industry to a material degree, Australian industry would have had greater bargaining power with its customers and would more likely have achieved the prices necessary to recover the increasing costs of production that emerged across the injury analysis period and during the investigation period, as discussed in section 8.5.

The commission's analysis of tender and quotation evidence is set out in **Confidential Attachment 41 – Tender Analysis.**

9.7 Volume effects

As discussed in section 8.4, the Australian industry has experienced injury in the form of lost sales volume and lost market share during the investigation period. The deterioration of the Australian industry's economic condition with respect to these factors coincides with the presence of imports from China that were dumped and subsidised during the investigation period.

In terms of assessing whether the observed loss of sales volume and market share has been caused by dumped and/or subsidised goods from China:

- section 269TAE(1)(b) provides that regard may be given to any increase, or likely increase, in the quantity of goods exported to Australia from the country of export.

- section 269TAE(1)(c) provides that regard may be given to any change or likely change in the proportion of:
    - the quantity of goods exported from the country of export and sold in Australia relative to total sales of goods or like goods sold in Australia, or
    - in the quantity of goods produced and sold in Australia relative to total goods or like goods sold in Australia.

For the reasons detailed in section 5.6 the commission has relied on the value of sales in the Australian market as the preferred basis for its volume analysis. As such, in examining these factors, the commission assessed changes in the value of like goods sold by the Australian industry against the change in the value of dumped and subsidised goods imported from China, the goods imported from China that were not dumped and/or subsidised and imports from other countries not subject to the investigation.

Figure 21 below shows the total size of the Australian market as well as the change in sales value for the Australian industry, exports from China by exporters found to be dumping during the investigation period, exports from China by exporters not found to be dumping during the investigation period and imports from all other countries combined.[564]

[564] The commission notes that the analysis does not assume that goods exported prior to the investigation period were dumped and/or subsided. Rather the term “China dumped” refers to the category of exporters who were found have exported the goods at dumped and/or subsidised prices during the investigation period.

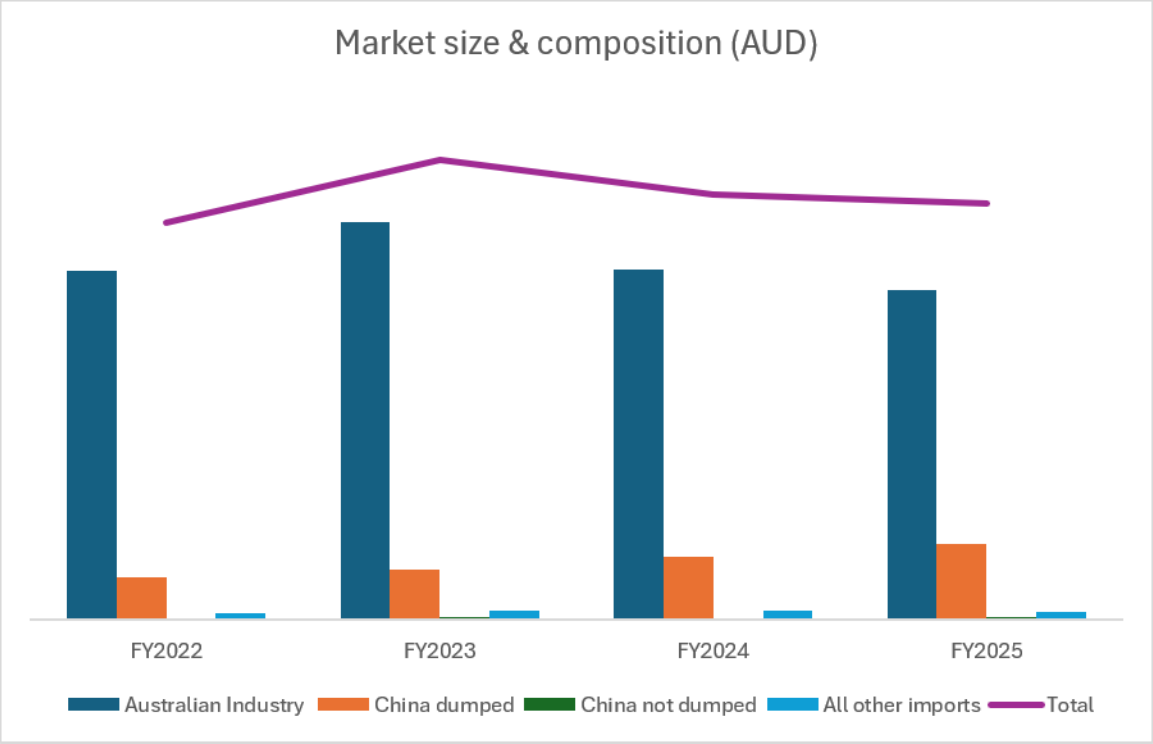


Figure 21: Change in sales value – injury analysis period

Figure 21 shows that the Australian industry has experienced diminishing sales values across the injury analysis period coincident with an increasing value of Chinese imports from exporters that were found to have exported the goods at dumped and/or subsidised prices during the investigation period. Imports from Chinese exporters that were not found to have exported the goods at dumped and subsidised prices during the investigation period, and from all other sources, remained relatively steady across the injury analysis period and have been relatively minor compared to the sales value of Australian industry and imports from Chinese exporters that were found to have exported the goods at dumped and/or subsidised prices during the investigation period.

The commission observed that the total value of the market peaked in FY2023 and has been in decline since. The commission notes that the decline in the value of Australian industry sales during the investigation period exceeded the total decline in the market, while the value of dumped and/or subsidised goods from China continued to grow in a contracting market, leading to a substantial market share displacement from Australian industry to exporters of dumped and/or subsidised goods from China.

The commission also analysed the ABF import database in relation to exporter numbers from China and the value of exports by individual exporters. Figure 22 below illustrates the change in the number of exporters across the injury analysis period with exports valued between $100,000 and $1million Australian dollars, and those with more than $1million.

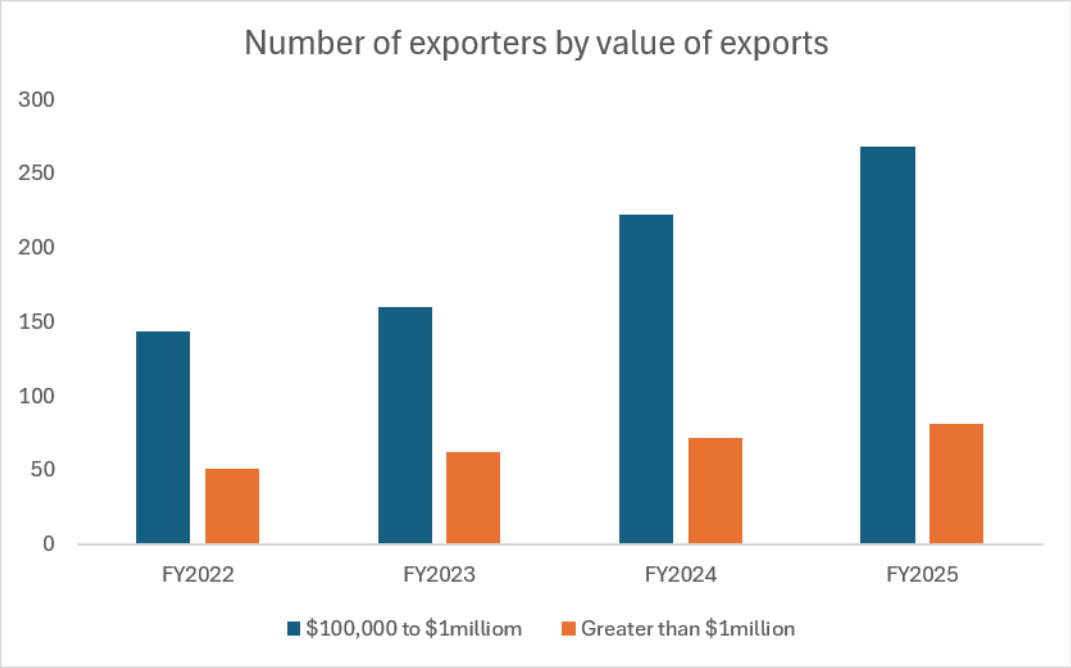


Figure 22: Number of exporters by AUD value of exports

Figure 22 shows that there has been sustained growth in the number of exporters in both categories across the injury analysis period, with the rate of growth most pronounced in respect of exporters exporting up to $1million worth of goods. Noting that all exporters in this category were found to have dumped during the investigation period, the commission considers this analysis is indicative of the increasing degree of penetration into the Australian market by exporters benefiting from the price advantage conferred by dumping and/or subsidisation.

The pricing advantage conferred by dumping and/or subsidisation was detailed in the commission's analysis in section 9.6.1. In that section the commission observed that Australian industry was undercut by dumped and/or subsidised goods exported from China across both residential and commercial projects, with undercutting ranging up to 73%. The commission identified that Australian industry was unsuccessful in numerous tenders with dumped and/or subsidised goods that undercut the Australian industry's prices being preferred.

The commission considers that the Australian industry lost numerous tenders to dumped and/or subsidised goods from China at prices that undercut its prices explains the observed deterioration in the value of Australian industry sales in the Australian market and corresponding growth in the value of dumped and/or subsidised goods exported from China.

The commission is therefore preliminarily satisfied that the dumped and/or subsidised goods exported from China have caused the deterioration in Australian industry's sales volume and market share.

9.8 Profit effects

As discussed in section 8.6, the commission considers that the Australian industry achieved lower profit and profitability than would have been the case had sales volumes and prices been maintained.

Profit and profitability are products of the margin of the sales price over costs and sales volume. A decrease in either price or volume, or an increase in costs which is unmatched by a price increase, will result in a corresponding decrease in profit and profitability.

The commission is satisfied that sales prices were suppressed over the injury period and during the investigation period, while costs have increased (unrelated to Chinese imports) and sales volumes have decreased. Both factors were caused by imports of dumped and/or subsidised goods from China that materially undercut the prices of Australian industry.

9.9 Factors other than dumping causing injury

In determining whether material injury is being caused or threatened to an Australian industry producing like goods, the Minister must consider whether any injury is being caused or threatened by a factor other than the exportation of the dumped goods.[565] While injury caused by other factors should not be attributed to dumping, dumping need not be the sole cause of injury to the industry.

The following factors other than dumping were identified during the investigation as possibly having an impact on the economic condition of the Australian industry producing like goods over the injury period examined:

- Imports that were not dumped and/or subsidised
- Contraction in demand in the Australian market
- Competition between Australian industry participants including the emergence of new suppliers
- Increases in Australian industry's CTMS including the economic effects of reduced production
- Australian industry lacks the technical capability offered by imported goods

9.9.1 Imports that were not dumped and/or subsidised

The commission notes that not all the goods imported from China during the investigation period were dumped and subsidised with margins above negligible levels, and that imports were also observed from countries not subject to the investigation.

[565] Section 269TAE(2A).

The commission noted in its analysis at chapter 8 that there has been both an increasing number of exporters from China and an increase in the total value of those exports. In total approximately 87% of imports into Australia during the investigation period were dumped and/or subsidised. Exporters found to be dumping during the investigation period increased the value of exports by around 17% over the previous year while the value of other exports declined. The remaining 13% of imports into Australia were not dumped or subsidised. The commission considers that these imports also compete with Australian industry and are a potential source of injury to the Australian industry.

The commission is satisfied however that the disproportionate volume of dumped and/or subsidised goods at prices which have been found to have undercut the Australian industry is indicative of dumped and/or subsidised goods being the primary cause of injury to Australian industry despite the presence of other imports.

9.9.2 Contraction in demand in the Australian market

The commission examined whether demand contraction explains the Australian industry's outcomes by examining the change in domestic sales value compared to the change in the overall value of the Australian market across the injury analysis period as well as the change in import penetration over that time.

The commission's analysis of the Australian market in section 9.7 indicated that total Australian industry sales value declined by around 17% from the peak observed in FY2023, and 6% during the investigation period. By contrast the value of the Australian market in totality declined by around 9% from its peak in FY2023, and by around 2% during the investigation period. The volume of imports from China by exporters of dumped and/or subsidised goods during the investigation increased by around 52% from the peak of the market in FY2023, and around 29% during the investigation period.

The commission's analysis indicates that there has been a contraction in demand since FY2023, as well as during the investigation period, and this may explain in part the reduction in sales value achieved by Australian industry. It is evident however that despite this contraction in the value of the Australian market during the investigation period imports of dumped and/or subsidised goods from China increased in value, and, as detailed at section 9.7, in terms of the number of exporters active in the Australian market.

The commission considers however that the disproportionate increase in the value of dumped and/or subsidised imports from China at prices that have undercut the Australian industry during a time of market contraction has caused the reduction in sales volume and market share experienced by the Australian industry.

9.9.3 Competition between Australian industry participants

In its submission,[566] EcoEco noted that Ventora's current market position reflects a long period of acquisition and consolidation of established brands and businesses. In this context EcoEco submits that the market share injury claimed by Ventora may be reflective of factors including the re-emergence of competition after industry consolidation, the commercial consequences of earlier acquisitions, customers seeking alternative sources of supply to a highly concentrated incumbent supplier, new supplies responding to opportunities created by contraction and ordinary competition.

The commission's assessment of the Australian market is detailed in chapter 5. The commission acknowledges that the Australian market is composed of an extensive and diverse range of Australian industry participants that compete among themselves and against imported goods. Within the context of a dynamic and competitive market the commission accepts that participants will from time to time leave the industry, new entrants will emerge, and acquisitions and consolidations will occur. Each of these eventualities will impact the economic performance of other participants. The observed trend in Ventora's market share may have been impacted by such events.

The commission notes however that while it has focused on the economic condition of Ventora as the largest singular participating Australian supplier in the market, in terms of sales volume and market share an analysis has been conducted in respect of the entire Australian market. This analysis is contained in section 8.4.2, where the commission found that in totality the Australian industry, regardless of departures, new entrants or consolidations and acquisitions, has experienced a decline in market share. As detailed in this decline in market share has coincided with a significant increase in market share for dumped and subsidised goods from China.

As such, the commission is satisfied that, while competitive dynamics between Australian industry participants will influence the economic condition of the Australian industry as a whole, the increasing prevalence of dumped and/or subsidised imports from China at prices that have undercut the Australian industry has been a cause of the observed deterioration in various economic indicators for Australian industry.

9.9.4 Increases in Australian industry CTMS and relative efficiency of Australian producers

Interested parties submit the commission should examine and distinguish the effects of these factors from any effects attributable to dumped or subsidised imports and highlight alternative reasons for injury including:

- Australian industry's CTMS including elevated gas and electricity prices
- productivity and manufacturing efficiency differences
- supply-chain structures

[566] EPR 691 document no. 448, also raised by CCCMC at EPR 691 document no. 423.

- component pricing.

As part of its assessment of the potential cause of the injury experienced by Australian industry the commission examined movements in Ventora's CTMS over the injury analysis period and during the investigation period. The commission considers that as the largest producer of the goods in the Australian market it is reasonable to consider movements in Ventora's CTMS as broadly representative of the Australian industry.

The commission observed that over the injury analysis period Ventora's CTMS per unit of production increased by around 25% with the largest increases relating to raw material costs, labour costs and fixed manufacturing overhead. The commission notes that Ventora's production volumes declined across the injury analysis period which had an adverse impact on fixed costs per unit of production. The bulk of the increase in CTMS was observed to have occurred in FY2022, after which time CTMS has continued to trend upward but at a slower rate. During the investigation period CTMS per unit increased by around 5% with increased costs of selling being the main driver of the overall increase.

Data was not available to the commission in relation to changes in CTMS for exporters of the goods for the entire injury analysis period. The commission did however observe in relation to selected exporters that aluminium accounted for between 55% and 80% of total raw material costs during the investigation period. On that basis, as a proxy, the commission compared the change in Ventora's raw material costs against the change in London Metal Exchange (LME) over the injury analysis period to assess relative raw material price movements between exports and Ventora. The commission observed that Ventora's increase in raw material costs over the injury analysis period was approximately 7% higher than the change in LME.

The commission also observed that direct labour costs represented a significantly higher contribution to CTMS per unit for Ventora during the investigation period relative to the selected exporters examined.

The commission considers that these observations indicate that Chinese manufacturers may have enjoyed a cost advantage in respect of certain costs of production relative to Australian industry. The commission accepts that overseas manufacturers may enjoy a competitive advantage relative to the Australian industry due to a range of potential factors, including lower raw material costs, lower costs of labour, lower costs of energy, higher levels of productivity, greater levels of automation, supply chain efficiencies, more efficient business processes and/or the benefits of economies of scale.

These competitive advantages may lead to lower production costs, lower sales prices and would increase the overall competitiveness of imports from China relative to the like goods produced by Australian industry. These relative efficiencies may have been a contributing factor in importers sourcing the goods from China, and in turn the observed deterioration in the economic performance of the Australian industry across the injury analysis period.

The commission notes however the finding at section 8.5 that during the investigation period Ventora (and other Australian industry participants) was effectively unable to increase prices while experiencing increasing per unit CTMS. The observed price suppression coincided with the increasing presence of dumped and subsidised imports from China, with effective margins of dumping and subsidisation as detailed in section 9.5, and at levels of price undercutting ranging from 9% and 73%.

The commission considers that while Australian industry's increasing CTMS is a factor affecting the economic condition of the Australian industry, margins of the magnitude assessed in relation to Chinese exports unfairly leverage the legitimate efficiencies that Chinese manufacturers may enjoy. Having regard to this material, the Commissioner preliminarily considers that, while cost pressures affected the relative competitiveness of Australian industry, they do not of themselves explain the price suppression and loss of sales experienced by the Australian industry in an environment with increasing volumes of dumped and subsidised exports from China at margins that facilitate significant levels of price undercutting.

The commission's analysis is contained in **Confidential Attachment 40 – Australian Industry – Economic Condition.**

9.9.5 Australian industry lacks the technical capability offered by imported goods

The commission received numerous submissions claiming that the Australian industry is unable to meet the diverse needs of the construction industry and/or that fully imported products uniquely meet the architectural and technical requirements of the sector.

This claim was prominent in submissions by entities involved in construction of multi and high rise residential and commercial projects. End user, the Hickory Group stated that in its view:

> "*Australia does not currently have sufficient local capability and capacity to reliably meet domestic demand for the relevant products at the scale, timeframe and specification required".*[567]

As outlined at section 4.7 the Commissioner preliminarily finds that the Australian industry does have the technical capability offered by imported goods and is capable of supplying all AWD market segments.

9.9.6 Australian industry does not have capacity to supply the Australian market

At section 8.4.1 the commission found that Australian industry's sales volume has been in decline across the injury analysis period and during the investigation period. Reduced

[567] EPR 691 document no. 408.

sales volumes result in lower production volumes and in turn reduced capacity utilisation.

At section 8.7.1 the commission found that Ventora operated at 80% capacity relative to FY2022. Ventora's experience was consistent with responses to Australian market questionnaires and other submissions from other Australian industry participants detailed at section 8.8 which indicated that capacity utilisation rates have been in decline.

The commission considers that Australian industry has excess capacity, and this excess capacity has been caused by the increasing penetration of dumped and/or subsidised imports from China displacing Australian industry production.

The commission acknowledges that imports are an integral part of the Australian market for AWD. The imposition of measures does not require that Australian industry can supply the entirety of the market. The commission's investigation seeks to establish whether dumped and/or subsidised imports from China have caused material injury to the Australian industry producing like goods, such material injury being possible where the Australian industry may not be able to supply the entirety of the market. For the reasons set out in this report the commission is preliminarily satisfied that material injury has been caused by dumped and/or subsidised imports from China.

9.10 Materiality of dumping and subsidisation causing injury

The Commissioner is preliminarily satisfied that the Australian industry has experienced material injury caused by dumped and subsidised goods exported to Australia from China in the investigation period.

The term 'material' in the context of determining whether material injury has been or is being caused is not defined in the Act. However, the Material Injury Direction directs the commission to consider 'material injury' to be injury that is not 'immaterial, insubstantial or insignificant'.[568] There is no threshold amount that is capable of general application and identifying material injury will depend on the circumstances of each case and will differ from industry to industry and from time to time. A material injury assessment involves a range of factors that are considered together, and no one or several of these factors can necessarily give decisive guidance.

The Material Injury Direction provides that injury from dumping or subsidisation need not be the sole cause of injury to the industry, where injury caused by dumping or subsidisation is material in degree. It further provides that the commission will judge the materiality of injury caused by a given degree of dumping or subsidisation differently, depending on the economic condition of the Australian industry suffering the injury.

[568] Ministerial Direction on Material Injury 2012.

In considering the circumstances of each case, the commission must consider whether an industry that at one point in time is healthy and could shrug off the effects of the presence of dumped or subsidised products in the market, could at another time, weakened by other events, suffer material injury from the same amount and degree of dumping or subsidisation.

When considering the materiality of the injury caused by dumping, the commission had regard to several factors, including:

- the size of the dumping and subsidy margins as outlined at chapters 6 and 7
- the magnitude of price undercutting by dumped and subsidised imports, and the perceived importance of price in purchasing decisions
- the change in Australian industry's prices relative to the prices of imports from China
- the change in the volume and market share of imports and of the Australian industry
- the impact that dumped exports had on the broader economic condition of the Australian industry, including its profit and profitability.

As outlined in section 9.6.1, the commission found that the Australian industry's selling prices were undercut by dumped and/or subsidised goods imported from China during the investigation period. Based on an analysis of tenders in the Australian market during the investigation period the commission identified a systemic and material level of price undercutting, ranging between 9% and 73%.

The commission considers that the levels of price undercutting observed were facilitated by dumping and/or subsidisation, which has allowed importers of dumped and/or subsidised goods from China to compete in the Australian market at a relatively lower price point than would have been the case had the goods not been dumped or subsidised. The commission considers that the Australian industry materially reduced and suppressed its selling prices in response to competition from dumped and/or subsidised goods from China which represented over 87% of all imports into the Australian market.

As the Australian industry's prices were materially undercut by dumped and/or subsidised imports during the investigation period, the Australian industry has also experienced injury in the form of lost sales volumes and market share to those dumped and/or subsidised imports from China, as detailed at section 9.7.

The commission identified from its analysis of tenders lost by Australian industry to dumped and/or subsidised imports from China that approximately $350 million of tenders had been lost to the dumped and/or subsidised goods and industry quantified a further annual loss of $72.6 million in business from former customers who had switched to Chinese imports of the goods. The commission considers this equates to a total value loss of $422.6 million.

In the context of the size of the Australian market, and the value of the market share held by Australian industry, the commission considers that this value of lost sales is material. The commission also notes that its analysis of lost tenders does not extend to all participants in the Australian industry, only those from which direct information had been sought. As such the commission considers the magnitude of lost sales would have exceeded this figure had the commission had a broader pool of tender information to assess.

When considered in totality, the commission is satisfied that the injury experienced by the Australian industry caused by dumped and subsidised goods is not immaterial, insubstantial or insignificant. Therefore, the Commissioner is satisfied that exports of the dumped and subsidised goods from China caused material injury to the Australian industry producing like goods.

10 WHETHER DUMPING AND SUBSIDISATION MAY CONTINUE

10.1 Introduction

To publish a notice under sections 269TG(2) and/or 269TJ(2) the Minister must be satisfied that, among other things, dumping and subsidisation may continue. In assessing whether dumping and subsidisation may continue, the Commissioner considers the term 'may' to mean 'possible'.

10.2 Whether dumping and subsidisation may continue

In assessing whether dumping and subsidisation may continue, the Commissioner considers prior evidence of dumping and subsidisation to be a relevant consideration. In relation to exports with dumping margins and volumes that are not negligible, the commission has calculated dumping margins ranging between 5.3% and 70.4% in relation to exports from China during the investigation period and subsidy margin of 2.9% with respect to exports from China.

The commission examined import volumes from the ABF import database during and following the end of the investigation period (up to 31 August 2026). The commission observes that imports from China have continued in relation to exporters whose goods were dumped and subsidised during this investigation.

The volume of these imports from China represents approximately 94% share of total import volumes from all countries for FY2026 (up to 31 August 2026).

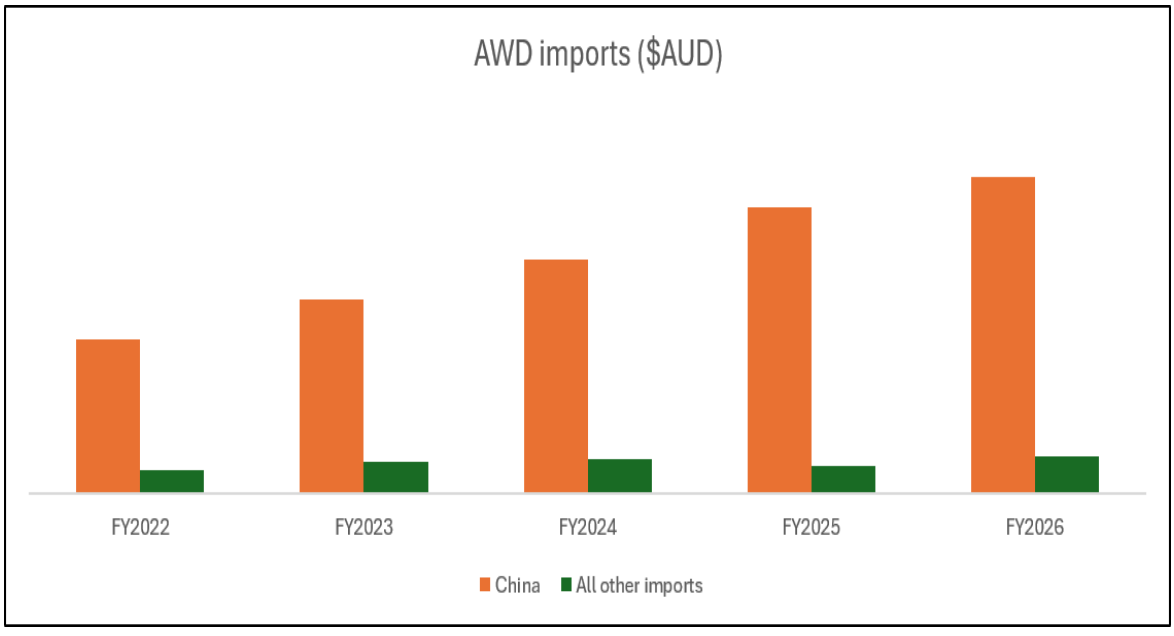


Figure 23: AWD imports by AUD value

Given that the uncooperative exporters were found to have dumped during the investigation period, the commission considers that the observed lower export pricing behaviour following the investigation period indicates that uncooperative exporters are continuing to export dumped and subsidised goods to Australia.

Having regard to the evidence before it, including export volumes and export prices following the investigation period, the Commissioner considers that Chinese uncooperative exporters may continue exporting dumped goods to Australia. The commission is not aware of any reason why the normal value would have decreased by a commensurate amount.

10.3 Commissioner's assessment

Based on the available evidence, the Commissioner is satisfied that exports of the goods may continue in the future at dumped and subsidised prices from exporters in China.

11 NON-INJURIOUS PRICE

11.1 Preliminary assessment of NIP

The Commissioner compared the NIP with the calculated weighted average normal values of the exporters from China and determined that the NIP was not less than the normal value for any of these exporters.

Accordingly, the NIP should not be the operative measure. The Commissioner recommends that measures be imposed in relation to the goods exported to Australia from China at the full dumping and subsidy margins, as applicable.

11.2 Legislative framework

The NIP is relevant to the Minister's consideration of whether to apply a lesser amount of duty (lesser duty rule). Section 269TACA defines the NIP as 'the minimum price necessary to prevent the injury, or a recurrence of the injury' caused by the dumped or subsidised goods, the subject of a dumping duty notice or a countervailing duty notice. As a matter of practice, the Commissioner generally derives the NIP from the Australian industry's USP.

Where the Minister is required to determine the IDD, section 8(5B) of the *Customs Tariff (Anti-Dumping) Act 1975* (the Dumping Duty Act) applies. Where the Minister is required to determine the ICD, section 10(3C) applies. Where the Minister is required to determine both ICD and IDD, sections 8(5BA) and 10(3D) of the Dumping Duty Act apply.

Sections 8(5B), 10(3C), 8(5BA) and 10(3D) of the Dumping Duty Act require the Minister to have regard to the 'lesser duty rule' when determining the ICD and IDD payable.

- In relation to a dumping duty notice, the lesser duty rule requires consideration of whether the NIP is less than the normal value of the goods.
- In respect of a countervailing duty notice, the lesser duty rule requires the Minister to consider the desirability of fixing a lesser amount of duty such that the sum of the export price and the ICD do not exceed the NIP.
- In respect of concurrent dumping and countervailing notices, the lesser duty rule requires the Minister to consider the desirability of fixing a lesser amount of duty such that the sum of the export price (of the goods ascertained for the purposes of the notices), the ICD and the IDD, do not exceed the NIP.

However, pursuant to sections 8(5BAA), 8(5BAAA), 10(3CA) and 10(3DA) of the Dumping Duty Act, the Minister is not required to have regard to the lesser duty rule in the following circumstances:[569]

- In respect of IDD – the normal value of the goods was not ascertained under section 269TAC(1) because of the operation of section 269TAC(2)(a)(ii)
- In respect of IDD, or both ICD and IDD – there is an Australian industry in respect of like goods that consists of at least 2 small-medium enterprises, whether or not that industry consists of other enterprises[570]
- In respect of ICD, or both ICD and IDD – if an exporter of the goods has received a countervailing subsidy in respect of the goods – the exporter's country has not complied with Article 25 of the WTO Agreement on Subsidies and Countervailing for the compliance period.

Where any of the above exceptions apply, the Minister is not required to have mandatory consideration of the lesser duty rule, but may still wish to exercise a discretion to do so.

As set out in the remainder of this chapter, the Commissioner has determined that the NIP was not less than the normal value for any exporters from China and accordingly none of the above exceptions to the lesser duty rule are relevant.

11.3 Lesser Duty Rule

The Minister is not required to have mandatory consideration of the lesser duty rule where the Minister is satisfied that certain circumstances exist. However, if considered appropriate, the Minister is not prevented from considering and applying the lesser duty rule where these circumstances exist. These circumstances are where:

- the normal value of the goods was not ascertained under s.269TAC(1) because of the operation of s.269TAC(2)(a)(ii);
- the Australian industry in respect of like goods consists of at least two small-medium enterprises; or
- the country in relation to which the subsidy has been provided has not complied with Article 25 of the Agreement on Subsidies and Countervailing Measures for the compliance period.

While the Minister must have regard to the desirability of applying the lesser duty rule, the Minister retains discretion.

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[569] Sections 8(5BAAA)(a) to (c) of the Dumping Duty Act concern the calculation of dumping duty and sections 10(3DA)(a) to (c) of the Dumping Duty Act concern the calculation of countervailing duty.
[570] As defined in the *Customs (Definition of 'small-medium enterprise') Determination 2023*.

11.3.1 Findings of the Lesser Duty Rule

In accordance with sections 8(5BAA), 8(5BAAA) and 10(3DA) of the Dumping Duty Act, the Commissioner preliminarily finds that the Minister is not required to have regard to the application of the lesser duty rule in relation to the exports of the goods by all exporters from China. This is because the commission did not ascertain the normal values of all exporters under section 269TAC(1) due to the operation of section 269TAC(2)(a)(ii).[571]

The Commissioner considers that in relation to all exporters from China, it is not desirable for the Minister to specify a method of calculating ICD and IDD such that the sum of the ascertained export price, the ICD and the IDD payable does not exceed the NIP.

The Commissioner notes that, notwithstanding the Commissioner's consideration noted in the preceding paragraph, the Minister retains the discretion to apply a lesser amount of duty. Therefore, the commission has calculated a NIP in this investigation.

11.4 Unsuppressed selling price

The legislation does not prescribe a method of calculating a NIP, but there are several methods outlined in the Manual.[572] The Commissioner generally derives the NIP by first establishing a price at which the Australian industry might reasonably sell its product in a market unaffected by dumping. The Commissioner refers to this price as the 'unsuppressed selling price' (USP).

The Manual provides that the Commissioner normally uses one of the following approaches, in order of preference, for establishing a USP, subject to the facts of the case:

- Australian industry's weighted average selling prices in a period unaffected by dumping and subsidisation
- a constructed USP approach, constructing the USP using the Australian industry's CTMS and adding a reasonable amount for profit
- selling prices of undumped and unsubsidised imports in the Australian market.

The commission examined the options for establishing a USP based NIP set out in the Manual and concluded that the most suitable approach in this case is the constructed USP.

The Commissioner considers that the commission cannot calculate a USP using Australian industry's selling prices from a period unaffected by dumping or subsidisation of the goods because, while the commission does not have direct evidence of dumping or subsidisation in the years prior to the investigation period, Ventora has been selling

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[571] Chapter 6 of this report refers.
[572] Chapter 24.3, The Manual, pp. 106–111.

like goods at a loss for all of the injury period. Throughout this period Chinese AWD have been present in the Australian market.

The commission's conclusion in chapter 8 was that the injury indicators observed for the Australian industry over the injury period are not plausibly explained by ordinary competition between foreign and Australian producers in the absence of dumping or subsidisation. The observed pricing outcomes reflect sustained competitive pressure that constrained the Australian industry's ability to recover costs, consistent with the presence and pricing behaviour of dumped and subsidised imports.

This suggests that Ventora (and other supporting industry members) selling prices may have been affected by imports of Chinese goods prior to the investigation period to the extent they are unsuitable as the basis of a USP.[573]

The Commissioner has therefore calculated a USP using the constructed method, using the sum of Australian industry's CTMS and an amount for profit.

CTMS

The commission has calculated a CTMS for the Australian industry using verified data provided by Ventora. The commission reviewed the verified CTMS data available from Ventora and selected the CTMS that it considers most appropriate in the circumstances. In selecting the CTMS, the commission had regard to the like goods produced by the Australian industry that the commission considers most comparable to the goods exported to Australia by the selected exporters.

The commission considers that a weighted average CTMS for the investigation period is not the most appropriate basis for constructing the USP and may result in a USP, and consequently a NIP, that does not adequately address the injury suffered by the Australian industry as outlined in chapter 8.

Profit

The Manual outlines the following options for the profit component of the constructed USP:

- weighted average profit rate (% mark-up) achieved by the Australian industry in the most recent period unaffected by dumping (or subsidisation), with a preference for a one year minimum
- profit rate (% mark-up) from the Australian industry's similar category of goods (where the data for similar category of goods is verified).

[573] The Manual, chapter 24.3

The Manual goes on to state the following alternatives if the first 2 options above are unreasonable:

- with regard to ROI – where the resultant price is considered reasonable
- from appropriate profit surveys.

As discussed in chapter 8.6, Ventora remained profitable throughout the injury period. However, the commission observed a decline in Ventora's profitability in the latter part of the injury analysis period (FY2024 and FY2025). Ventora submitted that this decline in profitability was affected by competition from dumped and subsidised imports from China.

For the purpose of constructing the USP, the Commissioner has therefore had regard to the period considered to be the least affected by dumped and subsidised imports from China during the injury period. The Commissioner considers that the profit achieved by Ventora during this period is the most appropriate basis for determining a profit amount for the construction of the USP.

In reaching this conclusion, the Commissioner also had regard to the high levels of profit observed by selected exporters in their domestic sales of OCOT during the investigation period. Taking these factors into account, the Commissioner is satisfied that the profit selected for Ventora is appropriate for the construction of the USP.

11.5 Non-injurious price

The Commissioner has preliminarily calculated a NIP by deducting from the USP the costs incurred in transporting the goods at free on board export terms to the relevant level of trade in Australia for each exporter from China which the Commissioner proposes to implement measures. The deductions include overseas freight, insurance, into-store costs and amounts for importer expenses.

The Commissioner has determined that the NIP was not less than the normal value for any exporters from China and accordingly, the NIP cannot be the operative measure.

The Commissioner’s NIP calculation is set out in **Confidential Attachment 42 – USP and Non-Injurious price.**

12 PROPOSED MEASURES

12.1 Preliminary finding

The Commissioner recommends that the Minister impose the following anti-dumping measures:

- a dumping duty notice for all exporters from China, except for Altop, with IDD calculated using the *ad valorem* duty method
- a countervailing duty notice for non-cooperative entities from China with ICD calculated as a proportion of the export price.

The recommended and effective rates of IDD and ICD are in Table 29 below.

12.2 Forms of dumping duty available

The *Customs Tariff (Anti-Dumping) Regulation 2013* prescribes the dumping duty methods available to the Minister when imposing anti-dumping measures. They include:

- fixed duty method ($X per tonne)
- floor price duty method
- combination duty method
- ad valorem duty method (i.e. a percentage of the export price).[574]

The various forms of dumping duty all have the purpose of removing the injurious effects of dumping. However, in achieving this purpose, certain forms of duty will better suit particular circumstances. When considering which form of dumping duty to recommend to the Minister, the Commissioner will have regard to the published *Guidelines on the Application of Forms of Dumping Duty November 2013* (Guidelines) and relevant factors in the market for the goods.[575]

12.2.1 Fixed duty method

A fixed duty method operates to collect a fixed amount of duty, regardless of the actual export price of the goods. The fixed duty is determined when the Minister exercises their powers to ascertain an amount for the export price and the normal value.

12.2.2 Floor price duty method

The floor price duty method sets a 'floor', for example, a normal value of $100 per tonne, and duty is collected when the actual export price is less than that normal value of $100 per tonne. The floor price is either the normal value or the NIP, whichever becomes applicable under the duty collection system.

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[574] Regulation 5 of the *Customs Tariff (Anti-Dumping) Regulation 2013*
[575] Available on the commission website.

12.2.3 *Ad valorem* duty method

The *ad valorem* duty method applies a proportion of the actual export price of the goods. An *ad valorem* duty is determined for the product as a whole. This means that a single ascertained export price is required when determining the dumping and/or subsidy margin. The ad valorem duty method is the simplest and easiest form of duty to administer when delivering the intended protective effect.

12.2.4 Combination duty method

The combination duty method comprises 2 elements: the 'fixed' element and the 'variable' duty element. The fixed element is determined when the Minister exercises powers to 'ascertain' an amount (i.e. set a value) for the export price and the normal value. Either this may take the form of a fixed duty, or an *ad valorem* applied to the ascertained export price.

If the actual export price of the shipment is lower than the ascertained export price, the variable component works to collect an additional duty amount, i.e. the difference between the ascertained export price and the actual export price. It is a 'variable' element because the amount of duty collected varies according to the extent the actual export price is beneath the ascertained export price.

12.2.5 The commission's assessment – form of dumping duty

The Commissioner considers that the fixed price duty method and the floor price duty method are unsuitable as they will not capture any changes in prices for imported goods. The Commissioner has therefore considered whether the *ad valorem* or combination duty method is the most appropriate.

The Guidelines list the following considerations in respect of the *ad valorem* duty method:

- it has an advantage where there are many models or types as it does not require an ascertained export price or ascertained floor which may not be meaningful where models show significant price variation
- it has an advantage for goods which are subject to significant price variations over time because it does not show the same variability in the 'effective rate' of the duty
- it may not be the most appropriate duty method when applied to goods which may have high priced varieties or models of the goods, particularly where a particular variety of goods was not causing injury to the Australian industry
- it has a potential disadvantage in that exporters might lower export prices to avoid the effects of this duty.

The Guidelines list the following considerations in respect of the combination duty method:

- it may not suit those situations where there are many models or types of the good with significantly different prices

- it is suited to circumstances where there are complex company structures with related parties and where circumvention of measures is likely
- it can be applied more precisely to certain goods in some cases
- the 'effective' rate of this duty, when imposed as a fixed amount per unit, diminishes in a rising market making it ineffective. The 'effective' rate increases in a declining market making it punitive, which can have adverse effects on downstream industries
- the ascertained export price used in this measure can become out-of-date.

The commission has considered the advantages and disadvantages of these 2 duty methods by having regard to the following factors.

Variation in production specification and price

There are significant variation of product specifications and a range of unique models exported by selected exporters. The prices of these models also vary significantly dependent on the characteristics of the AWD, which has a wide range of high priced goods. Price variation is therefore considered high.

Company structures

The selected exporters of the goods operate under a range of corporate structures, including exporters who manufacture and export the goods directly, as well as exporters that use trading intermediaries that sold the goods to related Australian importers. In some cases, all entities in the supply chain were related parties.

The commission considers the exports of the goods to Australia involves circumstances where there are complex company structures with related parties.

The Commissioner considers that, having regard to the matters outlined above, the *ad valorem* method is the most appropriate form of dumping duty for AWD.

12.3 Forms of countervailing duty available

The Dumping Duty Act specifies that ICD can be ascertained:

- as a proportion of the export price of those particular goods (equivalent to a "fixed price" or "*ad valorem* method")
- by reference to a measure of the quantity of those particular goods or
- by reference to a combination of a proportion of the export price of those particular goods and a measure of the quantity of those particular goods.

The Commissioner recommends using the *ad valorem* method as recommended for calculating IDD, based on the reasons listed at section 12.2.5. Accordingly, the Commissioner recommends that the ICD be ascertained as a proportion of the export price.

12.4 Preliminary recommendation

In light of all the information before the commission, the Commissioner recommends that duties be calculated:

- in respect of any IDD that becomes payable, using the *ad valorem* duty method.
- in respect of any ICD that becomes payable, as a proportion of the export price.

The proposed effective rates of IDD and ICD are set out in Table 29 below:

Exporter	Duty method	Rate of IDD (%)	Rate of ICD (%)	Effective rate of ICD and IDD (%)
Altop	IDD: *Ad valorem* ICD: as a proportion of the export price	N/A	N/A	N/A
Guangdong Kete		12.1%	N/A	12.1%
Broad		24.4%	N/A	24.4%
Zhuhai Yipeng		51.6%	N/A	51.6%
Yuanjiang		34.8%	N/A	34.8%
Foshan AMJ		5.3%	N/A	5.3%
Residual exporters		24.4%	N/A	24.4%
Uncooperative and all other exporters		70.4%	2.9%	73.3%

Table 29: Proposed measures

The calculation of IDD and ICD is set out in **Confidential Attachment 43 – IDD and ICD calculation.**

13 PRELIMINARY AFFIRMATION DETERMINATION

13.1 Preliminary finding

Under section 269TD, at any time not earlier than 60 days after the date of the initiation of an investigation into whether there are sufficient grounds for the publication of a dumping duty notice or countervailing duty notice, in respect of the goods subject to the application, the Commissioner may make a PAD. The Commissioner may make a PAD on being satisfied that:

- there appears to be sufficient grounds for the publication of such a notice, or
- it appears that there will be sufficient grounds for the publication of such notice subsequent to the importation into Australia of such goods.

In relation to an investigation, the Commonwealth may, at the time of making a PAD (or at any later time during the investigation), require and take securities under section 42, in respect of any ICD or IDD that may become payable. The Commissioner may do this if satisfied that it is necessary to do so to prevent material injury to an Australian industry occurring while the investigation continues.

13.2 Preliminary assessment

The Commissioner has preliminarily found that goods exported from China during the investigation period were at dumped and subsidised prices, the margins of dumping and subsidisation and volume of the dumped and/or subsidised exports were not negligible

The Commissioner is also preliminarily satisfied that the dumped and subsidised exports have caused material injury to the Australian industry producing like goods. chapters 9 discusses these findings.

Accordingly, the Commissioner has decided to make a PAD under section 269TD and is satisfied that it is necessary to require and take securities under section 42 to prevent material injury to the Australian industry occurring while this investigation continues.

13.3 Securities

Securities shall apply to all imports of the goods exported from the subject countries, as set out in Table 30, which are entered for home consumption on or after **15 October 2026.**

Country	Exporter	Duty method	Rate of IDD (%)	Rate of ICD (%)	Effective rate of ICD and IDD (%)
China	Altop		N/A	N/A	N/A
	Broad		24.4%	N/A	24.4%
	Guangdong Kete		12.1%	N/A	12.1%
	Zhuhai Yipeng		51.6%	N/A	51.6%

Country	Exporter	Duty method	Rate of IDD (%)	Rate of ICD (%)	Effective rate of ICD and IDD (%)
	Foshan AMJ	IDD: *Ad valorem* ICD: as a proportion of the export price	5.3%	N/A	5.3%
	Yuanjiang		34.8%	N/A	34.8%
	Residual exporters		24.4%	N/A	24.4%
	Uncooperative and all other exporters		70.4%	2.9%	73.3%

Table 30: Securities payable by importers of the goods

14 TERMINATION IN RESPECT OF CERTAIN EXPORTERS

14.1 Preliminary finding

The Commissioner preliminarily proposes to terminate the dumping investigation in relation to Altop, on the basis that there was no dumping by Altop in the investigation period, in accordance with section 269TDA(1).

The Commissioner preliminarily proposes to terminate the subsidy investigation in relation to the following exporters from China, on the basis that they did not receive a countervailable subsidy in respect of the goods, or the level of the subsidy did not exceed a negligible level.

Pursuant to section 269TDA(2), the Commissioner must terminate the subsidy investigation, in so far as it relates to these exporters:

- Altop
- Broad
- Foshan AMJ
- Guangdong Kete
- Yuanjiang
- Zhuhai Yipeng
- Residual Exporters.[576]

14.2 Legislative framework

Section 269TDA sets out the circumstances in which the Commissioner must terminate a dumping or subsidy investigation in its entirety, or solely in respect of a specific exporter.

Section 269TDA(1) provides, among other things, that in a dumping investigation, if the Commissioner is satisfied that there has been no dumping by an exporter of the goods, the Commissioner must terminate the investigation in so far as it relates to that exporter.

Section 269TDA(2) requires the Commissioner to terminate a countervailing investigation, in so far as it relates to an exporter of the goods, if satisfied either that:

- an exporter did not receive a countervailable subsidy in respect of the goods
- if an exporter did receive a subsidy, the level of the subsidy did not at any time during the investigation period exceed a negligible level.

[576] Table 6 refers.

14.3 Termination of dumping investigation in respect of certain exporters

Based on the findings in chapter 6, the Commissioner is preliminarily satisfied that the requirements have been met to terminate the dumping investigation in relation to Altop, on the basis that there was no dumping in relation to the goods during the investigation period, in accordance with sections 269TDA(1).

14.4 Termination of subsidy investigation in respect of certain exporters

Based on the findings in chapter 7, the Commissioner is preliminarily satisfied that the following exporters did not receive a countervailable subsidy in respect of the goods, or the level of the subsidy did not exceed a negligible level. Pursuant to section 269TDA(2), the Commissioner must terminate the subsidy investigation, in so far as it relates to these exporters:

- Altop
- Broad
- Foshan AMJ
- Guangdong Kete
- Yuanjiang
- Zhuhai Yipeng
- Residual Exporters.[577]

[577] Section 2.4.3 refers.

15 APPENDICES AND ATTACHMENTS

Non Confidential Attachment 1	Australian industry members
Confidential Attachment 1	Australian industry project supply
Confidential Attachment 2	Australian market analysis
Confidential Attachment 3	Aluminium extrusions benchmark calculation
Confidential Attachment 4	Glass benchmark calculation
Confidential Attachment 5	Altop export price
Confidential Attachment 6	Altop CTMS
Confidential Attachment 7	Altop cost replacement
Confidential Attachment 8	Altop normal value
Confidential Attachment 9	Altop dumping margin
Confidential Attachment 10	Foshan AMJ export price
Confidential Attachment 11	Foshan AMJ CTMS
Confidential Attachment 12	Foshan AMJ cost replacement
Confidential Attachment 13	Foshan AMJ normal value
Confidential Attachment 14	Foshan AMJ dumping margin
Confidential Attachment 15	Guangdong Kete export price
Confidential Attachment 16	Guangdong Kete deductive export price
Confidential Attachment 17	Guangdong Kete CTMS
Confidential Attachment 18	Guangdong Kete cost replacement
Confidential Attachment 19	Guangdong Kete normal value
Confidential Attachment 20	Guangdong Kete dumping margin
Confidential Attachment 21	Yuanjiang export price

Confidential Attachment 22	Yuanjiang CTMS
Confidential Attachment 23	Yuanjiang cost replacement
Confidential Attachment 24	Yuanjiang normal value
Confidential Attachment 25	Yuanjiang dumping margin
Confidential Attachment 26	Zhuhai Yipeng export price
Confidential Attachment 27	Zhuhai Yipeng CTMS
Confidential Attachment 28	Zhuhai Yipeng normal value
Confidential Attachment 29	Zhuhai Yipeng dumping margin
Confidential Attachment 30	Broad dumping margin
Confidential Attachment 31	Residual and uncooperative Exporter dumping margin
Confidential Attachment 32	Altop Subsidy Margin
Confidential Attachment 33	Foshan AMJ Subsidy margin
Confidential Attachment 34	Guangdong Kete Subsidy margin
Confidential Attachment 35	Yuanjiang Subsidy margin
Confidential Attachment 36	Zhuhai Yipeng Subsidy margin
Confidential Attachment 37	Broad Subsidy margin
Confidential Attachment 38	Residual exporters – Subsidy margin
Confidential Attachment 39	Non cooperative entities – Subsidy margin
Confidential Attachment 40	Australian Industry - Economic Condition
Confidential Attachment 41	Tender Analysis
Confidential Attachment 42	USP and Non-injurious price
Confidential Attachment 43	IDD and ICD calculation
Confidential Attachment 44	Relationship between price and cost
Confidential Attachment 45	CTM comparison

Confidential Attachment 46	Selected exporters benchmark comparison analysis to selected exporter costs of production records
Confidential Attachment 47	Zhuhai Yipeng aluminium extrusions and glass records
Confidential Attachment 48	Altop aluminium extrusions and glass records
Confidential Attachment 49	Yuanjiang aluminium extrusions and glass records
Confidential Attachment 50	Foshan AMJ aluminium extrusions and glass records
Confidential Attachment 51	Guangdong Kete aluminium extrusions and glass records
Confidential Attachment 52	AWD costs in housing

NON-CONFIDENTIAL ATTACHMENT 1

EPR number	Interested party and submission type	Date published	Chapter reference
4	Capral Limited - Submission on support for the applicants and anti-dumping measures	26 November 2025	N/A – Letter of support
5	Industry Association - The Australian Aluminium Council - Supporting the applicants and the application for measures	28 November 2025	N/A – Letter of support
6	Australian Industry/Importer - A-Tech Australia Pty Ltd - Submission in response to Initiation of Investigation 691	1 December 2025	N/A – Letter of support
7	Australian Industry – A & G Fabrications Pty Ltd - Submission on support for industry and measures	3 December 2025	N/A – Letter of support
8	Australian Industry – Active Aluminium Windows - Submission on support for industry and measures	3 December 2025	N/A – Letter of support
9	Australian Industry - Alclad Architectural Pty Ltd - Submission on support for industry and measures	3 December 2025	N/A – Letter of support
10	Australian Industry – All Seasons Windows - Submission on support for industry and measures	3 December 2025	N/A – Letter of support
11	Supplier - Alumach Pty Ltd - Submission on support for industry and measures	3 December 2025	N/A – Letter of support
12	Australian Industry - Aluminco Australia Pty Ltd - Submission on support for industry and measures	3 December 2025	N/A – Letter of support
13	Australian Industry - Alutrst - Submission on support for industry and measures	3 December 2025	N/A – Letter of support
14	Australian Industry - Arch Aluminium Windows and doors -	3 December 2025	N/A – Letter of support

EPR number	Interested party and submission type	Date published	Chapter reference
	Submission on support for industry and measures		
15	Supplier - Australian Chemicals & Coating PL - Submission on support for industry and measures	3 December 2025	N/A – Letter of support
16	Australian Industry - AXA Aluminium Pty Ltd - Submission on support for industry and measures	3 December 2025	N/A – Letter of support
17	Australian Industry - Bayview Glass (Aust) Pty Ltd - Submission on support for industry and measures	3 December 2025	N/A – Letter of support
18	Australian Industry - Benalla Glass - Submission on support for industry and measures	3 December 2025	N/A – Letter of support
19	Australian Industry - Big River Glass - Submission on support for industry and measures	3 December 2025	N/A – Letter of support
20	Australian Industry - Busselton Aluminium Windows - Submission on support for industry and measures	3 December 2025	N/A – Letter of support
21	Australian Industry - Brisbane Water Glass - Submission on support for industry and measures	3 December 2025	N/A – Letter of support
22	Australian Industry - Central Glass Pty Ltd - Submission on support for industry and measures	3 December 2025	N/A – Letter of support
23	Australian Industry - City Aluminium (AUS) Pty Ltd - Submission on support for industry and measures	3 December 2025	N/A – Letter of support
24	Supplier - Classic Frosted Glass Pty Ltd - Submission on support for industry and measures	3 December 2025	N/A – Letter of support
25	Australian Industry - Clear View Windows (VIC) Pty Ltd - Submission on support for industry and measures	3 December 2025	N/A – Letter of support
26	Australian Industry - Clearview Aluminium Windows and Doors Pty	3 December 2025	N/A – Letter of support

EPR number	Interested party and submission type	Date published	Chapter reference
	Ltd - Submission on support for industry and measures		
27	Australian Industry - Concept Aluminium Systems - Submission on support for industry and measures	3 December 2025	N/A – Letter of support
28	Aluminium Finisher - Deco Australia - Submission on support for industry and measures	4 December 2025	N/A – Letter of support
29	Australian Industry - Deniliquin Aluminium Windows - Submission on support for industry and measures	3 December 2025	N/A – Letter of support
30	Australian Industry - Duce Timber Windows and doors - Submission on support for industry and measures	3 December 2025	N/A – Letter of support
31	Australian Industry - Eco Architectural Windows and Doors - Submission on support for industry and measures	3 December 2025	N/A – Letter of support
32	Supplier - Elegant Glass Pty Ltd - Submission on support for industry and measures	3 December 2025	N/A – Letter of support
33	Australian Industry - Element 13 Windows Pty Ltd - Submission on support for industry and measures	3 December 2025	N/A – Letter of support
34	Australian Industry - Evolution Window Systems Pty Ltd - Submission on support for industry and measures	3 December 2025	N/A – Letter of support
35	Australian Industry - Fast Glass 24Hrs 7Days Pty Ltd - Submission on support for industry and measures	3 December 2025	N/A – Letter of support
36	Australian Industry - Fenestrate Pty Ltd - Submission on support for industry and measures	3 December 2025	N/A – Letter of support

EPR number	Interested party and submission type	Date published	Chapter reference
37	Supplier - FMI Building Innovation Pty Ltd - Submission on support for industry and measures	3 December 2025	N/A – Letter of support
38	Supplier - Frameless Glazing Systems (FGS) - Submission on support for industry and measures	3 December 2025	N/A – Letter of support
39	Australian Industry - Frontier Windows and Doors - Submission on support for industry and measures	4 December 2025	N/A – Letter of support
40	Supplier - Fenestration Solutions Australia Pty Ltd - Submission on support for industry and measures	4 December 2025	N/A – Letter of support
41	Australian Industry - York Glass - Submission on support for industry and measures	4 December 2025	N/A – Letter of support
42	Supplier - Halliday + Baillie Pty Ltd - Submission on support for industry and measures	4 December 2025	N/A – Letter of support
43	Australian Industry - Heritage Products - Submission on support for industry and measures	4 December 2025	N/A – Letter of support
44	Australian Industry - Interwest Distributors Pty Ltd -Submission on support for industry and measures	4 December 2025	N/A – Letter of support
45	Australian Industry - Imperial Aluminium Windows and Doors Pty Ltd - Submission on support for industry and measures	4 December 2025	N/A – Letter of support
46	Australian Industry - International Windows - Submission on support for industry and measures	4 December 2025	N/A – Letter of support
47	Supplier - Kaizen Executive - Submission on support for industry and measures	4 December 2025	N/A – Letter of support
48	Australian Industry - Leetoria Windows and Doors - Submission on support for industry and measures	4 December 2025	N/A – Letter of support

EPR number	Interested party and submission type	Date published	Chapter reference
49	Australian Industry - Lincoln Glass and Aluminium - Submission on support for industry and measures	4 December 2025	N/A – Letter of support
50	Australian Industry - Liverpool Glass Company - Submission on support for industry and measures	4 December 2025	N/A – Letter of support
51	Australian Industry - Lux View Windows Pty Ltd - Submission on support for industry and measures	4 December 2025	N/A – Letter of support
52	Australian Industry - Master Windows - Submission on support for industry and measures	4 December 2025	N/A – Letter of support
53	Australian Industry - MCG Windows & Doors Pty Ltd - Submission on support for industry and measures	4 December 2025	N/A – Letter of support
54	Australian Industry - MJ Aluminium Fixers Pty Ltd - Submission on support for industry and measures	4 December 2025	N/A – Letter of support
55	Australian Industry - MTM Windows - Submission on support for industry and measures	4 December 2025	N/A – Letter of support
56	Australian Industry - Mundaring Glass & Security - Submission on support for industry and measures	4 December 2025	N/A – Letter of support
57	Australian Industry - Nuline Windows Pty Ltd - Submission on support for industry and measures	4 December 2025	N/A – Letter of support
58	Supplier - Oneglass Pty Ltd - Submission on support for industry and measures	4 December 2025	N/A – Letter of support
59	Australian Industry - Parkwood Doors - Submission on support for industry and measures	4 December 2025	N/A – Letter of support
60	Australian Industry - Performance Windows and Doors - Submission on support for industry and measures	4 December 2025	N/A – Letter of support

EPR number	Interested party and submission type	Date published	Chapter reference
61	Australian Industry - Prestige Plus Pty Ltd - Submission on support for industry and measures	4 December 2025	N/A – Letter of support
62	Australian Industry - Renma Windows and Doors - Submission on support for industry and measures	4 December 2025	N/A – Letter of support
63	Australian Industry - SA Architectural Windows - Submission on support for industry and measures	4 December 2025	N/A – Letter of support
64	Australian Industry - Select Windows - Submission on support for industry and measures	4 December 2025	N/A – Letter of support
65	Australian Industry - Shape Windows and Doors - Submission on support for industry and measures	4 December 2025	N/A – Letter of support
66	Australian Industry - Shoreside Glass and Glazing - Submission on support for industry and measures	4 December 2025	N/A – Letter of support
67	Australian Industry - SMB Glass Windows & Doors - Submission on support for industry and measures	4 December 2025	N/A – Letter of support
68	Australian Industry - Stevens Glass Pty Ltd- Submission on support for industry and measures	4 December 2025	N/A – Letter of support
69	Australian Industry - Stock Windows - Submission on support for industry and measures	4 December 2025	N/A – Letter of support
70	Australian Industry - Oliver Glass Solutions Pty Ltd - Submission on support for industry and measures	4 December 2025	N/A – Letter of support
71	Australian Industry - Summit Aluminium and Glass - Submission on support for industry and measures	4 December 2025	N/A – Letter of support
72	Australian Industry - Swell Architectural Windows - Submission	4 December 2025	N/A – Letter of support

EPR number	Interested party and submission type	Date published	Chapter reference
	on support for industry and measures		
73	Australian Industry - Talum Windows - Submission on support for industry and measures	4 December 2025	N/A – Letter of support
74	Australian Industry - Valiant Windows & Doors Hutchinson Glass - Submission on support for industry and measures	4 December 2025	N/A – Letter of support
75	Australian Industry - Veloce Doors and Windows Pty Ltd - Submission on support for industry and measures	4 December 2025	N/A – Letter of support
76	Australian Industry - Victory Windows and Doors - Submission on support for industry and measures	4 December 2025	N/A – Letter of support
77	Australian Industry - Viewco Pty Ltd - Submission on support for industry and measures	4 December 2025	N/A – Letter of support
78	Australian Industry - Vista Windows Pty Ltd - Submission on support for industry and measures	4 December 2025	N/A – Letter of support
79	Australian Industry - WA Glass Solutions - Submission on support for industry and measures	4 December 2025	N/A – Letter of support
80	Australian Industry - Westal Windows Pty Ltd - Submission on support for industry and measures	4 December 2025	N/A – Letter of support
81	Australian Industry - Wilack Pty Ltd - Submission on support for industry and measures	4 December 2025	N/A – Letter of support
82	Australian Industry - Wizard Glass & Windows Pty Ltd - Submission on support for industry and measures	4 December 2025	N/A – Letter of support
83	Australian Industry - AA Windows Pty Ltd - Submission on support for industry and measures	5 December 2025	N/A – Letter of support

EPR number	Interested party and submission type	Date published	Chapter reference
84	Australian Industry - Accent Aluminium Windows & Doors - Submission on support for industry and measures	5 December 2025	N/A – Letter of support
85	Australian Industry - Advance Metal Industries Australia - Submission on support for industry and measures	5 December 2025	N/A – Letter of support
86	Supplier - Australian Glass Group (Holdings) Pty Ltd - Submission on support for industry and measures	5 December 2025	N/A – Letter of support
87	Australian Industry - AJ Aluminium Pty Ltd - Submission on support for industry and measures	5 December 2025	N/A – Letter of support
88	Australian Industry - AK&R Windows and Doors - Submission on support for industry and measures	5 December 2025	N/A – Letter of support
89	Australian Industry - Alucorp Pty Ltd (Aluco) - Submission on support for industry and measures	5 December 2025	N/A – Letter of support
90	Australian Industry - Alupro Systems - Submission on support for industry and measures	5 December 2025	N/A – Letter of support
91	Supplier - Anthony Innovations Pty Ltd - Submission on support for industry and measures	5 December 2025	N/A – Letter of support
92	Australian Industry - Argus Vision (Australia) Pty Ltd - Submission on support for industry and measures	5 December 2025	N/A – Letter of support
93	Australian Industry - Aust Doors Co - Submission on support for industry and measures	5 December 2025	N/A – Letter of support
94	Australian Industry - Axis Building Solutions Pty Ltd - Submission on support for industry and measures	5 December 2025	N/A – Letter of support
95	Supplier - Black Widow Australia - Submission on support for industry and measures	5 December 2025	N/A – Letter of support

EPR number	Interested party and submission type	Date published	Chapter reference
96	Australian Industry - Brightview Glass - Submission on support for industry and measures	5 December 2025	N/A – Letter of support
97	Australian Industry - Bryants Glass & Windscreens - Submission on support for industry and measures	5 December 2025	N/A – Letter of support
98	Australian Industry - Capeview Building Products - Submission on support for industry and measures	5 December 2025	N/A – Letter of support
99	Australian Industry - Capital Glass & Aluminium - Submission on support for industry and measures	5 December 2025	N/A – Letter of support
100	Supplier - Chevron Glass Support - Submission on support for industry and measures	5 December 2025	N/A – Letter of support
101	Australian Industry - CHGA Windows & Doors - Submission on support for industry and measures	5 December 2025	N/A – Letter of support
102	Australian Industry - Cobram Windows - Submission on support for industry and measures	5 December 2025	N/A – Letter of support
103	Australian Industry - Distinct Aluminium Solutions NSW Pty Ltd - Submission on support for industry and measures	5 December 2025	N/A – Letter of support
104	Australian Industry - Element Windows Pty Ltd - Submission on support for industry and measures	5 December 2025	N/A – Letter of support
105	Private equity firm - Crescent Capital Partners - Submission on support for industry and measures	5 December 2025	N/A – Letter of support
106	Other - Envisage Furniture - Submission on support for industry and measures	5 December 2025	N/A – Letter of support
107	Australian Industry - Everclear Glass & Glazing - Submission on support for industry and measures	5 December 2025	N/A – Letter of support

EPR number	Interested party and submission type	Date published	Chapter reference
108	Australian Industry - Hackett Glass Pty Ltd - Submission on support for industry and measures	5 December 2025	N/A – Letter of support
109	Australian Industry - Homemakers Glass & Aluminium - Submission on support for industry and measures	5 December 2025	N/A – Letter of support
110	Australian Industry - Jimboomba Glass Pty Ltd - Submission on support for industry and measures	5 December 2025	N/A – Letter of support
111	Australian Industry - JKA Commercial Glazing - Submission on support for industry and measures	5 December 2025	N/A – Letter of support
112	Australian Industry - Mahers Glassworks - Submission on support for industry and measures	5 December 2025	N/A – Letter of support
113	Australian Industry - Merri Aluminium & Auto Doors Pty Ltd - Submission on support for industry and measures	5 December 2025	N/A – Letter of support
114	Australian Industry - MNC Aluminium Windows & Doors - Submission on support for industry and measures	5 December 2025	N/A – Letter of support
115	Australian Industry - Noosa Door Centre - Submission on support for industry and measures	5 December 2025	N/A – Letter of support
116	Australian Industry - Oceans 5 Pty Ltd - Submission on support for industry and measures	5 December 2025	N/A – Letter of support
117	Australian Industry - PCW Commercial Windows - Submission on support for industry and measures	5 December 2025	N/A – Letter of support
118	Supplier - Rapid Aluminium - Submission on support for industry and measures	5 December 2025	N/A – Letter of support
119	Australian Industry - Sky Aluminium Fabricators & Glaziers Pty Ltd -	5 December 2025	N/A – Letter of support

EPR number	Interested party and submission type	Date published	Chapter reference
	Submission on support for industry and measures		
120	Australian Industry - South Pacific Aluminium Windows Pty Ltd - Submission on support for industry and measures	5 December 2025	N/A – Letter of support
121	Australian Industry - RJS Aluminium Group Pty Ltd - Support for Australian Facade Suppliers and opposition to blanket measures	5 December 2025	3.8, 4.7, 5.4.2
122	Australian Industry - Sydney Architectural Aluminium - Submission on support for industry and measures	5 December 2025	N/A – Letter of support
123	Australian Industry - Territory Fixing Pty Ltd - Submission on support for industry and measures	5 December 2025	N/A – Letter of support
124	Supplier - Glass Makers Pty Ltd (Tough Glass) - Submission on support for industry and measures	5 December 2025	N/A – Letter of support
125	Australian Industry - Tweed Coast Glass - Submission on support for industry and measures	5 December 2025	N/A – Letter of support
126	Australian Industry - Walco Aluminium Pty Ltd - Submission on support for industry and measures	5 December 2025	N/A – Letter of support
127	Australian Industry - Watts Glass Pty Ltd - Submission on support for industry and measures	5 December 2025	N/A – Letter of support
128	Australian Industry - Westec Doors and Windows Pty Ltd - Submission on support for industry and measures	5 December 2025	N/A – Letter of support
129	Australian Industry - Wideline Windows and Doors - Submission on support for industry and measures	5 December 2025	N/A – Letter of support
130	Australian Industry - Woodhouse Glass & Glazing Pty Ltd -	5 December 2025	N/A – Letter of support

EPR number	Interested party and submission type	Date published	Chapter reference
	Submission on support for industry and measures		
131	Australian Industry - Spective Group - Submission on support for industry and measures	5 December 2025	N/A – Letter of support
132	Australian Industry - York Glass - Submission on support for industry and measures	5 December 2025	N/A – Letter of support
133	Australian Industry-Austren Group Pty Ltd-Submission on support for Australian Facade Suppliers opposition to blanket measures	8 December 2025	3.8, 4.7, 5.4.2
134	Australian Industry-Miriam Projects Pty Ltd-Submission on support for Australian Facade Suppliers opposition to blanket measures	8 December 2025	3.8, 4.7, 5.4.2
135	Australian Industry – Aus Inventive Design- Supporting Australian Facade Suppliers and opposition to blanket measures	8 December 2025	3.8, 4.7, 5.4.2
136	Australian Industry-Custom Window Pty Ltd -Submission on support for Australian Facade Suppliers opposition to blanket measures	8 December 2025	3.8, 4.7, 5.4.2
137	Australian Industry - Bradnams Windows and Doors Pty Ltd-Submission on support for industry and measures	8 December 2025	N/A – Letter of support
138	Australian Industry-Allvista Pty Ltd-Submission on support for Australian Facade Suppliers opposition to blanket measures	8 December 2025	3.8, 4.7, 5.4.2
139	Australian Industry - Add-vantage Systems - Submission on support for industry and measures	9 December 2025	N/A – Letter of support
140	Australian Industry - CVD Commercial Glass & Aluminium Windows Pty Ltd - Submission on support for industry and measures	9 December 2025	N/A – Letter of support

EPR number	Interested party and submission type	Date published	Chapter reference
141	Australian Industry - Ecoview Pty Ltd - Submission on support for industry and measures	9 December 2025	N/A – Letter of support
142	Australian Industry - Hanlon Windows (Aust) Pty Ltd - Submission on support for industry and measures	9 December 2025	N/A – Letter of support
143	Australian Industry - ODS Windows - Submission on support for industry and measures	9 December 2025	N/A – Letter of support
144	Australian Industry - Patterson Glass - Submission on support for industry and measures	9 December 2025	N/A – Letter of support
145	Australian Industry - Phil's Glass & Aluminium Pty Ltd- Submission on support for industry and measures	9 December 2025	N/A – Letter of support
146	Australian Industry - Portland Aluminium and Glass - Submission on support for industry and measures	9 December 2025	N/A – Letter of support
147	Australian Industry - Railsafe Balustrades - Submission on support for industry and measures	9 December 2025	N/A – Letter of support
148	Australian Industry - RNR Windows and Doors Pty Ltd - Submission on support for industry and measures	9 December 2025	N/A – Letter of support
149	Aluminium Extruder - AluShapes - Submission on support for industry and measures	9 December 2025	N/A – Letter of support
150	Installer - HSM Installation Systems - Submission on support for Australian Facade Suppliers and opposition to blanket measures	11 December 2025	3.8, 4.7, 5.4.2
151	Australian Industry - Façade Concept - Submission on support for Australian Facade Suppliers and opposition to blanket measures	11 December 2025	3.8, 4.7, 5.4.2
152	Australian Industry - AWS- Submission on support for industry and measures	11 December 2025	N/A – Letter of support

EPR number	Interested party and submission type	Date published	Chapter reference
153	Australian Industry - All Glaze Trading Pty Ltd - Submission on support for industry and measures	12 December 2025	N/A – Letter of support
154	Australian Industry - Farrawell Glass & Aluminium - Submission on support for industry and measures	12 December 2025	N/A – Letter of support
155	Australian Industry - Glass 24-7 Pty Ltd - Submission on support for industry and measures	12 December 2025	N/A – Letter of support
156	Australian Industry - Invictus Windows and Doors - Submission on support for industry and measures	12 December 2025	N/A – Letter of support
157	Australian Industry - Pane Placements Pty Ltd - Submission on support for industry and measures	12 December 2025	N/A – Letter of support
158	Australian Industry - Trio Designs - Submission on support for industry and measures	12 December 2025	N/A – Letter of support
159	Australian Industry - Patron Windows - Submission on support for industry and measures	12 December 2025	N/A – Letter of support
160	Australian Industry - KP Windows - Submission on support for industry and measures	12 December 2025	N/A – Letter of support
161	Australian Industry - Integrity Glazing Innovations - Submission on support for industry and measures	12 December 2025	N/A – Letter of support
162	Australian Industry - ACME 1 Pty Ltd - Submission on support for industry and measures	12 December 2025	N/A – Letter of support
163	Australian Industry - Derwent Valley Glass - Submission on support for industry and measures	12 December 2025	N/A – Letter of support
164	Australian Industry - Kingborough Glazing - Submission on support for industry and measures	12 December 2025	N/A – Letter of support

EPR number	Interested party and submission type	Date published	Chapter reference
165	Australian Industry - Jewel Sashless - Submission on support for industry and measures	12 December 2025	N/A – Letter of support
166	Australian Industry -JF Aluminium - Submission on support for industry and measures (2)	12 December 2025	N/A – Letter of support
167	Australian Industry - MAC Aluminium Windows- Submission on support for industry and measures	12 December 2025	N/A – Letter of support
168	Australian Industry - Think Windows - Submission on support for industry and measures	12 December 2025	N/A – Letter of support
169	Australian Industry - Expo Aluminium - Submission on support for industry and measures	12 December 2025	N/A – Letter of support
170	Australian Industry - Castle Glazing - Submission on support for industry and measures	12 December 2025	N/A – Letter of support
171	Australian Industry - Batemans Bay Windows - Submission on support for industry and measures	12 December 2025	N/A – Letter of support
172	Australian Industry - Taranto Windows and Doors - Submission on support for industry and measures	12 December 2025	N/A – Letter of support
173	Australian Industry - JHI- Submission on support for industry and measures	12 December 2025	N/A – Letter of support
174	Australian Industry - Interglaze Pty Ltd- Submission on support for industry and measures	12 December 2025	N/A – Letter of support
175	Australian Industry - Canbrax - Submission on support for industry and measures	12 December 2025	N/A – Letter of support
176	Australian Industry - Magic Glass Pty Ltd - Submission on support for industry and measures	12 December 2025	N/A – Letter of support

EPR number	Interested party and submission type	Date published	Chapter reference
177	Australian Industry - Invicta Industries - Submission on support for industry and measures	12 December 2025	N/A – Letter of support
178	Australian Industry - Suncoast Windows - Submission on support for industry and measures	12 December 2025	N/A – Letter of support
179	Australian Industry - Adelaide Screens - Submission on support for industry and measures	12 December 2025	N/A – Letter of support
180	Australian Industry - Euroglass- Submission on support for industry and measures	12 December 2025	N/A – Letter of support
181	Australian Industry - Patterson Glass Works - Submission on support for industry and measures	12 December 2025	N/A – Letter of support
182	Supplier - PRW Security Doors & Screens - Submission on support for industry and measures	12 December 2025	N/A – Letter of support
183	Australian Industry - Architectural Glazing - Submission on support for industry and measures	12 December 2025	N/A – Letter of support
184	Australian Industry - Cracked it Glass & Glazing - Submission on support for industry and measures	12 December 2025	N/A – Letter of support
185	Australian Industry - RIH Screens - Submission on support for industry and measures	12 December 2025	N/A – Letter of support
186	Australian Industry - Donalco - Submission on support for industry and measures	12 December 2025	N/A – Letter of support
187	Australian Industry - Monaro Screens - Submission on support for industry and measures	12 December 2025	N/A – Letter of support
188	Australian Industry - Monaro Windows - Submission on support for industry and measures	12 December 2025	N/A – Letter of support
189	Australian Industry - Finn Windows & Doors - Submission on support for industry and measures	12 December 2025	N/A – Letter of support

EPR number	Interested party and submission type	Date published	Chapter reference
190	Australian Industry - Bay & Basin Security Doors - Submission on support for industry and measures	12 December 2025	N/A – Letter of support
191	Australian Industry - Oxley NU-LOOK Windows - Submission on support for industry and measures	12 December 2025	N/A – Letter of support
192	Australian Industry - Taberners Windows and Doors - Submission on support for industry and measures	12 December 2025	N/A – Letter of support
193	Australian Industry - Alum Windows Pty Ltd - Submission on support for industry and measures	12 December 2025	N/A – Letter of support
194	Australian Industry - Adelaide Windows & Doors - Submission on support for industry and measures	12 December 2025	N/A – Letter of support
195	Australian Industry - Horizon Windows - Submission on support for industry and measures	12 December 2025	N/A – Letter of support
196	Australian Industry - City Glass Tasmania - Submission on support for industry and measures	12 December 2025	N/A – Letter of support
197	Australian Industry - Stearnes Glass - Submission on support for industry and measures	12 December 2025	N/A – Letter of support
198	Australian Industry - Finadri Windows- Submission on support for industry and measures	12 December 2025	N/A – Letter of support
199	Australian Industry - Dynamic Windows - Submission on support for industry and measures	12 December 2025	N/A – Letter of support
200	Australian Industry - Custom Architectural Windows- Submission on support for industry and measures	12 December 2025	N/A – Letter of support
201	Australian Industry - Acclaim Windows & Doors - Submission on support for industry and measures	12 December 2025	N/A – Letter of support

EPR number	Interested party and submission type	Date published	Chapter reference
202	Supplier - ASSA ABLOY - Submission on support for industry and measures	12 December 2025	N/A – Letter of support
203	Australian Industry - AGI Windows and Doors - Submission on support for industry and measures	12 December 2025	N/A – Letter of support
204	Australian Industry - Smart Window Solutions - Submission on support for industry and measures	12 December 2025	N/A – Letter of support
205	Australian Industry - Bendigo Windows - Submission on support for industry and measures	12 December 2025	N/A – Letter of support
206	Australian Industry - Westview Glass - Submission on support for industry and measures	12 December 2025	N/A – Letter of support
207	Australian Industry - FC Glass and Aluminium - Submission on support for industry and measures	12 December 2025	N/A – Letter of support
208	Australian Industry - AllGlass Group - Submission on support for industry and measures	12 December 2025	N/A – Letter of support
209	Australian Industry -Sustainable Glazing-Submission on support for industry and measures	15 December 2025	N/A – Letter of support
210	Australian Industry -Nuview Windows Doors-Submission on support for industry and measures	15 December 2025	N/A – Letter of support
211	Australian Industry -C-View Windows-Submission on support for industry and measures	15 December 2025	N/A – Letter of support
212	Australian Industry -Mount Glass & Glazing-Submission on support for industry and measures	15 December 2025	N/A – Letter of support
213	Australian Industry -MTM Aluminium-Submission on support for industry and measures	15 December 2025	N/A – Letter of support
214	Australian Industry -Superior Windows-Submission on support for industry and measures	15 December 2025	N/A – Letter of support

EPR number	Interested party and submission type	Date published	Chapter reference
215	Australian Industry -DNG Furniture-Submission on support for industry and measures	15 December 2025	N/A – Letter of support
216	Australian Industry -VOS Group-Submission on support for industry and measures	15 December 2025	N/A – Letter of support
217	Australian Industry -Triple E Windows-Submission on support for industry and measures	15 December 2025	N/A – Letter of support
218	Australian Industry -Civic Designs and Engineering-Submission on support for industry and measures	15 December 2025	N/A – Letter of support
219	Australian Industry -Crawford Glass & Aluminium-Submission on support for industry and measures	15 December 2025	N/A – Letter of support
220	Australian Industry -KAB Glass & Aluminium-Submission on support for industry and measures	15 December 2025	N/A – Letter of support
221	Australian Industry -Vitrocsa Australia-Submission on support for industry and measures	15 December 2025	N/A – Letter of support
222	Australian Industry -FIVE STAR ALUMINIUM-Submission on support for industry and measures	15 December 2025	N/A – Letter of support
223	Australian Industry -Moreland Glass-Submission on support for industry and measures	15 December 2025	N/A – Letter of support
224	Australian Industry -Versalite Windows-Submission on support for industry and measures	15 December 2025	N/A – Letter of support
225	Australian Industry -Allure Kitchens and Joinery-Submission on support for industry and measures	15 December 2025	N/A – Letter of support
226	Australian Industry -Lithgow Glass-Submission on support for industry and measures	15 December 2025	N/A – Letter of support
227	Australian Industry -Facelift for Home-Submission on support for industry and measures	15 December 2025	N/A – Letter of support

EPR number	Interested party and submission type	Date published	Chapter reference
228	Australian Industry -Custom Windows-Submission on support for industry and measures	15 December 2025	N/A – Letter of support
229	Australian Industry - Pure Glass WA - Submission on support for industry and measures	15 December 2025	N/A – Letter of support
230	Australian Industry - Smart Window Solutions - Submission on support for industry and measures	15 December 2025	N/A – Letter of support
231	Australian Industry - Reflections Glass - Submission on support for industry and measures	15 December 2025	N/A – Letter of support
232	Australian Industry -T&K Aluminium Windows - Submission on support for industry and measures	15 December 2025	N/A – Letter of support
233	Australian Industry - Ventana Architectural - Submission on support for industry and measures	15 December 2025	N/A – Letter of support
234	Australian Industry - Australian Aluminium Systems - Submission on support for industry and measures	15 December 2025	N/A – Letter of support
235	Australian Industry - Glassco - Submission on support for industry and measures	15 December 2025	N/A – Letter of support
236	Australian Industry - fabbe - Submission on support for industry and measures	15 December 2025	N/A – Letter of support
237	Australian Industry - Instyle - Submission on support for industry and measures	15 December 2025	N/A – Letter of support
238	Australian Industry - Lifestyle Windows - Submission on support for industry and measures	15 December 2025	N/A – Letter of support
239	Australian Industry - Southern Windows - Submission on support for industry and measures	15 December 2025	N/A – Letter of support

EPR number	Interested party and submission type	Date published	Chapter reference
240	Australian Industry - Oracle Windows - Submission on support for industry and measures	15 December 2025	N/A – Letter of support
241	Australian Industry - Young Glass PTY LTD - Submission on support for industry and measures	15 December 2025	N/A – Letter of support
242	Australian Industry - Hunter Windows - Submission on support for industry and measures	15 December 2025	N/A – Letter of support
243	Australian Industry - Orion Aluminium - Submission on support for industry and measures	15 December 2025	N/A – Letter of support
244	Australian Industry - BGS Windows - Submission on support for industry and measures	15 December 2025	N/A – Letter of support
245	Australian Industry - Glass Plus - Submission on support for industry and measures	15 December 2025	N/A – Letter of support
246	Australian Industry - Next Gen Glass & Aluminium - Submission on support for industry and measures	15 December 2025	N/A – Letter of support
247	Australian Industry - Lakeside Glass & Aluminium - Submission on support for industry and measures	15 December 2025	N/A – Letter of support
248	Australian Industry - NGA Windows - Submission on support for industry and measures	15 December 2025	N/A – Letter of support
249	Australian Industry - Millennium Windows & Doors - Submission on support for industry and measures	15 December 2025	N/A – Letter of support
250	Australian Industry - Avista Windows - Submission on support for industry and measures	15 December 2025	N/A – Letter of support
251	Australian Industry - Karls Glass - Submission on support for industry and measures	15 December 2025	N/A – Letter of support
252	Australian Industry - Aero Glass & Aluminium - Submission on support for industry and measures	15 December 2025	N/A – Letter of support

EPR number	Interested party and submission type	Date published	Chapter reference
253	Australian Industry - Northern Suburbs Glass Service - Submission on support for industry and measures	15 December 2025	N/A – Letter of support
254	Australian Industry - Adelaide Window & Door - Submission on support for industry and measures	15 December 2025	N/A – Letter of support
255	Australian Industry - North East Glass - Submission on support for industry and measures	15 December 2025	N/A – Letter of support
256	Australian Industry - KB Windows - Submission on support for industry and measures	15 December 2025	N/A – Letter of support
257	Australian Industry - Wunderbar Aluminium - Submission on support for industry and measures	15 December 2025	N/A – Letter of support
258	Australian Industry - North East Aluminium Windows & Rollerco - Submission on support for industry and measures	15 December 2025	N/A – Letter of support
259	Australian Industry -Manly Windows-Submission on support for industry and measures	15 December 2025	N/A – Letter of support
260	Australian Industry -Dreger-Submission on support for industry and measures	15 December 2025	N/A – Letter of support
261	Australian Industry -Gardiner Windows-Submission on support for industry and measures	15 December 2025	N/A – Letter of support
262	Australian Industry -Aluglaze-Submission on support for industry and measures	15 December 2025	N/A – Letter of support
263	Australian Industry -Kings Point Window & Glass-Submission on support for industry and measures	15 December 2025	N/A – Letter of support
264	Australian Industry -Arch System Fabrication-Submission on support for industry and measures	15 December 2025	N/A – Letter of support

EPR number	Interested party and submission type	Date published	Chapter reference
265	Australian Industry -CCA Aluminium-Submission on support for industry and measures	15 December 2025	N/A – Letter of support
266	Australian Industry -Infront Windows-Submission on support for industry and measures	15 December 2025	N/A – Letter of support
267	Australian Industry -SPK Glass and Aluminium-Submission on support for industry and measures	15 December 2025	N/A – Letter of support
268	Australian Industry -Ezi Aluminium-Submission on support for industry and measures	15 December 2025	N/A – Letter of support
269	Supplier-Aluminium Supply Australia-Submission on support for industry and measures	15 December 2025	N/A – Letter of support
270	Australian Industry - Viewpoint Windows Pty Ltd- Submission on support for industry and measures	15 December 2025	N/A – Letter of support
271	Industry Group - Urban Taskforce Australia - Submission on the implications of measures and broader industry impact	15 December 2025	N/A – Letter of support
272	Property Developer- Urban Property Group - Submission on the implications of measures and broader industry impact	15 December 2025	N/A – Letter of support
273	Submission – Australian Industry - Abbey Aluminium Pty Ltd - Submission on support for industry and measures	17 December 2025	N/A – Letter of support
274	Australian Industry -All Weather Windows Pty Ltd - Submission on support for industry and measures	17 December 2025	N/A – Letter of support
275	Australian Industry - All-sorts Installations & Security Pty Ltd - Submission on support for industry a	17 December 2025	N/A – Letter of support
276	Australian Industry - ArborCrest Pty Ltd - Submission on support for industry and measures	17 December 2025	N/A – Letter of support

EPR number	Interested party and submission type	Date published	Chapter reference
277	Australian Industry - Architectural Windows & Doors Pty Ltd - Submission on support for industry and measures	17 December 2025	N/A – Letter of support
278	Australian Industry - Arkital Windows Pty Ltd - Submission on support for industry and measures	17 December 2025	N/A – Letter of support
279	Australian Industry - Atlas Windows & Doors - Submission on support for industry and measures	17 December 2025	N/A – Letter of support
280	Australian Industry - Austview - Submission on support for industry and measures	17 December 2025	N/A – Letter of support
281	Australian Industry - Caplock Pty Ltd - Submission on support for industry and measures	17 December 2025	N/A – Letter of support
282	Australian Industry - Cityline Windows & Doors Pty Ltd - Submission on support for industry and measures	17 December 2025	N/A – Letter of support
283	Australian Industry - CK Facade Pty Ltd - Submission on support for industry and measures	17 December 2025	N/A – Letter of support
284	Australian Industry - CKA Windows & Doors - Submission on support for industry and measures	17 December 2025	N/A – Letter of support
285	Australian Industry - Cobalt Glass - Submission on support for industry and measures	17 December 2025	N/A – Letter of support
286	Australian Industry - Cool & Clear Windows Pty Ltd - Submission on support for industry and measures	17 December 2025	N/A – Letter of support
287	Australian Industry - Distinctive Glass & Aluminium - Submission on support for industry and measures	17 December 2025	N/A – Letter of support
288	Australian Industry - Elite Double Glazing - Submission on support for industry and measures	17 December 2025	N/A – Letter of support

EPR number	Interested party and submission type	Date published	Chapter reference
289	Australian Industry - Elite Professional Facade Pty Ltd - Submission on support for industry and measures	17 December 2025	N/A – Letter of support
290	Australian Industry - First Choice Windows & Doors - Submission on support for industry and measures	17 December 2025	N/A – Letter of support
291	Australian Industry - Glass Supplies Pty Ltd - Submission on support for industry and measures	17 December 2025	N/A – Letter of support
292	Supplier - Gold Co Security - Submission on support for industry and measures	17 December 2025	N/A – Letter of support
293	Australian Industry - GP Glass Pty Ltd - Submission on support for industry and measures	17 December 2025	N/A – Letter of support
294	Australian Industry - Hamilton Glassworks - Submission on support for industry and measures	17 December 2025	N/A – Letter of support
295	Australian Industry - Hans Aluminium Pty Ltd - Submission on support for industry and measures	17 December 2025	N/A – Letter of support
296	Australian Industry - Hilton Bros Glass & Aluminium - Submission on support for industry and measures	17 December 2025	N/A – Letter of support
297	Australian Industry - ICS Windows Pty Ltd - Submission on support for industry and measures	17 December 2025	N/A – Letter of support
298	Australian Industry - Jason Windows - Submission on support for industry and measures	17 December 2025	N/A – Letter of support
299	Australian Industry - JS&G Aluminium (AUST) Pty Ltd - Submission on support for industry and measures	17 December 2025	N/A – Letter of support
300	Australian Industry - Justrite - Submission on support for industry and measures	17 December 2025	N/A – Letter of support

EPR number	Interested party and submission type	Date published	Chapter reference
301	Australian Industry - KP Fabrication & Welding Pty Ltd - Submission on support for industry and measures	17 December 2025	N/A – Letter of support
302	Australian Industry - Langford Windows - Submission on support for industry and measures	17 December 2025	N/A – Letter of support
303	Australian Industry - Marz Glass & Screens - Submission on support for industry and measures	17 December 2025	N/A – Letter of support
304	Australian Industry - MasterGlass & Aluminium- Submission on support for industry and measures	17 December 2025	N/A – Letter of support
305	Australian Industry - Melbourne Window Company - Submission on support for industry and measures	17 December 2025	N/A – Letter of support
306	Australian Industry - Moruya Quality Woodheating & Cooling - Submission on support for industry and measures	17 December 2025	N/A – Letter of support
307	Australian Industry - Noyes Glass & Aluminium - Submission on support for industry and measures	17 December 2025	N/A – Letter of support
308	Australian Industry - O'Sullivan Bricks and Windows - Submission on support for industry and measures	17 December 2025	N/A – Letter of support
309	Australian Industry - Paarhammer Pty Ltd - Submission on support for industry and measures	17 December 2025	N/A – Letter of support
310	Australian Industry - Pagel Glass - Submission on support for industry and measures	17 December 2025	N/A – Letter of support
311	Australian Industry - Peter Security Screens - Submission on support for industry and measures	17 December 2025	N/A – Letter of support
312	Australian Industry - R & D Glass Holdings Pty Ltd - Submission on support for industry and measures	17 December 2025	N/A – Letter of support

EPR number	Interested party and submission type	Date published	Chapter reference
313	Australian Industry - SOS Screens Windows & Doors - Submission on support for industry and measures	17 December 2025	N/A – Letter of support
314	Australian Industry - Sunshine Coast Windows & Doors - Submission on support for industry and measures	17 December 2025	N/A – Letter of support
315	Australian Industry - Sydney Aluminium Pty Ltd - Submission on support for industry and measures	17 December 2025	N/A – Letter of support
316	Australian Industry - Synergy Glass & Aluminium - Submission on support for industry and measures	17 December 2025	N/A – Letter of support
317	Australian Industry - Tasman Windows & Doors - Submission on support for industry and measures	17 December 2025	N/A – Letter of support
318	Australian Industry - Timeless Aluminium Pty Ltd - Submission on support for industry and measures	17 December 2025	N/A – Letter of support
319	Australian Industry - Twin Cities Glass & Aluminium - Submission on support for industry and measures	17 December 2025	N/A – Letter of support
320	Australian Industry - Vision Solutions Glass and Aluminium - Submission on support for industry and measures	17 December 2025	N/A – Letter of support
321	Australian Industry - Westshore Glass Pty Ltd - Submission on support for industry and measures	17 December 2025	N/A – Letter of support
322	Australian Industry - WindowsCo - Submission on support for industry and measures	17 December 2025	N/A – Letter of support
323	Australian Industry - Zaza Aluminium - Submission on support for industry and measures	17 December 2025	N/A – Letter of support
324	Australian Industry - Clearly Frameless - Submission on support for industry and measures	17 December 2025	N/A – Letter of support

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325	Australian Industry - Nu-View Aluminium Windows, Doors and Glass - Submission on support for industry and measures	17 December 2025	N/A – Letter of support
326	Australian Industry - JRC Glass Solutions - Submission on support for industry and measures	17 December 2025	N/A – Letter of support
327	Australian Industry - Eco Architectural Windows & Doors - Submission on support for industry and measures	17 December 2025	N/A – Letter of support
328	Australian Industry - Clark Windows Tasmania Pty Ltd - Submission on support for industry and measures	17 December 2025	N/A – Letter of support
329	Supplier - George Fethers & Co - Submission on support for industry and measures	17 December 2025	N/A – Letter of support
330	Australian Industry - Montague Aluminium & Glass - Submission on support for industry and measures	17 December 2025	N/A – Letter of support
330	Australian Industry - Montague Aluminium & Glass - Submission on support for industry and measures	17 December 2025	N/A – Letter of support
331	Australian Industry - Packers - Submission on support for industry and measures	17 December 2025	N/A – Letter of support
332	Australian Industry - Rylock Dingley Village - Submission on support for industry and measures	17 December 2025	N/A – Letter of support
334	Australian Industry - Taranto Glass - Submission on support for industry and measures	17 December 2025	N/A – Letter of support
335	Australian Industry - Com-AL Windows - Submission on support for industry and measures	17 December 2025	N/A – Letter of support
336	Australian Industry - Windoor Joinery - Submission on support for industry and measures	17 December 2025	N/A – Letter of support

EPR number	Interested party and submission type	Date published	Chapter reference
337	Australian Industry -Aspect Aluminium - Submission on support for Australian Facade Suppliers and opposition to blanket measures	23 December 2025	N/A – Letter of opposition
338	Australian Industry - Insight Windows & Doors - Submission on support for industry and measures	23 December 2025	N/A – Letter of support
339	Australian Industry - Phoenix Glass - Submission on support for industry and measures	23 December 2025	N/A – Letter of support
340	Australian Industry - Tucks Windows Support - Submission on support for industry and measures	23 December 2025	N/A – Letter of support
341	Australian Industry - Windows & Doors City - Submission on support for industry and measures	23 December 2025	N/A – Letter of support
342	Australian Industry - Cotton's Glass & Aluminium - Submission on support for industry and measures	23 December 2025	N/A – Letter of support
343	Australian Industry - Hunter Valley Glass & Windscreens - Submission on support for industry and measures	23 December 2025	N/A – Letter of support
344	Australian Industry - Karratha Glass Service - Submission on support for industry and measures	23 December 2025	N/A – Letter of support
345	Australian Industry - Bretts Pty Ltd - Submission on support for industry and measures	23 December 2025	N/A – Letter of support
346	Australian Industry - Blues Glass-Shower Screens - Submission on support for industry and measures	23 December 2025	N/A – Letter of support
347	Australian Industry - Golden Windows - Submission on support for industry and measures	23 December 2025	N/A – Letter of support
348	Australian Industry - DGB Commercial Glazing Pty Ltd - Submission on support for industry and measures	23 December 2025	N/A – Letter of support
349	Australian Industry - Queensland Glass - Submission on support for industry and measures	23 December 2025	N/A – Letter of support
350	Australian Industry - Alpro Aluminium - Submission on support for industry and measures	23 December 2025	N/A – Letter of support
351	Australian Industry - Inspired Architectural Windows & Doors -	23 December 2025	N/A – Letter of support

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	Submission on support for industry and measures		
352	Australian Industry - Tech Glass - Submission on support for industry and measures	23 December 2025	N/A – Letter of support
353	Australian Industry - Mundaring Glass - Submission on support for industry and measures	23 December 2025	N/A – Letter of support
354	Australian Industry - Majestic Aluminium Windows and Doors - Submission on support for industry and measures	23 December 2025	N/A – Letter of support
355	Australian Industry - Ecovista Building Solutions - Submission on support for industry and measures	23 December 2025	N/A – Letter of support
356	Australian Industry - Bekkers Windows & Doors - Submission on support for industry and measures	23 December 2025	N/A – Letter of support
357	Australian Industry - Advanced Windows & Doors - Submission on support for industry and measures	23 December 2025	N/A – Letter of support
358	Australian Industry - Lakes Entrance Glass & Glazing - Submission on support for industry and measures	23 December 2025	N/A – Letter of support
359	Australian Industry - Windows By Design - Submission on support for industry and measures	23 December 2025	N/A – Letter of support
360	Australian Industry - Prestige Aluminium Windows - Submission on support for industry and measures	23 December 2025	N/A – Letter of support
361	Australian Industry - Direct Aluminium Windows and Doors - Submission on support for industry and measures	23 December 2025	N/A – Letter of support
362	Australian Industry - SB Glass & Glazing - Submission on support for industry and measures	23 December 2025	N/A – Letter of support
363	Australian Industry - Design Spec Joinery + Kitchens - Submission on support for industry and measures	23 December 2025	N/A – Letter of support
364	Australian Industry - H2 Custom Joinery - Submission on support for industry and measures	23 December 2025	N/A – Letter of support
365	Australian Industry - Clearspec - Submission on support for industry and measures	23 December 2025	N/A – Letter of support
366	Australian Industry - Southern Cross Glass Windows & Doors - Submission on support for industry and measures	23 December 2025	N/A – Letter of support

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367	Australian Industry - Luxury Windows - Submission on support for industry and measures	23 December 2025	N/A – Letter of support
368	Australian Industry - MDMK Glass & Aluminium - Submission on support for industry and measures	23 December 2025	N/A – Letter of support
369	Australian Industry - Hammer Aluminium - Submission on support for industry and measures	23 December 2025	N/A – Letter of support
370	Australian Industry - Urban Windows & Doors - Submission on support for industry and measures	23 December 2025	N/A – Letter of support
371	Australian Industry - Stylerite Windows & Doors - Submission on support for industry and measures	23 December 2025	N/A – Letter of support
372	Australian Industry - The Window Replacement Company - Submission on support for industry and measures	23 December 2025	N/A – Letter of support
373	Australian Industry - Bold Architectural Windows Doors - Submission on support for industry and measures	23 December 2025	N/A – Letter of support
374	Supplier - Technoform - Submission on support for industry and measures	23 December 2025	N/A – Letter of support
375	Australian Industry - Aussie Aluminium - Submission on support for industry and measures	23 December 2025	N/A – Letter of support
376	Australian Industry - Kempglaze Glass & Aluminium - Submission on support for industry and measures	23 December 2025	N/A – Letter of support
378	Australian Industry - Indi Architectural Aluminium Windows and Doors - Submission on support for industry and measures	23 December 2025	N/A – Letter of support
379	Australian Industry - ALUTECH Windows - Submission on support for industry and measures	23 December 2025	N/A – Letter of support
380	Australian Industry - Construction Glazing Pty Ltd - Submission on support for industry and measures	23 December 2025	N/A – Letter of support

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381	Australian Industry - Best Windows - Submission on support for industry and measures	23 December 2025	N/A – Letter of support
382	Australian Industry - Swan Hill Windows & Kitchens - Submission on support for industry and measures	23 December 2025	N/A – Letter of support
383	Supplier - Marco Extrusions - Submission on support for industry and measures	23 December 2025	N/A – Letter of support
384	Australian Industry - 360 Windows - Submission on support for industry and measures	23 December 2025	N/A – Letter of support
385	Australian Industry - Crawford Glass & Aluminium - Submission on support for industry and measures	23 December 2025	N/A – Letter of support
386	Australian Industry - Rosebud Windows - Submission on support for industry and measures	23 December 2025	N/A – Letter of support
387	Australian Industry - Vision 1 Windows & Doors - Submission on support for industry and measures	23 December 2025	N/A – Letter of support
388	Australian Industry - Horsham Doors & Glass - Submission on support for industry and measures	23 December 2025	N/A – Letter of support
389	Australian Industry - Khazma Aluminium - Submission on support for industry and measures	23 December 2025	N/A – Letter of support
390	Australian Industry - G.James Group - Submissions on support for industry and measures	23 December 2025	N/A – Letter of support
391	Australian Industry - TG Glazing Services - Submissions on support for industry and measures	23 December 2025	N/A – Letter of support
392	Australian Industry - Optifex - Submission on support for industry and measures	23 December 2025	N/A – Letter of support

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393	Australian Industry - Startech Windows - Submission on support for industry and measures	23 December 2025	N/A – Letter of support
394	Australian Industry - JAG Windows - Submission on support for industry and measures	23 December 2025	N/A – Letter of support
395	Australian Industry - Pinnacle Glass and Aluminium - Submission on support for industry and measures	23 December 2025	N/A – Letter of support
396	Industry Body - Master Builders Australia - Submission opposing the application and the imposition of measures	24 December 2025	2.4.10, 5.7, 9
397	Importer - Empire Windows - Submission in response to ADN 2025/115	24 December 2025	3.7, 4.7, 5.7, 9
398	Supplier - Alspec Aluminium & Hardware - Submission on support for industry and measures	24 December 2025	N/A – Letter of support
399	Australian Industry - Waldrips Glass Services Pty Ltd - Submission on support for industry and measures	24 December 2025	N/A – Letter of support
400	Australian Industry - Windview Australia - Submission on support for industry and measures	24 December 2025	N/A – Letter of support
401	Trade Union - Timber, Furnishing and Textiles Union (TFTU) - Submission on support for industry and measures	24 December 2025	N/A – Letter of support
402	Importer - Double glazing systems - Submission in response to ADN 2025/115 importer circumstances and broader industry impact	2 January 2026	2.4.10, 5.7, 9
403	Importer - Procon Materials Pty Ltd - Submission opposing provisional measures, implications and broader industry impacts	2 January 2026	2.4.10, 3.8, 4.7, 5.7,
404	Commercial Building Company - Armstrong Building Pty Ltd - Submission opposing application,	2 January 2026	2.4.10, 5.4.6

EPR number	Interested party and submission type	Date published	Chapter reference
	measures and broader industry impact		
405	Importer - Australis Facade - Submission on implications of imposition of measures	2 January 2026	2.4.10, 4.7, 5.4.6, 5.7, Chapter 9**Error! Reference source not found.**
406	Importer - SEM Windows Pty Ltd - Submission opposing measures and broader industry impact	6 January 2026	2.4.10
407	Australian Industry - MCMQ Holdings Pty Ltd - Submission blanket measures and company specific circumstances	6 January 2026	3.8, 5.7, Chapter 9
408	Building Industry - Hickory Group - Submission opposing application and adverse impacts of measures to the industry and economy	7 January 2026	2.4.10, 3.8, 4.7, 5.7, 9.9.5, 9.10
409	Importer - Customs and Global Trade Law Pty Ltd - Submission on the goods under consideration, MCCs and provisional measures	7 January 2026	3.7, 3.8, 5.4.6, 5.7, 9
410	Applicants - Ventora Group Pty Ltd & AGWA - Submission on grounds for imposition of provisional measures and industry support	7 January 2026	3.5
411	Property Developer - ALAND Group Pty Ltd - Submission on opposing blanket measures and scope of the goods	9 January 2026	2.4.10, 5.4.6, 5.7, Chapter 9
412	Australian Industry - Abstract Aluminium & Glazing Company - Submission on support for industry and measures	9 January 2026	5.4.6
414	Construction Industry - Hamilton Marino - Submission opposing blanket measures and broader industry imp	15 January 2026	2.4.10, 4.7, 5.4.6, 5.7,Chapter 9
415	Exporter - Altop - Submission regarding circumstances, products and market	20 January 2026	3.8

EPR number	Interested party and submission type	Date published	Chapter reference
418	Australian Industry - Reynaers Australia - Submission in response to claims made on Australia's capacity to meet demand	3 February 2026	3.8, 5.4.6, Chapter 9
419	Australian Industry - Thermeco - Submission in response to claims made on Australia's capacity to meet demand	3 February 2026	4.7, 5.4.6, Chapter 9
420	Australian Industry - Vitrocsa Australia - Submission in response to multiple claims made in opposition of Investigation 691	3 February 2026	5.4.6, Chapter 9
421	Importer - Jolong Windows & Doors - Submission in support of Investigation 691	3 February 2026	N/A – Letter of support
422	Importer - 'EcoEco' Windows and Doors - Submissions on injury and context on downstream supply chains	17 February 2026	9.9
423	Foreign Government - CCCMC - Submission on the Investigation 691 covering various topics	17 February 2026	2.4.10, 3.8, 9.9
424	Importer -Customs and Global Trade Law Pty Ltd - Submission response to Reynaers Aluminium	17 February 2026	4.5
425	Australian Industry - Concept Aluminium Systems - Submission in support of the investigation and measures	11 March 2026	4.7, 5.4.6
426	Applicants - Ventora Group Pty Ltd & AGWA - Submission ongoing material injury to industry, the goods and necessity of a PAD	16 March 2026	3.8
427	Importer - Guangdong Kete Group - Submission opposing application and reasons to terminate or divide investigation	23 March 2026	2.4.10, 4.7, 5.4.6, 5.7,Chapter 9
430	Exporter – Altop – Submission on GUC scope and grounds for exemption	10 April 2026	3.7

EPR number	Interested party and submission type	Date published	Chapter reference
434	Building Industry – Ironside Construction – Submission to oppose measures on Broad Windows and Doors	20 April 2026	2.4.10, 3.7, 5.4.6
436	Foreign Government – CCCMC – Submission opposing applicants' submission at EPR item 426	24 April 2026	3.8
437	Importer – 'EcoEco' Windows and Doors – Supplementary submission in response to supporting submissions	18 May 2026	9.9
439	Australian Industry – Capral Limited – Submission opposing importer submissions at EPR items 422 and 437	16 June 2026	4.7
440	Applicants – Ventora Group Pty Ltd & AGWA – Submission on necessity for a PAD, ongoing materials injury and response to CCCMC	26 June 2026	2.4.10, 5.4.6, 5.7, Chapter 9
441	Importer - A-Tech Australia Pty Ltd - Joint A-Tech Australia & A-Tech China supplementary submission to EPR6	9 July 2026	2.4.10, 3.8
445	Australian Industry - Capral Limited - Submission on support of the investigation & customer claims relating to injury & causation	23 July 2026	8.8, 9.6
446	Exporter - Broad Windows and Doors and Curtain Wall System Co., Ltd - Submission on request for exclusion of goods	27 July 2026	3.7, 3.8, 4.7, 5.7
448	Importer - 'EcoEco' Windows and Doors - Submission in response to EPR 439	30 July 2026	9.9
449	Exporter – Broad Windows and Doors – Exemption application	10 August 2026	3.7
452	Importer - 'EcoEco' Windows and Doors - Submission in response to EPR 450	20 August 2026	9.9

EPR number	Interested party and submission type	Date published	Chapter reference
453	Importer - 'EcoEco' Windows and Doors - Submission in relation to allegation of applicants' concerning material injury	20 August 2026	9.9
454	Applicants – Ventora Group Pty Ltd & AGWA – Submissions in response to exemption applications	20 August 2026	3.7
455	Australian Industry - Capral Limited - Submission in response to EPR 448	21 August 2026	5.4.6
456	Importer - 'EcoEco' Windows and Doors - Submission in response to EPR 448	24 August 2026	9.9
461	Exporter - Shenzhen Hongtai Doors & Windows - Request for residual exporter treatment	27 August 2026	2.4.3
462	Importer – 'EcoEco' Windows and Doors - Submission on domestic industry structure	27 August 2026	9.9
464	Importer – 'EcoEco' Windows and Doors – Submission concerning imports from Vietnam	31 August 2026	2.4.10
469	Importer – 'EcoEco' Windows and Doors – Request for reassessment of industry standing assessment and participation	3 September 2026	2.4.10
470	Importer – 'EcoEco' Windows and Doors – Request for exporter individual examination	3 September 2026	2.4.10
472	Importer – 'EcoEco' Windows and Doors – Submission concerning industry representation and verification	3 September 2026	2.4.10, 4.3
474	Exporter - Broad Windows and Doors and Curtain Wall System Co., Ltd – Submissions in response to verification findings	5 September 2026	2.4.10
479	Australian Industry - Capral Limited - Submission on material injury and support for the investigation	9 September 2026	3.8

EPR number	Interested party and submission type	Date published	Chapter reference
486	Importer – 'EcoEco' Windows and Doors – Rebuttal on multiple issues	17 September 2026	Chaper 9
487	Applicants - Ventora Group Pty Ltd & AGWA - Submission on end user questionnaire, exporter verification and comparative analysis	17 September 2026	2.4.10, Chapter 6, Chapter 7, APPENDIX A, APPENDIX C
488	Importer - A-Tech Australia Pty Ltd - Submission on market segmentation and injury analysis	23 September 2026	4.7, 5.7
489	Exporter - Guangzhou Pearl Facade Systems Co., Ltd - Submission on exporter-specific treatment	23 September 2026	2.4.10
490	Importer - 'EcoEco' Windows and Doors - Submission on Ventora and AGWA testing claims	24 September 2026	3.9
491	Exporter - Broad Windows and Doors and Curtain Wall System Co., Ltd - Submission with audit report findings	28 September 2026	2.4.10
492	Importer - Broad Windows Pty Ltd - Submission on application standing and assessment	28 September 2026	2.4.10
493	Exporter - Broad Windows and Doors and Curtain Wall System Co., Ltd - Submission on industry standing and assessment	29 September 2026	2.4.10,Chapter 4
494	Importer – ABS Façade Pty Ltd – Submission in support of Broad Windows and Doors	1 October 2026	2.4.10, Chapter 4
495	Importer – Jolong Australia – Submission on request for exemption	2 October 2026	3.7
496	Importer - EcoEco' Windows and Doors Pty Ltd – Submission rebuttal on multiple issues	5 October 2026	2.4.10, Chapter 9
497	Supplier – Sino Windows Pty Ltd – Submission on industry standing	6 October 2026	2.4.10, Chapter 4

EPR number	Interested party and submission type	Date published	Chapter reference
498	Importer - EcoEco' Windows and Doors Pty Ltd – Supplementary issues on standing, like goods production and domestic production	12 October 2026	2.4.10,Chapter 4, Chapter 9
499	Importer - EcoEco' Windows and Doors Pty Ltd – 10 issues requiring findings in the SEF	12 October 2026	2.4.10,Chapter 4, Chapter 9
500	Importer – Xing Fa Aluminium Australia Pty Ltd[578]	13 October 2026	N/A

Table 31: Submissions received

[578] The Commissioner has not had regard to this submission as it would, in the Commissioner's opinion, prevent the timely placement of the SEF on the public record on 14 October 2026 (section 269TDAA(3)). The Commissioner will consider the submission in preparing the final report to the Minister.

APPENDIX A PARTICULAR MARKET SITUATION ASSESSMENT

A1 Preliminary findings

The Commissioner preliminarily finds that the GOC's actions, policies, and practices have distorted conditions in the Chinese AWD market. These distortions have created a particular market situation in respect of the domestic market for AWD in China for the investigation period.

The commission considers that the GOC has through its involvement within the Chinese AWD industry via its policies, industrial planning guidelines, state ownership investments, directives. This involvement has materially contributed to the AWD industry's overcapacity, oversupply and distorted structure during the investigation period. It is the Commissioner's view that the prices of AWD would be substantially different in a market not characterised by GOC influence.

The rationale and evidence that underpins this preliminary finding is based on the information currently before the commission and is explained below.

A2 Introduction

In assessing whether a particular market situation exists, the commission has relied on:

- the application
- exporter questionnaire responses from selected exporters and findings of the verification reports, comparative analysis assessments and submissions
- available contemporary evidence (as referenced in this SEF)
- the findings of previous relevant cases conducted by the commission or in other foreign trade remedies authorities.

In this appendix:

- the GOC refers to all levels of government in China, unless otherwise specified
- SOE refers to a Chinese state-owned or state-invested enterprise.

A3 Australian legislation, policy and practice

Australia treats China as a market economy for anti-dumping purposes. The commission has conducted this investigation in the same manner for China as it does for other market economy members of the WTO.

Irrespective of the country whose goods are the subject of the investigation, Australia's anti-dumping framework may result in the commission not using domestic selling prices as the basis for normal values where there is a particular market situation. This is only applicable if the particular market situation renders sales in the domestic market unsuitable for use.

In determining whether sales are unsuitable, the commission will have regard to whether because of the particular market situation, domestic prices of the goods cannot be properly compared with export prices in determining the margin of dumping.

A3.1 Legislation

Section 269TAC(2)(a)(ii) implements, in part, Article 2.2 of the WTO *Agreement on Implementation of Article VI of the General Agreement on Tariffs and Trade* 1994 (the Anti-Dumping Agreement, ADA). Article 2.2 of the ADA provides:

> *When there are no sales of the like product in the ordinary course of trade in the domestic market of the exporting country or when, because of the* particular market situation *or the low volume of the sales in the domestic market of the exporting country [footnote omitted], such sales do not permit a proper comparison, the margin of dumping shall be determined by comparison with a comparable price of the like product when exported to an appropriate third country, provided that this price is representative, or with the cost of production in the country of origin plus a reasonable amount for administrative, selling and general costs and for profits.*

Where a particular market situation is found to exist in the domestic market of the exporting country,[579] the commission must further consider whether, because of that situation, sales in that market are unsuitable for determining a normal value under section 269TAC(1).

As part of this assessment, the commission assesses whether, because of the particular market situation, domestic prices can be properly compared with export prices.[580] **APPENDIX B** sets out the commission's consideration of whether sales in the Chinese domestic market are suitable to permit a proper comparison to export prices.

Where the commission determines that, because of the particular market situation, domestic sales are unsuitable for determining a normal value under section 269TAC(1), normal values may instead by constructed under section 269TAC(2)(c) or determined by reference to prices from a third country under section 269TAC(2)(d).

A3.2 Policy and practice

The Act does not define or prescribe what is required to reach a finding of a particular market situation. A particular market situation may arise where sales that would otherwise be relevant for determination of normal value are unsuitable because the price does not reflect a fair price in normal market conditions. When considering whether a particular market situation renders sales unsuitable for use in determining a

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[579] Pursuant to section 269TAC(2)(a)(ii).

[580] In accordance with the findings of the WTO Panel in DS529, *Australia – Anti-Dumping Measures on A4 Copy Paper from Indonesia*.

normal value under section 269TAC(1), the commission may consider factors such as whether:

- government intervention in the industry and/or market of the exporting country results in prices that are lower or not substantially the same as they would otherwise be
- whether there are other conditions in the market that render sales in that market unsuitable for use in determining normal values under section 269TAC(1).

The Manual provides further guidance on the circumstances in which the commission will find that a particular market situation exists.[581] In particular, with respect to prices of inputs in the manufacture of the like goods, the Manual states:

> *Prices may also be artificially low or lower than they would otherwise be in a competitive market due to government influence and distortion of the costs of inputs. The mere existence of any government influence on the cost of inputs would not be enough to make sales unsuitable. The commission looks at the effect of this influence on market conditions and the extent to which domestic prices can no longer be said to prevail in a normal competitive market.*[582]

According to the Manual, '*market conditions will no longer be said to prevail when the number of government owned enterprises, together with any unprofitable sales by those same enterprises, has caused a significant distortion to the prices received by private enterprises*.'[583]

A4 Assessing particular market situation in this investigation

A4.1 Questionnaire sent to the Government of China

The commission sent a questionnaire to the GOC requesting information on the AWD market in China. The GOC did not submit a response to this request. The GOC provided a response to the invitation to consultations, which is detailed at section 2.4.4.

The CCCMC has made various submissions in relation to this investigation. The CCCMC provided the commission with further context refuting the allegation that a particular market situation exists. The CCCMC provided insights at a meeting held with the commission, and submits that:

> *"there is no "particular market situation" ("PMS") in China's aluminium window and door industry, which is fully competitive and overwhelmingly consists of small, medium and micro private enterprises"*[584]

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[581] The Manual, p. 36.
[582] The Manual, p. 29.
[583] The Manual, p. 29.
[584] EPR 691 document no. 443 p.1.

As noted above, the commission did not receive a response to the government questionnaire from the GOC for this investigation. Consequently, the commission's analysis of the evidence relevant to determining the existence of a particular market situation is based on other sources.

The Commissioner has considered all available information and is reasonably satisfied of the relevant findings of fact regarding a particular market situation during the review period. The Commissioner has made these preliminary conclusions on the basis of positive evidence.

A4.2 Evidence and information before the commission

The commission's assessment of a particular market situation in the domestic Chinese AWD market concerns an assessment of whether the government involvement in the Chinese domestic market for AWD has materially altered market conditions. If government influence has materially altered market conditions, then domestic prices may be lower or not substantially the same as they would be in a market free of, or not materially affected by, the government intervention.

In assessing whether a particular market situation exists due to government influence, the commission has assessed whether government involvement in the domestic market for aluminium extrusions and glass has distorted the market conditions in a manner that is not insignificant. If government influence has distorted market conditions in a manner that is not insignificant, then domestic prices may be lower or not substantially the same as they would be in a market free of the government intervention.

Prices for AWD may also be lower or not substantially the same as they would otherwise be due to the influence of the particular market situation on the costs of inputs. The commission has assessed the effect of any such influence on market conditions and the extent to which domestic prices prevail (or not) in a competitive market, that is, a market unaffected by the particular market situation.

The particular market situation assessment for this investigation considers the following information sources as referenced throughout this report:

- Information contained in the application lodged by the applicants[585]
- Information provided by cooperating exporters, including responses to exporter questionnaires, where relevant
- publicly available policies, plans, laws, regulations, directives and official statements issued by the GOC, including economy-wide and material-specific planning documents

[585] EPR 691 document no. 1

- relevant WTO dispute settlement reports addressing the interpretation and application of the concept of a PMS and proper comparison, including *Australia – A4 Copy Paper*[586]
- reports and research published by international organisations and research institutions, including the Organisation for Economic Co-operation and Development (OECD), International Monetary Fund (IMF) and the Centre for Strategic and International Studies (CSIS), including the *OECD report 2025*[587]
- Statistical and market data published by government and industry bodies, including the National Bureau of Statistics of China (NBS), China Building Materials Federation (CBMF), UN Comtrade and the International Aluminium Institute (IAI)
- Ministry of Industry and Information Technology (MIIT) policy documents, including the *Implementation Measures for Production Capacity Replacement in the Cement and Glass Industries (2024 Edition)*[588]
- reports and findings of foreign investigating authorities, including the European Commission's *Staff Working Document on Significant Distortions in the Economy of the People's Republic of China for the Purposes of Trade Defence Investigations* (the EC 2024 Report)[589] and relevant United States Department of Commerce determinations
- the commission's *Analysis of Steel and Aluminium Markets: Report to the Commissioner of the Anti-Dumping Commission*[590]
- findings by the commission as part of previous aluminium cases, including most recent findings *Review 633*,[591] and *Continuation Inquiry 657*[592]
- other publicly available information, including credible industry publications, media reports and desktop research.

The Manual provides further guidance on the circumstances in which the commission will find that a particular market situation exists.[593] In particular, with respect to prices of inputs in the manufacture of like goods, the Manual states:

> *Prices may also be artificially low or lower than they would otherwise be in a competitive market due to government influence and distortion of the costs of*

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[586] Panel Report, *Australia — Anti-Dumping Measures on A4 Copy Paper*, WTO Doc WT/DS529/R (4 December 2019).
[587] OECD, *Report*, OECD Publishing, 2025.
[588] Ministry of Industry and Information Technology of the People's Republic of China, *Implementation Measures for Production Capacity Replacement in the Cement and Glass Industries (2024 Edition)*, MIIT No. 206 of 2024 (17 October 2024).
[589] European Commission, *Commission Staff Working Document on Significant Distortions in the Economy of the People's Republic of China for the Purposes of Trade Defence Investigations*, SWD(2024) 91 final (10 April 2024) (EC 2024 Report).
[590] Anti-Dumping Commission, *Analysis of Steel and Aluminium Markets: Report to the Commissioner of the Anti-Dumping Commission*, August 2016.
[591] EPR 633, document no. 27.
[592] EPR 657, document no. 81.
[593] The Manual, p 29.

inputs. The mere existence of any government influence on the cost of inputs would not be enough to make sales unsuitable. The commission looks at the effect of this influence on market conditions and the extent to which domestic prices can no longer be said to prevail in a normal competitive market.

Further, according to the Manual, '*market conditions will no longer be said to prevail when …government owned enterprises, together with any unprofitable sales by those same enterprises, has caused significant distortion to the prices received by private enterprises*.'

In line with legislative requirements, the commission's market situation assessment is undertaken at the level of the goods being investigated, namely glass and aluminium extrusions. The commission has therefore considered the conditions:

- within the broader Chinese glass and aluminium industries, the degree to which these may impact on prices and/or raw material costs
- in the market for the raw materials used to produce AWD and
- in turn the market for AWD itself.

This approach was adopted because of the lack of available information concerning certain aspects of the Chinese glass and aluminium extrusions industries, in part, to the GOC not providing the commission with a response to the government questionnaire.

The commission has relied on all available information in undertaking its assessment regarding a market situation, including data provided by sampled Chinese exporters, information provided by the Australian industry, all relevant submissions made in during the course of this investigation and the GOC's submission.

The commission assessed selected exporters' raw material costs and considers:

- aluminium extrusion costs as a proportion of their AWD CTM and found that on average 37% of their CTM was attributed to aluminium input costs
- glass costs as a proportion of their AWD CTM found that on average 19% of their CTM was attributed to glass input costs

Therefore, in considering whether a particular market situation exists in respect of the domestic market for AWD, the Commissioner considers that it is reasonable for the commission to assess the conditions in the aluminium and glass markets, as a significant raw materials, as well as the downstream AWD market where broad GOC support has been identified, in addition to assessing the conditions in the aluminium extrusions market.

On the basis of the information currently before the commission, the Commissioner finds that the GOC's policies, practices and distorted conditions in the Chinese primary aluminium market over the entire review period, and that these distortions created a particular market situation in respect of the domestic market for AWD in China for the

investigation period. The rationale and evidence which underpins this finding is detailed below.

A5 Relevance of glass to this investigation

Glass is a principal raw material used in the manufacture of AWD. Glass used in AWD production includes but is not limited to float glass, laminated glass, toughened glass, coated architectural glass and insulated glass units (IGUs).

The relevant production chain extends from raw material inputs, including silica sand, soda ash, limestone and energy, through to a finished glass product which includes flat and float glass. These glass types may then undergo further processing to achieve higher specification and architectural glass products used by AWD manufacturers.

Information supplied by the selected exporters indicates that glass represented, on average, approximately 19% of the cost to make AWD during the investigation period. Accordingly, the commission considers the conditions that affect float glass production and pricing may be reflected, directly or indirectly, in the cost of glass used by AWD manufacturers.

A6 Overview of the Chinese glass industry

China is the world's largest producer and consumer of flat glass[594] and maintains substantial production capacity across the broader glass manufacturing sector. The industry supplies a wide range of downstream industries including residential and commercial construction, infrastructure, automotive manufacturing, electronics, renewable energy generation and industrial manufacturing.

The glass industry has evolved with market demands and improved process technology. China accounts for approximately 60% of global glass production and is a major exporter of glass.[595] CBMF reports[596] show that sales revenue from technical glass in 2025 was 46% higher than in 2020.[597]

Flat glass and float glass are raw material products used in the manufacture of AWD. Float glass is produced through an energy intensive manufacturing process that relies on significant quantities of silica sand, soda ash, limestone and energy inputs. The cost and availability of these inputs have a direct bearing on float glass production costs and therefore influence downstream markets that utilise glass products. The commission

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[594] Flat glass is any type of glass manufactured in flat sheets, primarily used for windows, doors, and mirrors.
[595] IBISWorld, Glass Product Manufacturing in China - Market Research Report (2014-2029), Industry Report 3145, November 2024, accessed 12 February 2026.
[596] China Building Materials Federation (CBMF), statistics on technical glass industry sales revenue, 2020-2025.
[597] Technical glass is specialised, high-performance glass products.

considers the conditions in the Chinese glass industry relevant to the assessment of whether a particular market situation exists in relation to the production of AWD.

While the Chinese glass industry has historically been influenced by the GOC, the commission has focused its assessment on contemporary market conditions and current GOC policies and plans affecting the industry.

The commission has examined evidence concerning the structure of the Chinese glass industry, the role of the GOC and the extent of GOC involvement across the industry. The commission considers that this involvement has contributed to structural imbalances within both the broader glass market and the AWD market.

Figure 24 shows that Chinese glass production has increased significantly over the last 30 years and remained at historically high levels in recent years.

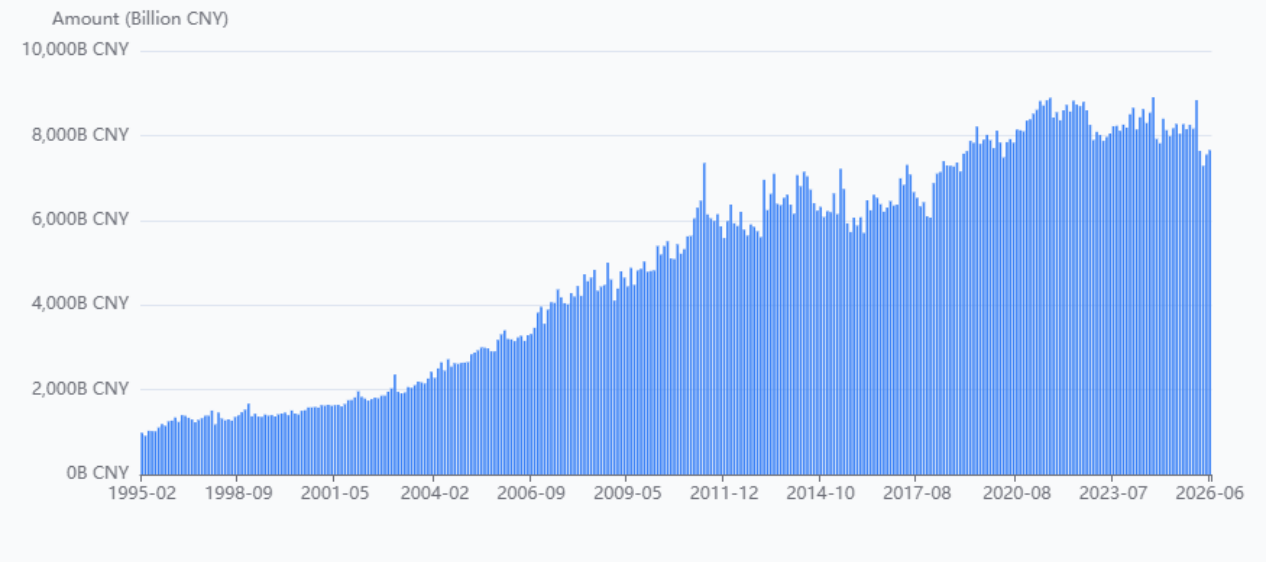


Figure 24: Chinese glass production[598]

The commission examined import and export data from the UN Comtrade database for products classified under HS codes relating to glass.[599] This information was limited to the period ending December 2024.

Figure 25 compares import and export volumes in the glass industry in China between 2020 and 2024. Export volumes were substantially higher than import volumes throughout the period examined. Export volumes increased from approximately 11.0 billion kilograms in 2020 to approximately 14.6 billion kilograms in 2024, representing an increase of around 33% between 2020 and 2024.

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[598] China Data Portal, *Glass Production China vs World*, sourced USCS and Statista accessed 15 January 2026 and 1 September 2026.
[599] Including all glass HS codes.

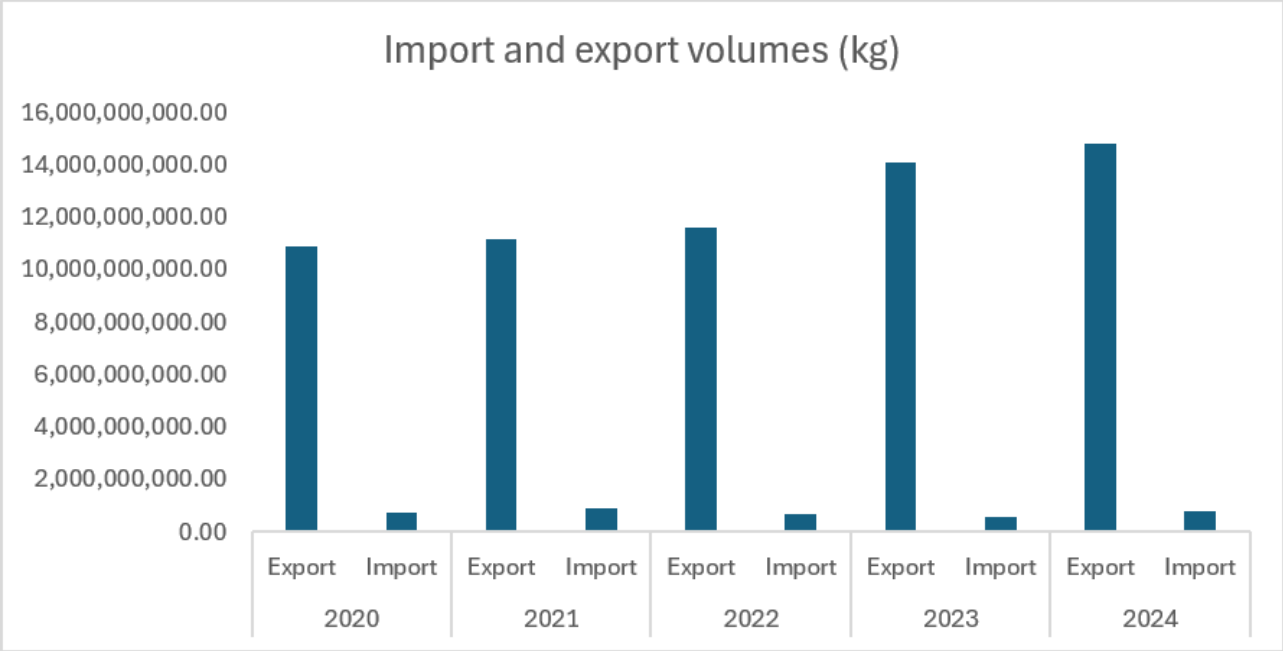


Figure 25: Chinese glass import and export volumes[600]

Figure 26 compares glass industry import and export values ($USD) between 2020 and 2024. Export values increased from approximately US$14.5 billion in 2020 to approximately US$20.8 billion in 2024. Export values rose strongly between 2020 and 2022, reaching approximately US$20.2 billion, and increased by approximately 4% between 2023 and 2024.

[600] UN Comtrade data reports in both kg and sqm the commission has omitted sqm for the purposes of this analysis.

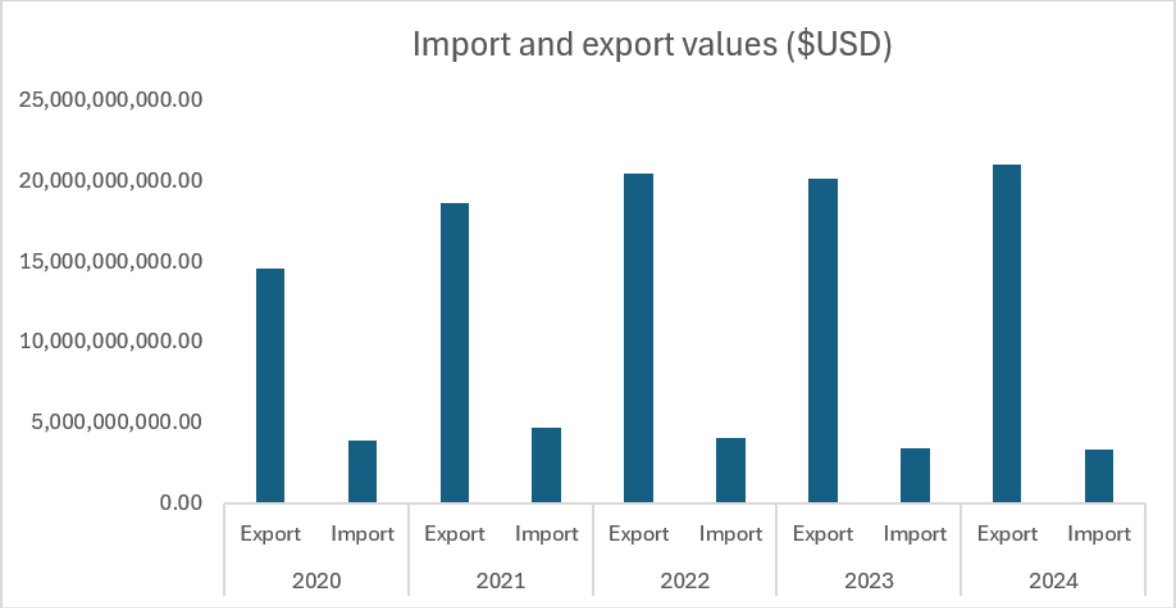


Figure 26: Chinese glass import and export values[601]

The commission considers these trends suggest continued growth in production and trade activity within the broader glass industry, with exports accounting for the majority of trade volumes observed during 2020 to 2024. The commission also notes that imports into China are forecasted to continue a decreasing trend, with exports expected to increase over the next 5 years due to advanced technology and large-scale glass manufacturing production.[602]

The commission considers that the GOC exerts influence over the Chinese glass industry in several ways:

- the GOC's planning systems and its effect on the trends in the glass industry, financial benefits and incentives provided by the GOC
- the GOC's intervention in productive capacity, investment and supply
- state ownership and institutional mechanisms including SOEs in the glass industry and
- the GOC's involvement and influence in the markets for raw materials and energy and other factors of glass production

The commission has examined these factors, together with other relevant evidence, throughout this report.

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[601] UN Comtrade data reports in both kg and sqm the commission has omitted sqm for the purposes of this analysis.

[602] IBISWorld, Glass Product Manufacturing in China - Market Research Report (2014-2029), Industry Report 3145, November 2024, accessed 12 February 2026.

A7 GOC influence and involvement in the Chinese glass industry

A7.1 GOC industrial planning and policies

China's economic and industrial policy operates through national, sectoral, provincial and local planning frameworks. The GOC planning system is complex and involves multiple levels of government, each with its own planning documents. The various plans cover a range of areas of the Chinese economy, and many may have direct or indirect impacts on the Chinese glass market.

Through the creation of the Five-Year Plans, subsequent guiding opinions and supporting plans, the GOC exercises significant influence over areas of the Chinese economy, including the glass market. The GOC's plans therefore seem to represent more than a high-level guide for the direction of the relevant sectors.

The commission has examined a range of national, provincial and sector specific policy documents concerning the development of China's glass sector, building materials and raw materials industries. The authorities which manage and implement the various plans, include, but are not limited to:

- The State Council of the People's Republic of China (State Council)
- China's Building Materials Federation (CBMF)
- National Development and Reform Commission (NDRC)
- State-owned Assets Supervision and Administration Commission of the State Council (SASAC)
- Ministry of Industry and Information Technology (MIIT)
- other provincial or local government bodies.[603]

Collectively, these policies identify glass and other glass products as strategically important industries and establish the GOC's objectives relating to industrial controls and upgrading, technological advancement, energy efficiency and environmental performance.

The commission considers that the GOC policies and plans detailed below demonstrate that the GOC actively guides the development of the glass industry specifically through its planning that influence investment decisions, capacity expansion, technological upgrading and market structure. The commission notes that this may not cover every relevant plan due to the complexity of the GOC's planning framework.

The outline for the *14th Five-Year Plan for National Economic and Social Development and Long Range Objectives through 2035*[604] establishes an overarching economic framework for the 2021 to 2025 period.[605] The plan specifically provides for the

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603 This appendix specifically refers to the Guangdong and Shandong provinces.

604 Objectives are for 2035, but 14th Five-Year Plan is 2021 to 2025.

605 State Council, *14th Five-Year Plan for National Economic and Social Development and Long Range Objectives through 2035.*

transformation and upgrading of industries and improvement and structure of raw materials industries.

The commission considers that the relevance of this overarching GOC planning framework to the glass industry is demonstrated in the more detailed plans discussed below through which GOC directives and objectives are implemented.

The *14th Five-Year Plan for the Development of the Raw Materials Industry*[606] issued jointly by the MIIT and other central government authorities sets out the GOC's policies and plans concerning the broader raw material industry. Specifically, it identifies glass among the industries establishing objectives that concern capacity management, restructuring directions, industry structure, controlling new capacity, promoting technological innovation and improving production efficiency.[607]

The EC 2024 report records that the Raw Materials Plan specifies the development of high performance glass with specialised functions[608] and the establishment of manufacturing innovation centres for advanced glass.[609] The EC 2024 report also notes more broadly that China is the largest producer of a number of major raw materials, including plate glass, and identifies government policies directed towards restructuring and upgrading those industries.[610]

Alongside the above, the commission also notes the *14th Five-Year Plan for the Green Development Industry*[611] establishes implementation of capacity replacement policies in a range of industries including flat glass and the GOC's *Action Plan for Carbon Dioxide peaking before 2030*[612] similarly provides for strengthened governance of capacity replacement in the building materials industry (which includes glass), accelerated retirement of inefficient capacity and restrictions on additional flat glass production capacity.[613]

The commission considers these plans have continued during the investigation period. Evidence as to how these plans and directives relate to conditions within the Chinese glass industry are discussed throughout this appendix.

A7.2 Provincial planning implementation

The commission notes that it has not been able to examine all provincial or local plans that exist but has considered provincial implementation evidence where it demonstrates that national objectives concerning flat glass are translated into specific measures that

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606 MIIT, *14th Five-Year Plan for the Development of the Raw Materials Industry*, MIIT Joint Regulation No. 212, 29 December 2021.
607 EC 2024 report pp. 321 and 506
608 *14th Raw Materials Five Year Plan*, Chapter II, Section III, Feature 2 refers.
609 Ibid. The commission understands that the term 'advanced glass' refers to specialised high performance glass which includes laminated and tempered glass types. This glass is used for the production of AWD.
610 EC 2024 report pp 320 to 321.
611 EC 2024 report p. 428
612 State Council NRDC action plan - 27 October 2021
613 State Council NRDC action plan for carbon dioxide peaking before 2030 - 27 October 2021

affect investment, productive capacity, technology, energy use and industry development.

The commission has focused on Shandong and Guangdong provinces based on the available information these provinces are important centres of China's building materials and flat glass industries. The commission also notes that several selected and residual AWD exporters are located in these provinces. The provincial plans considered below by the commission contain measures directed specifically at flat glass production, including energy efficiency targets, technological upgrading initiatives and capacity management requirements. As such, these plans illustrate national policy objectives being implemented at the provincial level within the glass industry.

Shandong Province

The EC 2024 report outlines the *14th Five-Year Plan for the Development of Building Materials Industry in Shandong Province*[614] as an example of the provincial implementation of national raw materials and building material policy objectives such as green energy development, capacity controls, financing mechanisms and technological developments among other things.

On 28 June 2024, the Shandong Provincial Department of Industry and Information Technology issued the *Shandong Building Materials Industry Transformation and Upgrading Action Plan 2024 to 2026.*[615] This plan expressly outlines objectives for 20% of flat glass capacity to attain a benchmark energy efficiency level and provides guidance for technological upgrading or orderly exit for inefficiency capacity. The plan also identifies glass technology directives which are aimed at enhancing the development of higher end Low-E coated glass, vacuum glass and energy saving glass.[616]

Guangdong Province

The commission has considered the Guangdong *14th Five-Year Plan for the Conservation and Emissions reduction Implementation plan*[617] which outlines objectives that direct more than 30% of productive capacity in identified industries, including flat glass, should achieve benchmark energy efficiency levels. The plan outlines that new projects involving flat glass are subject to reconstruction or expansion involving additional productive capacity and capacity replacement.[618]

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614 EC report 2024, pp 506 to 508.

615 *Shandong Building Materials Industry Transformation and* Upgrading Action Plan 2024 to 2026 section II 'Development Objectives' refers.

616 *Shandong Building Materials Industry Transformation and* Upgrading Action Plan 2024 to 2026 III.1 "Break through key common technologies" refers.

617 Guangdong provincial People's government Guangdong *14th Five-Year Plan for the Conservation and Emissions reduction Implementation plan*, Section III.1 "key industry green upgrading projects" refers.

618 Section IV.3 "Resolutely curb blind development of high energy consumption and high emission and low level projects" refers.

The commission considers the Shandong and Guangdong provincial plans indicate the implementation of national GOC planning objectives within the flat glass industry.

A7.3 GOC involvement and influence in capacity, investment and supply

Glass production is capital intensive and requires substantial investment in furnaces, float lines[619] and other associated manufacturing facilities. The GOC has implemented plans and policies that affect the entry, expansion, replacement and retirement of capacity within the glass industry. The commission considers investment, capacity and supply are relevant to the assessment of GOC influence and involvement.

GOC plans relating to capacity management

The available information indicates that capacity has been a longstanding focus of the GOC industrial policies. The EU report 2024 highlights flat glass among industries historically affected by overcapacity and has been subject to the State Council policies addressing overcapacity. According to the State Council on Promulgating the Catalogue of Investment Projects Subject to Government Verification and Approval:[620]

> *"Projects of iron and steel, electrolytic aluminium, cement, flat glass, vessels and other industries with serious overcapacity shall be strictly governed by the Guiding Opinions of the State Council on Addressing the Conflicts Caused by Serious Industry Overcapacity […]. All regions and departments shall not process the record-filing of any project that adds new capacity in any other name or by any means"*

The OECD has similarly identified glass among the industries that are associated with excess capacity concerns and refers to the GOC's history of flat glass production with low capacity utilisation.[621]

On 17 October 2024, the MIIT issued the *Measures for Implementation of Capacity Replacement in the Cement and Glass Industries (2024 Edition).*[622] The MIIT outlines within these measures that capacity replacement is an important mechanism for strengthening industry capacity governance and optimising the layout of the cement and glass industries. The MIIT further states that the measures improve green and low carbon development promoting a dynamic balance between market supply and demand.[623]The MIIT's measures identify the restraint of disorderly capacity expansion,

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[619] Relevant to float glass only.
[620] EC report 2024, p 356 refers Notice of the State Council on Promulgating the Catalogue of Investment Projects Subject to Government Verification and Approval of 20 December 2016.
[621] OECD, *Measuring market distortions in international markets: Below- Market Finance,2021 p.52*
[622] MIIT, *Measures for Implementation of Capacity Replacement in the Cement and Glass Industry (2024),* No. 206 17 October 2024.
[623] MIIT, *Measures for Implementation of Capacity Replacement in the Cement and Glass Industry (2024),* No. 206 17 October 2024.

the exit of inefficient capacity and the promotion of industrial restructuring and technological upgrading as functions of a capacity replacement system.[624]

The commission considers that capacity replacement, implemented through the planning mechanisms outlined above, is a direct form of GOC involvement in the Chinese flat glass industry. As outlined in Appendix A7.1, provincial industrial authorities are responsible for implementing and publishing capacity replacement arrangements. Accordingly, the commission considers that the upgrading, retirement and replacement of flat glass productive capacity remained subject to direct government intervention during the investigation period.

The commission has also assessed, based on the available evidence, whether production, operating capacity, capacity utilisation, inventory levels and glass prices demonstrate market conditions consistent with the operation of these controls under the GOC's planning framework.

Capacity utilisation

The commission has considered the evidence available to understand the utilisation of capacity within the glass industry. The National Bureau of Statistics of China (NBS) reports capacity utilisation for the broader non-metallic mineral products industry (which includes glass). NBS reported that capacity utilisation for these industries was 62.2% in 2024 compared to 75.2% for the manufacturing sector overall.[625] The commission recognises that the non-metallic mineral products industry includes products other than glass and sought information directly relevant to the glass industry. Contemporary commercial information published by *China Glass Network*[626] reported float glass capacity utilisation of approximately 85.3% in January 2024 and 82.6% in September 2024.

Although the reported capacity utilisation for float glass producers is higher than that observed across the broader non-metallic mineral products industry, the commission considers that the information, taken together, indicates the presence of excess capacity within both the broader glass industry and the float glass industry. The commission further considers that available capacity is relevant because it affects the relationship between supply and demand within the market.

Production, capacity and supply conditions

The commission has considered whether there have been observable market conditions that provide evidence that these measures are operationalised. NBS data indicates

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[624] MIIT, *Explanation of the Measures*, 30 October 2024.
[625] NBS, *Industrial Capacity Utilization Rate in the Fourth Quarter of 2024*, published 24 January 2025.
[626] China Glass Network, citing Longzhong Information and Glass Market Report, published 18 September 2024.

production of approximately 1 billion weight cases[627] of plate glass (a specific type of flat glass) in 2024, representing an increase of approximately 2.9% compared to 2023.[628] As outlined in Appendix A6, the glass industry supplies China's construction sectors. The NBS's *Investment in Real Estate Development 2024* reports that over the same period:[629]

- real estate development investment declined 10.6%
- new construction starts declined by 23%
- building completions declined 27.7% and
- newly built commercial building floor space declined by 12.9%.

The commission considers the trends identified above relevant in that plate glass production increased despite weakening domestic demand across several key construction activity indicators and declining real estate investment.

The commission has considered the best available information relating to domestic float glass prices to assess the effects of GOC involvement and influence on production, supply and pricing within the glass industry. Further to the above, the NBS reported that the price of 4.8/5 millimetre (mm) float glass declined significantly during 2024.[630] The NBS reported that the price of float glass was RMB 2045.1 per tonne in January 2024 and fell by 43% to RMB 1,168.0 per tonne by September 2024.[631]

The commission recognises that movements in float glass prices also reflect broader domestic market dynamics and the deterioration of China's construction industry. The sustained increases in production in the face of weaker downstream demand are indicative of an imbalance between supply and demand within the Chinese glass industry.

A7.4 GOC influence over factors of production

Energy and energy efficiency measures

Energy is a significant cost of glass production because furnaces used in its production require sustained high temperatures. The EC 2024 Report identifies significant GOC involvement in Chinese energy markets and outlines that electricity pricing is influenced by GOC industrial policy mechanisms.

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[627] A weight case refers to a metric used for national macroeconomic data. A weight case is equivalent to 50 kilograms.
[628] *National Bureau of statistics China (NBS), Industrial Production Operation in December 2024*, published 24 January 2025.
[629] NBS, *Industrial Production Operation in December 2024*, published 24 January 2025
[630] NBS, *Market Prices of Important Means of Production in Circulation,* January and September 2024 releases. This is the only reported thickness of float glass.
[631] Ibid.

The commission considers the GOC's involvement and influence are reflected in, exist in but not limited to, the policies and plans outlined below.

The GOC's *Benchmark and Baseline Levels for Energy Efficiency in Key Industrial Fields 2023*[632] applies to both the flat glass and soda ash[633] industries and establishes benchmark and baseline energy efficiency requirements for producers operating within those sectors. The plan further identifies a range of policies to support implementation, including differentiated financing arrangements, tiered electricity pricing mechanisms and energy conservation supervision measures. The commission notes that these measures provide government authorities with the capacity to influence production costs, investment decisions and production outcomes through administrative mechanisms.

The *State Council's 2024-2025 Action Plan*[634] requires new and expanded flat glass projects to meet prescribed energy efficiency and environmental performance benchmarks, while production capacity operating below baseline standards is required to undertake upgrades or exit the market. Collectively, these measures demonstrate continuing government involvement in determining capacity utilisation, industry structure and production decisions within the flat glass sector. The commission considers that such intervention may affect both the cost of energy inputs and the allocation of productive resources within the industry.

These measures demonstrate the ability of government authorities to influence production costs, capacity utilisation and investment decisions through administrative and regulatory mechanisms rather than through market forces alone. The commission considers that such interventions are relevant to the production of flat glass, an energy-intensive industry, and indicate that energy costs and production decisions may be affected by government policy objectives. Accordingly, the commission considers that energy inputs consumed in the production of flat glass may not be priced solely according to market-based supply and demand conditions.

The commission considers that these measures are evidence of direct GOC involvement in the technological and energy efficiency conditions under which glass capacity enters and remains in the market. China is the world's largest power producer, with approximately 50% of power generation being state-owned (together with the entire transmission grid). There are 18 SOEs controlled by the central State-owned Assets Supervision and Administrative Commission (SASAC) that are active in the energy sector. However, due to the complex and opaque nature of end user pricing and transmission costs, it is difficult to accurately calculate the allocation across the

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632 *Benchmark and Baseline Levels for Energy Efficiency in Key Industrial Fields (2023 Edition)* (NDRC Industry [2023] No. 723).

633 Raw material used in the production of glass.

634 *State Council Action Plan for Energy Conservation and Carbon Reduction 2024 – 2025,* issued May 2024.

electricity value chain. As such, it is likely that the subsidies to electricity are underrepresented. However, the EU report 2024 observes that:[635]

> *"Given the significant State presence and intervention into energy production, pricing and planning, the overall picture emerging is one where normal market consideration do not prevail on the Chinese market for energy."*

The commission notes that electricity prices in China are not determined solely by market-based supply and demand conditions. The GOC continues to exercise significant influence over electricity pricing through administrative pricing mechanisms and differentiated tariff arrangements.

Electricity tariffs may vary according to factors such as consumption levels, user classification, location, time of use and policy objectives. Large industrial consumers, for example, may be subject to pricing arrangements that differ from those applicable to smaller users, while off peak consumption may attract lower tariffs than peak period usage. The commission further notes evidence that electricity pricing policies may be used to encourage or discourage particular industries or production activities. Through differentiated pricing mechanisms and other regulatory measures, government authorities retain the capacity to influence the cost of electricity borne by industrial enterprises. The commission considers that such arrangements demonstrate ongoing GOC involvement in electricity pricing and suggest that electricity costs incurred by producers. Given the energy intensive nature of glass production, such measures have the potential to directly influence the cost structure of Chinese glass producers.

Finance and financial contributions

As outlined in appendix A7.2, glass production requires substantial capital and investment, particularly in furnaces, production lines, and general production equipment, financing conditions therefore affect production, upgrading and continued operation. The commission has considered the information concerning financial measures used to implement GOC industrial-policy objectives in the glass industry.

The commission notes recent research published by the International Monetary Fund (IMF)[636] quantifies the broader scale of industrial policy support within China. The IMF estimates that the equivalent fiscal cost of industrial policy measures, including cash subsidies, tax concessions, subsidised credit and subsidised land provided to favoured sectors, is approximately 4% of China's GDP annually. The IMF further finds that industrial policy measures influence factor allocation and production decisions within the Chinese economy, and that certain forms of government support contribute to excess production and resource misallocation.

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[635] EU report 2024, p 294.

[636] Garcia-Macia, D., Kothari, S. and Tao, Y., *Industrial Policy in China: Quantification and Impact on Misallocation*, IMF Working Paper No. 2025/155, August 2025.

The EU report 2024 identifies extensive state ownership and government policy influence within China's financial system.[637] The OECD examined financial information for 306 major manufacturing firms across 13 industrial sectors, including glass and found firms in China received significantly more industrial support and that below-market borrowing is a major channel through which support is provided with more than 25% state ownership tending to receive more grants and below market borrowing than private firms.[638] The OECD's analysis included firms operating in the glass sectors such as CSG Holding Co., Ltd, China Glass Holdings Limited, Ashai Glass Co., Ltd, Fuyao Glass Industry Group Co., Ltd and Luoyang Glass Company Limited.[639]

A *Centre for Strategic & International Studies (CSIS)* reports an estimated Chinese industrial policy spending as at 2022, reported China's quantifiable industrial policy spending was 1.73% of GDP in 2019.[640] It becomes apparent that when compared to selected commensurate economies, China spends vastly more in supporting its industries than any other and is an outlier in this respect.[641]The primary lenders to Chinese firms that are based in priority industries are China's commercial banks, with approximately 282 trillion yuan (USD$43.7 trillion) in domestic assets as of 2021.The largest of these banks, China Development Bank, provided 13 trillion yuan (USD$1.9 trillion) in loans as of 2020, of which 6% went to the manufacturing sector.[642]

Measuring its potential instrumentalization, according to the CSIS study in 2019 China's below-market credit was equal to at least 509 billion yuan (USD$74 billion), which is roughly 0.52% of GDP, making it *"…the single largest instrument in this study's comparative estimate of China's total industrial policy spending."*[643] This indicates that below-market credit it is one of the most important ways in which the GOC supports Chinese industries.

The commission considers this evidence indicative of the substantial role of GOC policy continues to play in shaping market outcomes, investment decisions and production behaviour within Chinese industries. In the commission's view, the scale and nature of these measures support a finding that market outcomes in China may be influenced by

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[637] The EU report 2024 pp 133 to 179.
[638] OECD *Measuring Distortions in International Markets: Below-Market Finance*
[639] OECD *Measuring Distortions in International Markets: Below-Market Finance, Annex C* pp. 101 to 102.
[640] Red Ink: Estimating Chinese Industrial Policy Spending in Comparative Perspective, *Centre for Strategic & International Studies,* May 23, 2022, pg. 33, at https://www.csis.org/analysis/red-ink-estimating-chinese-industrial-policy-spending-comparative-perspective, accessed 13/02/2025. Note that the economies compared to China in the study were Brazil, France, Germany, Japan, South Korea, Taiwan and USA.
[641] Ibid.
[642] China Development Bank, *Annual Report 2020* (Shenzen: China Development Bank, 2020), pg. 173, see http://www. cdb.com.cn/bgxz/ndbg/ndbg2020/, accessed 18 February 2026
[643] *Red Ink: Estimating Chinese Industrial Policy Spending in Comparative Perspective*, Centre for Strategic & International Studies, May 23, 2022, pg. 17, at https://www.csis.org/analysis/red-ink-estimating-chinese-industrial-policy-spending-comparative-perspective, accessed 13/12/2025.

government intervention and may not be determined solely by market-based supply and demand conditions.

A7.5 GOC financial contributions to glass producers

Finance and financial contributions received by glass producers

The commission has also considered contemporary findings from the United States Department of Commerce (USDOC) concerning countervailing duty determination concerning float glass products from China.[644] In its final determination concerning Chinese float glass manufactures the USDOC calculated final subsidy rates of 19.75% for Xinyi Group (Glass) Company Limited and higher subsidy rates of 113.34% were assigned to other float glass manufactures. The commission considers this corroborative evidence to support the extent that large Chinese float producers are known to have benefited from countervailable subsidies. The USDOC also found the below subsidy programs to be countervailable:[645]

- provision of silica sand for less than adequate remuneration (LTAR)
- provision of soda ash for LTAR
- provision of limestone for LTAR
- provision of electricity for LTAR
- provision of land use rights for LTAR
- policy loans for the float glass industry
- income- tax deductions for research and development expenditure
- income- tax deductions for reductions for high and new technology enterprises
- foreign trade development grants and
- export assistance grants.

The commission considers the nature of these programs to be directly relevant to the prevalence of GOC involvement in Chinese glass production. As outlined in other sections, silica sand, soda ash, limestone are raw materials directly used in the production of glass and electricity is a significant input cost to glass' energy intensive production process. The commission notes that the findings of the USDOC does not establish that all float glass producers acquired these inputs at GOC influenced terms during the investigation period. However, the commission does consider the findings are relevant as it identifies financial contributions provided by the GOC to inputs directly used in float glass production. The commission notes some purchases of the selected

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[644] U.S. Department of Commerce, *Float Glass Products from the People's Republic of China: Final Affirmative Countervailing Duty Determination*, 91 Fed. Reg. 5708 (9 February 2026), Investigation No. C-570-189. The USDOC determined that countervailable subsidies were being provided to producers and exporters of float glass products from China.
[645] Ibid.

exporters of this investigation have been made from Chinese producers subject to the USDOC's findings.

The OECD's reports[646] further evidence to the scale of industrial support available to Chinese manufacturing firms. Specifically, the glass, ceramics and refractories sector and examines government grants, tax concessions and below-market borrowings received by major manufacturing enterprises.

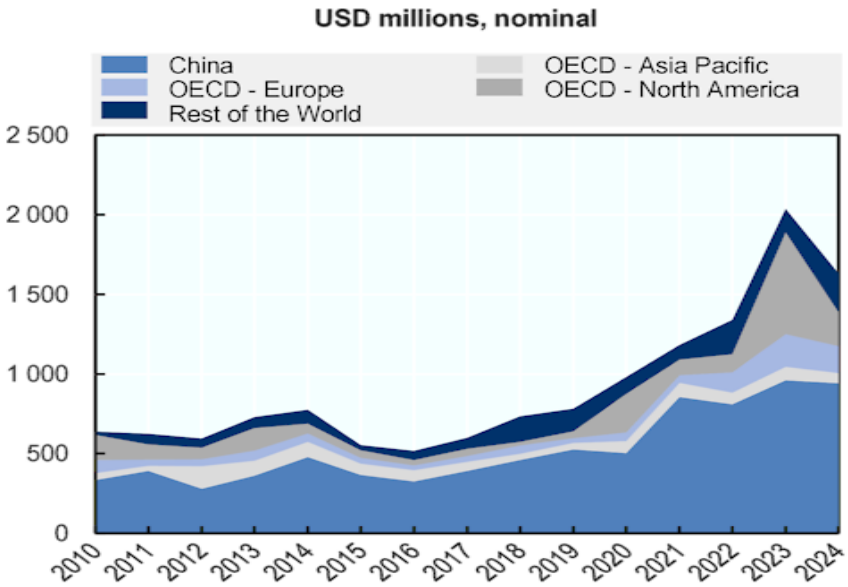


Figure 27: OECD glass ceramics and refractories subsidies (USD value)[647]

In general, the OECD found that subsidies for the production of glass, ceramics, and refractories have risen sharply in absolute terms across all regions, particularly after 2020. Firms based in China were the largest recipients throughout the period, typically accounting for half or more of global subsidy outlays in the sector each year. OECD-based firms also experienced an increase after 2020, contributing to the overall rise in support seen between 2021 and 2023.

The OECD noted that as a share of their annual revenue, Chinese producers remained the largest subsidy recipients throughout the period, followed by producers based in other emerging and developing economies.

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[646] OECD, *How Governments Back the Largest Manufacturing Firms*, February 2025, based on the OECD MAGIC Database of Industrial Subsidies.
[647] Ibid.

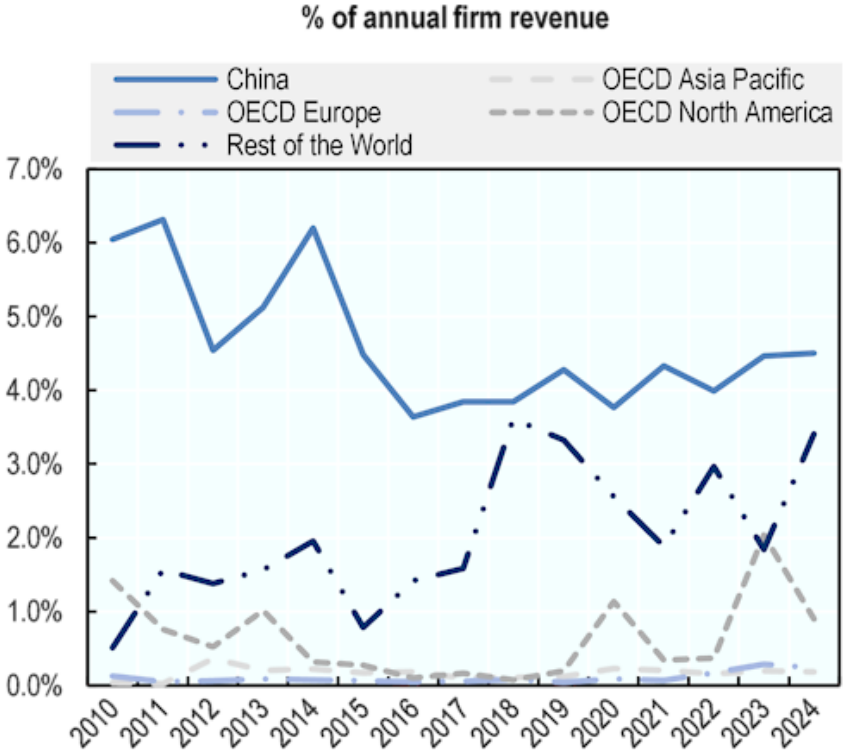


Figure 28: OECD glass ceramics and refractories subsidies by % of revenue[648]

The commission considers these findings relevant to find that GOC intervention is a significant feature specifically within the China's glass industry.

A7.1 GOC implementation and enforceability

The commission has considered whether the GOC plans and policies identified in the preceding sections are implemented in practice and whether mechanisms exist through which those measures are capable of influencing the conduct of participants in the Chinese glass industry. The commission recognises that the level of prescription and means of implementation may differ between individual plans, policies, measures and directives. Accordingly, the commission does not consider that each planning document must, by itself, impose an enforceable obligation on every glass producer before it may be relevant to the assessment of market conditions.

Consistent with the approach adopted in other commission investigations, the relevant consideration is whether the GOC has mechanisms through which the objectives expressed in its planning framework are translated into measures capable of affecting investment, productive capacity, technology, energy use, financing and production decisions. The commission has considered mechanisms including the role of state-

[648] Ibid.

owned enterprises, the institutional functions of the NDRC and explicit implementation and enforcement arrangements. In this investigation, the evidence indicates that the GOC's objectives for the glass industry are implemented through a combination of central government measures, provincial and local implementation, administrative approval and publication processes, capacity-replacement requirements, energy efficiency standards, differentiated financial and electricity-pricing arrangements, and requirements for inefficient capacity to be upgraded or retired.

The commission considers that the GOC's capacity replacement framework provides a direct example of implementation. The *Measures for Implementation of Capacity Replacement in the Cement and Glass Industries (2024 Edition)*, issued by the MIIT on 17 October 2024,[649] establish a mechanism for governing the addition, replacement and retirement of productive capacity in the cement and glass industries. The MIIT describes capacity replacement as a mechanism for strengthening capacity governance, restraining disorderly expansion, facilitating the exit of inefficient capacity and promoting restructuring and technological upgrading. The measures therefore operate beyond the expression of general policy objectives and provide an administrative framework through which government authorities influence whether and on what basis flat glass capacity enters, remains in or exits the market.

The commission has also identified evidence of implementation at the provincial level. The *Shandong Building Materials Industry Transformation and Upgrading Action Plan 2024 to 2026* establishes objectives for a specified proportion of flat glass capacity to attain benchmark energy efficiency levels and provides for technological upgrading or the orderly exit of inefficient capacity. The Guangdong provincial implementation plan similarly establishes energy efficiency objectives for flat glass and subjects' projects involving new or expanded productive capacity to capacity-replacement requirements. The commission considers that these provincial measures demonstrate that national planning objectives are translated into more specific requirements administered by subnational government authorities.

Energy and environmental measures provide further mechanisms through which the GOC can influence glass production. The *Benchmark and Baseline Levels for Energy Efficiency in Key Industrial Fields 2023*[650] applies to flat glass and soda ash and identifies supporting mechanisms including differentiated financing, tiered electricity pricing and energy-conservation supervision. The *State Council Action Plan for Energy Conservation and Carbon Reduction 2024–2025*[651] requires new and expanded flat glass projects to satisfy prescribed energy efficiency and environmental standards and provides for capacity below baseline standards to be upgraded or withdrawn. These

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649 Ministry of Industry and Information Technology of the People's Republic of China, *Implementation Measures for Production Capacity Replacement in the Cement and Glass Industries (2024 Edition)*, MIIT No. 206 of 2024 (17 October 2024).

650 *Benchmark and Baseline Levels for Energy Efficiency in Key Industrial Fields (2023 Edition)* (NDRC Industry [2023] No. 723).

651 *State Council Action Plan for Energy Conservation and Carbon Reduction 2024 – 2025,* issued May 2024.

measures establish criteria that can affect access to finance, electricity costs, investment in production facilities and the continued operation of capacity. The Commissioner preliminarily considers that the measures examined above provide evidence that the objectives expressed in national and provincial planning documents are supported by identifiable implementation mechanisms.

Taken collectively, the commission considers that capacity replacement requirements, project approval arrangements, energy efficiency standards, environmental controls, differentiated pricing arrangements and industrial upgrading measures provide channels through which government authorities are capable of influencing investment decisions, productive capacity, industry structure and the allocation of resources within the Chinese glass industry.

A8 Distortive effects of the GOC planning influence and involvement in the glass industry

As discussed in the preceding sections, the commission considers the GOC through its various plans has influenced both specific and broader trends in the glass industry which are observed in capacity and influence in glass factors of production. Accordingly, the commission considers that the GOC's planning has caused distortive effects on the Chinese glass industry through:

- influencing capacity, production and investments via plans and policies directed towards capacity management, replacement and industry restructuring
- contributing to conditions of excess capacity and supply including directives aimed at measures that directly manage capacity of glass producers
- influence and involvement that influences cost of production such as energy, raw materials, capital and preferential access to finance
- effects on production levels and by extension pricing.

The commission considers that the cumulative effect of the GOC's involvement and influence within the glass industry creates conditions that differ from those that would otherwise prevail under competitive market conditions free from distortion.

The commission findings concerning the conditions of the glass industry are relevant to the assessment of a particular market situation finding for AWD. The commission's conclusion relating to a particular market situation is at appendix A15.

A9 Relevance of the aluminium market to this investigation

Aluminium extrusions are used as the structural material the production of AWD. Specifically, extruded profiles are used to manufacture frames, sashes, and other structure and are supplied to vertical manufacturers of AWD in mill-finished, anodised, powered coated or otherwise processed form. Aluminium extrusions are often cut, machined or otherwise fabricated as part of the manufacturing process prior to becoming a finished AWD.

Information supplied by the selected exporters indicates that aluminium extrusions represented, on average, approximately 37% of the cost to make AWD during the investigation period. The commission therefore considers that conditions affecting the production, supply, cost and price of primary and secondary aluminium, aluminium billet and aluminium extrusions materially affects the cost of producing AWD.

The aluminium value chain is vertically connected. Primary aluminium is produced from alumina and is subsequently cast into ingot, billet or other forms. Secondary aluminium is produced from recycled aluminium and scrap. Aluminium billet is then extruded into profiles (aluminium extrusions) used by downstream manufacturers, including manufacturers of AWD.

Accordingly, policies or market conditions affecting upstream aluminium supply and pricing may be reflected in the costs incurred by aluminium extrusion producers and, in turn, the prices paid by AWD manufacturers.

A10 Information relevant to the aluminium extrusions assessment and previous commission findings

In assessing whether a particular market situation exists due to government influence, the commission has assessed whether government involvement in the domestic market for aluminium extrusions has distorted market conditions in a manner that is not insignificant. If government influence has distorted market conditions in a manner that is not insignificant, then domestic prices may be lower or not substantially the same as they would be in a market free of the government intervention.

Prices for the goods may also be lower or not substantially the same as they would otherwise be due to the influence of the particular market situation on the costs of inputs. The commission assessed the effect of any such influence on market conditions and the extent to which domestic prices prevail (or not) in a competitive market, that is, a market unaffected by the particular market situation.

As part of its particular market situation assessment for this review, the commission has considered:

- stated policies and plans of the GOC
- information obtained from the Department of Industry, Science and Resources (DISR)
- information from third party information providers
- Organisation for Economic Co-operation and Development (OECD) Trade Policy Paper, *Measuring distortions in international markets: Below-market finance*[652]

[652] OECD Trade Policy Paper, Measuring distortions in international markets: Below-market finance (May 2021).

- the European Commission's *Staff Working Document on Significant Distortions in the Economy of the People's Republic of China for the Purposes of Trade Defence Investigations* (the EC 2017 Report)[653]
- the European Commission's *Staff Working Document on Significant Distortions in the Economy of the People's Republic of China for the Purposes of Trade Defence Investigations* (the EC 2024 Report)[654]
- the US International Trade Administration's memorandum on *China's Status as a Non-Market Economy*[655]
- other desktop research
- particular market situation assessments, and the underlying evidence, in relation to relevant cases between 2010 and 2023, such as:
    - Investigation no 148 in relation to aluminium extrusions
    - Investigation no 181 in relation to aluminium road wheels
    - Reinvestigation no 204 in relation to aluminium road wheels
    - Review no 248 in relation to aluminium extrusions
    - Review no 263 in relation to aluminium road wheels
    - Inquiry no 287 in relation to aluminium extrusions
    - Inquiry no 378 in relation to aluminium road wheels
    - Review no 392 in relation to aluminium extrusions
    - Investigation no 442 in relation to aluminium extrusions
    - Review no 482 in relation to aluminium extrusions
    - Inquiry no 543 in relation to aluminium extrusions
    - Review no 609 in relation to aluminium extrusions
    - Review no 609 in relation to aluminium extrusions
    - Review no 633 in relation to aluminium extrusions
    - Continuation Inquiry 657 in relation to aluminium extrusions.

As noted above, the commission did not receive a response to the government questionnaire from the GOC for this investigation. Accordingly, the commission's analysis of the evidence relevant to determining the existence of distortive effects in the aluminium and aluminium extrusions industry is based on the best available information.

In considering whether a particular market situation exists in respect of the domestic market for AWD, the Commissioner is satisfied that it is reasonable for the commission to assess the conditions in the primary aluminium market, as a significant raw material

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[653] European Commission, *Staff Working Document on Significant Distortions in the Economy of the People's Republic of China for the Purposes of Trade Defence Investigations* (20 December 2017) SWD(2017) 483/F2 (EC 2017 Report).

[654] European Commission, Staff Working Document on Significant Distortions in the Economy of the People's Republic of China for the Purposes of Trade Defence Investigations (10 April 2024) SWD(2024) 91 final (EC 2024 Report).

[655] International Trade Administration, United States Department of Commerce, *China's Status as a Non-Market Economy* (26 October 2017) E&C VI: MJH/TB.

and the conditions in the aluminium extrusions market. The rationale and evidence which underpins this finding is detailed below.

A11 Overview of the Chinese aluminium market

The commission recently examined the Chinese primary aluminium and aluminium extrusion industries in the findings in REP 657. The commission examined conditions throughout the Chinese aluminium production chain and the operation of the GOC actions, policies and practices affecting the primary and secondary aluminium and the flow through to aluminium extrusion markets.

The commission considers that the scale of Chinese production is a material feature of the global aluminium market and the domestic Chinese aluminium value chain. The concentration of production in China, when considered together with government planning, capacity administration and state participation, provides the GOC with substantial mechanisms through which it may influence domestic supply conditions. The commission has previously found the Chinese aluminium industry is characterised by excess capacity, largely caused by high capacity and decreasing demand.

In REP 657, the commission found that the GOC actions, policies and practices materially influence conditions in the Chinese primary and secondary aluminium market and those conditions provided positive evidence of a market situation relating to the domestic aluminium extrusion market.

REP 657 concerned the aluminium extrusions and covers an overlapping period this investigation. The findings outlined in REP 657 are therefore relevant to the assessment outlined in this report.

A12 Primary aluminium market

In REP 657, the commission assessment relevant to this investigation conditions within the Chinese primary aluminium market, the factors considered by the commission when assessing conditions within the Chinese primary aluminium market include the following:

- level of, and trends in, aluminium production and production capacity, and
- aluminium consumption, pricing, and the influence of the GOC over these variables.

In terms of supply, China is currently responsible for producing approximately 41 million tonnes of the total global aluminium production of almost 70 million tonnes, representing 59% of global supply. The figure below shows world primary aluminium production:

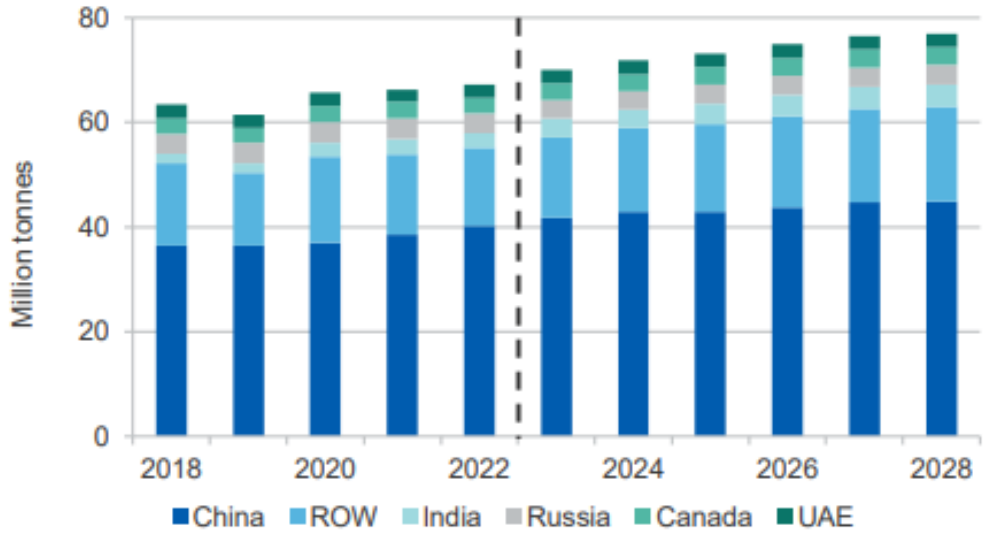


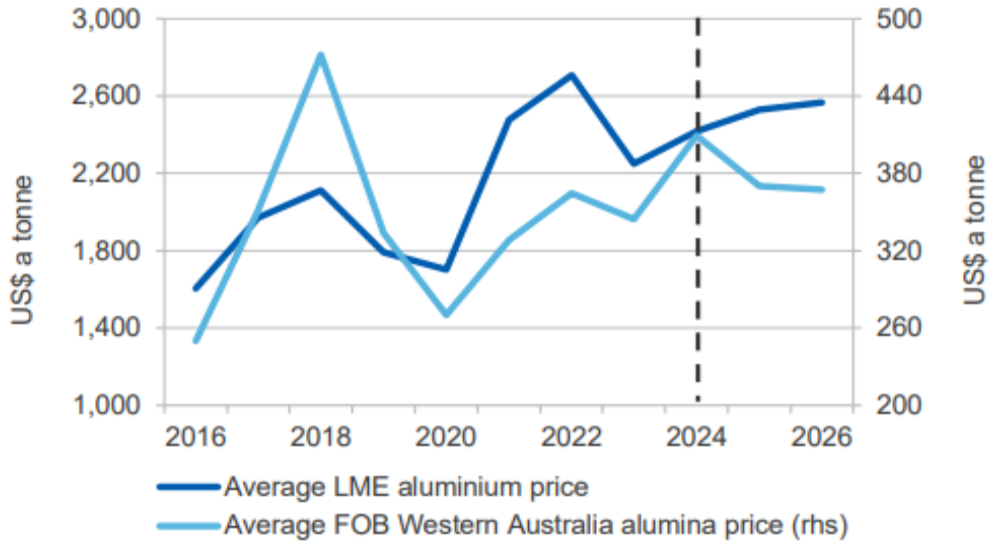
Figure 29: World primary aluminium production[656]

Figure 29 demonstrates the world primary aluminium production increased by 2.1% year-on-year in the March quarter 2023 to 17 million tonnes. China produced 10 million tonnes of primary aluminium in the March quarter 2023, up by 4.9% year-on-year, driven by production restarts at some major aluminium producing cities.

China's primary aluminium output is forecast to reach nearly 42 million tonnes in 2024, up 2.2% year-on-year. After 2024, world primary aluminium production is forecast to rise by 1.8% a year over the outlook period, reaching 74 million tonnes by 2026. The gains will be driven by China, as more output is produced from greenfield aluminium smelters. China's primary aluminium production is forecast to reach over 43 million tonnes by 2026.

The LME aluminium price is forecast to rise by 6.2% year-on-year in 2024 to average around US$2,390 a tonne.[657] After 2024, the LME aluminium price is forecast to rise, averaging about US$2,525 and US$2,565 a tonne in 2025 and 2026,[658] respectively.

[656] Office of the Chief Economist, DISR, Resources and Energy Quarterly March 2023, p 115.
[657] Office of the Chief Economist, DISR, Resources and Energy Quarterly, September 2024, p. 88
[658] Ibid p. 89.



Source: Bloomberg (2024); Department of Industry, Science and Resources (2024)

Figure 30: Primary aluminium price

Figure 30 shows an increase in 2024 production approached the GOC's aluminium production capacity cap of 45 million tonnes. The "aluminium cap" was originally set in 2017 by the Ministry of Industry and information Technology (MIIT) to address production overcapacity and environmental concerns. The aluminium cap was reaffirmed by the MIIT in the *Action Plan for the High-Quality Development of the Aluminium Industry (2025-2027)*.[659]

The commission considers that REP 657 is particularly relevant to this investigation because it concerns the same upstream markets and examined conditions which are contemporaneous to this investigation period. The commission considers the relevant evidence and findings made in REP 657 and has considered any other contemporary evidence to assess whether the conditions identified in that inquiry have continued or changed during the investigation period.

The commission has outlined its examination of the structure of the aluminium production chain, evidence concerning GOC involvement and influence in the Chinese aluminium market, including industrial planning, capacity administration, energy and electricity, state ownership and participation, financing and the prices and costs of aluminium extrusions.

A13 GOC involvement and influence in the Chinese aluminium market

As outlined above, the commission's most recently published assessment of GOC involvement in the Chinese to the aluminium markets was undertaken in REP 657. That inquiry examined the structure and operation of the Chinese aluminium industry, including production and capacity, domestic aluminium prices and indices, GOC

[659] Shanghai Metal Market (SMM) news article, *China Unveils 2025–2027 Aluminium Industry Action Plan,* 28 March 2025, https://www.metal.com/en/newscontent/103253226

planning and industrial policy, state ownership, electricity and energy markets, below-market finance, taxation and tariff measures, stockpiling and government support to aluminium and aluminium extrusion producers.

REP 657 found that the GOC's actions, policies and practices continued to distort conditions in the Chinese primary and secondary aluminium markets and that those effects flowed through to the Chinese aluminium extrusion market. In reaching these findings, the commission had regard to industry-wide evidence and the raw-material purchasing information of cooperating aluminium extrusion producers. The commission considers those findings relevant to this investigation because REP 657 directly examined the upstream aluminium markets and the downstream aluminium extrusion market and the assessment in REP 657 considered the mechanisms through which upstream aluminium-market conditions affected extrusion producers. The commission has referenced REP 657 examination of the same broader industry, materially related production inputs and relevant market conditions.

The Commissioner finds that in the during the investigation period, the policies, directives and programs of the GOC have materially distorted the supply of primary aluminium in the domestic Chinese market. The Commissioner further finds that this has influenced the domestic price for Chinese primary aluminium in the inquiry period to a significant degree. These findings are made, after considering the following supply-side mechanisms which have influenced supply:

- industry planning directives and associated programs
- taxation and tariff policies
- distortion of electricity production costs and pricing
- aluminium stockpiling programs
- provision of financial support to loss making aluminium smelters.

The extent of the GOC's direct involvement within the Chinese aluminium industry is long standing and reflected in the extent of production capacity accounted for by Chinese SOEs and SIEs. In REP 248, the commission noted that based on evidence provided by the GOC and available to it at the time, the commission estimated that SOEs and SIEs accounted for a combined 60% of the total national volume of primary aluminium produced in China in 2013 and approximately 55% in the six months commencing 2014. The commission also found that this was consistent with the original investigation (REP 148) which found that almost half of the production volume was sourced from SOEs and SIEs.[660] The commission also did not receive responses from GOC in relation to this investigation. Based on information available, the commission could not find any evidence to indicate that this information has changed.

In the EC 2024 and 2025 reports, the EC examined the interventions of the Chinese government in SOEs and concluded that "overall, SOEs have a significant presence in

[660] REP 248, p 79.

the Chinese aluminium market, especially in the primary aluminium segment".[661] It further stated that "in addition to intervening into the aluminium state-owned producers, the State is also present in the private aluminium enterprises, not least given the ever-tighter Government control over the private sector"[662] and "….the strict goals concerning production, capacity, modernisation, relocations and reorganisations of individual enterprises etc., mean that all aluminium producers in China are operating under strong State influence".[663]

The commission does not consider that the presence of SIEs and SOEs alone automatically means that a market is distorted. However, the presence of these entities, and their share of the market, does mean that there is a higher likelihood that GOC plans and directives will be adhered to.[664] The commission also considers that this state-owned status enables these entities to obtain preferential treatment from Chinese financial institutions, both in terms of their access to, and the cost of, financing.

The significance of SOEs and SIEs to the broader Chinese economy, including the primary aluminium and related industries, is also reflected in the 2016 State Council of China *General Office of the State Council on Promoting Central Enterprises: Guidance on Structural Adjustment and Restructuring*.[665]

The State Council notes the important role of 'central enterprises' in actively promoting structural adjustment, optimisation of structural layout and quality improvement within the Chinese economy. The commentary also notes that many structural problems are still prominent, that efficiency of resource allocation needs to be improved, and that innovation capacity needs to be enhanced. In response to these issues, the guidance indicates that the Party Central Committee and State Council will deepen reform of SOE policies and arrangements to optimise state owned capacity allocation, promote transformation and upgrading. Details concerning the promotion of central enterprises restructuring and reorganisation are subsequently detailed.

REP 657 found the principal mechanisms through which the GOC influenced the aluminium market as:

- GOC planning, directives and industrial policy
- state ownership and influence over aluminium producers and suppliers

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661 EC 2024 Report, p 442.

662 Ibid.

663 Ibid.

664 Terence Bell, *The Biggest Aluminium Producers of 2018* (1 April 2020) *ThoughtCo* https://www.thoughtco.com/the-10-biggest-aluminum-producers-2339724.

665 《国务院办公厅关于推动中央企业结构调整与重组的指导意见》[*General Office of the State Council on Promoting Central Enterprises: Guidance on Structural Adjustment and Restructuring*] State Council on Promoting Central Enterprises (China), Notice no 56, 26 July 2016 http://www.gov.cn/zhengce/content/2016-07/26/content_5095050.htm. For an English-language summary, see also 'State Council Issues Guideline on Reorganization of SOEs' (State Council (China), 26 July 2016) http://english.gov.cn/policies/latest_releases/2016/07/26/content_281475402145108.htm. Based on information available, the commission could not find any evidence to indicate that this information has changed for this review.

- GOC involvement in electricity and energy markets
- below market finance and other financial support
- taxation and tariff measures
- government stockpiling and supply management
- subsidies provided to aluminium and aluminium extrusion producers
- policies affecting secondary aluminium.

The commission considers relevant to this investigation, that these mechanisms continue to interact with GOC planning establishing industry objectives, state ownership and administrative plans to assist implementation of energy, finance and taxation measures affect production costs and investment, stockpiling influences domestic supply and subsidies support upstream aluminium and downstream extrusion producers.

The cumulative effect is therefore relevant to assessing whether prices and costs reflect normal competitive market conditions. In REP 657, the Commissioner found that the policies, directives and programs of the GOC have materially distorted the supply of primary aluminium in the domestic Chinese market. The Commissioner also found that this has influenced the domestic price for Chinese primary aluminium to a significant degree.

These findings are made, after considering the following supply-side mechanisms which have influenced supply via:

- industry planning directives and associated programs
- taxation and tariff policies
- distortion of electricity production costs and pricing
- aluminium stockpiling programs
- provision of financial support to loss making aluminium smelters.

Based on information available, the commission could not find any evidence to indicate that this information has changed for this investigation.[666]

A13.1 GOC planning relevant to primary aluminium

The increase in 2024 production approached the GOC's aluminium production capacity cap of 45 million tonnes. The "aluminium cap" was originally set in 2017 by the Ministry of Industry and information Technology (MIIT) to address production overcapacity and

[666] The commission also requested information regarding this issue in the government questionnaire, to which the GOC did not provide a response. The commission also did not receive responses from GOC in REP 633 or REP 657.

environmental concerns. The aluminium cap was reaffirmed by the MIIT in the *Action Plan for the High-Quality Development of the Aluminium Industry (2025-2027)*.[667]

The major GOC plans and directives in relation to the Chinese primary aluminium industry, including key themes emphasised throughout them are listed below:

14th Five-Year Plan of China (2021–2025)[668]

- prioritising the quality of growth rather than the quantity of growth
- building China into a self-reliant technological and manufacturing powerhouse
- accelerating the drive towards a low-carbon economy to help achieve the 2030/2060 climate goals
- achieving 'common prosperity' through new rural revitalisation and urbanisation strategies
- moving ahead with gradual liberalisation of the business environment
- elevating China's leadership role in regional and global economic governance
- managing great-power rivalry with the United States.

13th Five-Year Plan of China (2016–2020):[669]

- promoting innovation in science and technology[670]
- support regional development and the development of special regions[671]
- promoting economical and intensive resource use.[672]

12th Five-Year Plan of China (2011–2015):[673]

- promoting the restructuring of key industries[674]

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667 Shanghai Metal Market (SMM) news article, *China Unveils 2025–2027 Aluminium Industry Action Plan,* 28 March 2025, https://www.metal.com/en/newscontent/103253226

668 Asian Development Bank, Observations and Suggestions, *The 14th Five-Year Plan of the People's Republic of China —Fostering High-Quality Development* https://www.adb.org/sites/default/files/publication/705886/14th-five-year-plan-high-quality-development-prc.pdf.

669 《中华人民共和国国民经济和社会发展第十三个五年规划纲要》 [*National Economic and Social Development of the People's Republic of China: Outline of the 13th Five-Year Plan*] State Council (China), as reported by Xinhua News Agency (17 March 2016) http://www.gov.cn/xinwen/2016-03/17/content_5054992.htm.

670 《中华人民共和国国民经济和社会发展第十三个五年规划纲要》 [*National Economic and Social Development of the People's Republic of China: Outline of the 13th Five-Year Plan*] State Council (China), as reported by Xinhua News Agency (17 March 2016) http://www.gov.cn/xinwen/2016-03/17/content_5054992.htm ch 6.

671 ibid., chs 37, 40.

672 ibid., ch 43.

673 《中华人民共和国国民经济和社会发展第十二个五年规划纲要》 [*National Economic and Social Development of the People's Republic of China: Outline of the 12th Five-Year Plan*] State Council, as reported by Xinhua News Agency (16 March 2011) http://www.gov.cn/2011lh/content_1825838.htm.

674 Ibid.

- promoting the orderly relocation of urban enterprises for non-ferrous metals[675]
- planning of mergers and reorganisation of enterprises[676]
- promoting the development of small and medium enterprises.[677]

The GOC Guidelines:

- objectives for structural adjustment within the Chinese primary aluminium industry[678]
- measures to accelerate structural adjustment of the primary aluminium industry.[679]

Non-Ferrous Metal Industry Adjustment and Revitalisation Plan:[680]

- stabilisation and expansion of the domestic market
- control of volume and eliminate backward production capacity
- strengthening of technological innovation
- promoting of industry and enterprise restructuring
- promotion of non-ferrous metals industrial restructuring and upgrading.

Chinese Non-Ferrous Metal Industry Development Plan (2016–2020):[681]

- growth targets
- coordinating fiscal, taxation, financial, and trade policies
- promoting bank-enterprise cooperation
- increasing financing support to backbone enterprises and major international cooperation projects
- adequately utilising existing government funds
- encouraging local governments and social funds to increase input
- implementing preferential tax policies for mines, M&A, and restructurings
- establishing insurance compensation system for new materials development.

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675 Ibid.
676 Ibid.
677 Ibid.
678 GOC Guidelines chapter 2.
679 Ibid., chapter 3.
680 《有色金属产业调整和振兴规划》 [*Non-Ferrous Metal Industry Adjustment and Revitalisation Plan*] State Council (China), 11 May 2009 http://www.gov.cn/zwgk/2009-05/11/content_1310436.htm.
681 《有色金属工业发展规划(2016-2020年) [*Chinese Non-Ferrous Metal Industry Development Plan (2016–2020)*] Ministry of Industry and Information Technology (China), 28 September 2016.

1. *Normalisation Criteria on the Aluminium Industry*:[682]

    - speed up the structural reform of primary aluminium industry
    - regulate behaviour
    - requirements targeting the layout, location, and production scale of new bauxite, alumina, electrolytic and secondary aluminium enterprises
    - requirements that new electrolytic aluminium projects have surety over their alumina and electricity supply, transport and other external requirements
    - requirements that new aluminium enterprises meet the relevant national standards concerning quality, capacity, energy efficiency and national environmental standards
    - requirements for monitoring and administration by the Ministry of Industry and Information Technology (China).

2. *General Office of the State Council on Promoting Central Enterprises: Guidance on Structural Adjustment and Restructuring*:[683]

    - SOEs restructuring and reorganisation should serve national strategies, respect market rules, combine with reforms, follow laws and regulations, and stick to a coordinated approach
    - state-owned capital should support SOEs, whose core businesses are involved in national and economic security and major national programs, to strengthen their operations, and allow non-state-owned capital to play a role, while ensuring the state-owned capital's leading position
    - related departments and industries requested to steadily promote restructuring of enterprises in fields such as equipment manufacturing, construction engineering, electric power, steel and iron, nonferrous metal, shipping, construction materials, tourism, and aviation services, to efficiently cut excessive overcapacity and encourage restructuring of SOEs.

3. *Guidelines for Accelerating the Restructuring of the Aluminium Industry* (2006)[684]

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[682] 铝行业规范条件 [*Normalisation Criteria on the Aluminium Industry*] Ministry of Industry and Information Technology (China), Notice no 36, 18 July 2013.

[683] 国务院办公厅关于推动中央企业结构调整与重组的指导意见》[*General Office of the State Council on Promoting Central Enterprises: Guidance on Structural Adjustment and Restructuring*] State Council on Promoting Central Enterprises (China), Notice no 56, 26 July 2016 http://www.gov.cn/zhengce/content/2016-07/26/content_5095050.htm.

[684] 《关于加快铝工业结构调整指导意见的通知》 [*Guidelines for Accelerating the Restructuring of the Aluminium Industry*] Development and Reform Commission, Notice no 589, 11 April 2006 http://www.gov.cn/zwgk/2006-04/28/content_268675.htm.

4. *Industrial Structure Adjustment Guidance Catalogue* (2011), amended 2013.[685] The commission notes this catalogue has been replaced by a new version effective 1 January 2020.[686]

Other GOC directives, which are likely to have influenced or impacted conditions in the Chinese aluminium industry and markets include:[687]

- *Notice on Several Opinions to Guide the Healthy Development of Industry: Curbing Overcapacity and Redundant Construction in Certain Industries* (2009)[688]
- *Guiding Opinions on Accelerating the Merger and Acquisition and Reorganisation in Key Industries* (2013)[689]

The central role of the GOC in the Chinese aluminium industry is reflected through these planning documents and directives in relation to the structure and composition of the Chinese aluminium industry. Consistent with findings in REP 657, the Commissioner is satisfied that the GOC has maintained a central role in the development of the Chinese aluminium industry and has materially contributed aluminium and aluminium extrusion oversupply within the investigation period.

A13.1 GOC relevance and enforceability

The Commissioner preliminarily considers that the extent of the GOC's influence within the Chinese primary aluminium industry is reflected in the themes and objectives of its plans and directives. The commission has assessed the relevance of these plans and formed the view that the national five-year plans provide the overarching framework for

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685 《产业结构调整指导目录（2011年本）》[*Industrial Structure Adjustment Guidance Catalogue (2011 Edition)*] National Development and Reform Commission, Order no 9, 27 March 2011, http://www.gov.cn/flfg/2011-04/26/content_1852729.htm;《产业结构调整指导目录（2011年本）（2013修正）》[*Industrial Structure Adjustment Guidance Catalogue (2011 Edition) (2013 Amendments)*] National Development and Reform Commission (China), Order no 21, 16 February 2013 http://www.zhenxing.gov.cn/zxqzf/zf_ztzl/qyfw/qyzcfb/864520173205128.html.

686 《产业结构调整指导目录（2019年本 [*Industrial Structure Adjustment Guidance Catalogue (2019 Edition)*] National Development and Reform Commission (China), Order no 29, 30 October 2019 http://www.gov.cn/xinwen/2019-11/06/content_5449193.htm.

687 Some directives sourced from market situation assessments in *Anti-Dumping Commission Report No 300* (relating to steel reinforcing bar) and *Anti-Dumping Commission Report no 301* (relating to rod in coil).

688 《关于抑制部分行业产能过剩和重复建设引导产业健康发展若干意见的通知》[Notice on Several Opinions to Guide the Healthy Development of Industry: Curbing Overcapacity and Redundant Construction in Certain Industries] Development and Reform Commission and Other Departments Approved by the State Council (China), Notice no 38, 29 September 2009 http://www.gov.cn/zwgk/2009-09/29/content_1430087.htm.

689 《关于加快推进重点行业企业兼并重组的指导意见》[*Guiding Opinions on Accelerating the Merger and Acquisition and Reorganisation in Key Industries*] Ministry of Industry and Information Technology (China), Notice no 16, 22 January 2013 http://www.gov.cn/zwgk/2013-01/22/content_2317600.htm.

the industry and province specific plans and other directives, such as those noted above. In regard to these plans and directives, the commission acknowledges that the GOC considers these to be for guidance, rather than enforceable directives. However, the Commissioner's finding is that the five-year plans also have an impact on how identified industries are supported and regulated by government planning bodies and other institutions.

Examples of the channels through which identified industries are influenced includes:

- the presence of SOEs and SIEs
- the wording of plans and directives
- the consistency of the themes and objectives throughout different plans and directives
- the central role of the NDRC in the development of directives, and the provision of project approvals, and
- enforcement mechanisms.

The commission does not consider that the existence of SOEs and SIEs alone establishes that a market is distorted. However, the commission considers that the significant presence of these entities increases the likelihood that government objectives and industrial policy measures are implemented throughout the aluminium industry. The commission further considers that state ownership and state investment facilitate the transmission of government policy objectives through commercial enterprises operating within the industry.

The commission also notes that the plans identified throughout this section consistently emphasise objectives including capacity management, industry restructuring, mergers and acquisitions, technological upgrading, environmental performance, energy efficiency improvements and production controls. The commission considers that the recurrence of these objectives across multiple planning cycles demonstrates a sustained policy approach to directing the development of the aluminium industry. The commission further considers that implementation mechanisms exist through which these objectives may influence industry participants.

Consistent with commission cases relating to aluminium extrusions, evidence before the commission indicates that industrial policy objectives may be supported through project approval systems, financing arrangements, access to credit, production and capacity controls, energy efficiency requirements, environmental regulation and other administrative measures. The commission notes that previous commission findings also identified mechanisms including restrictions relating to production approvals, access to finance and regulatory compliance requirements. The commission therefore considers that the relevance of the plans and directives examined in this investigation extends beyond the existence of policy statements alone. Rather, the commission considers that the plans form part of an integrated framework through which government authorities influence investment decisions, production capacity, industry structure and resource allocation within the aluminium sector.

Taken collectively, the Commissioner preliminarily considers that this evidence demonstrates the existence of an ongoing framework through which the GOC is able to influence the operation, development and competitive conditions of the Chinese aluminium industry. The commission does not rely on any single plan or directive as determinative evidence of distortion. Rather, the commission has considered these measures collectively, together with evidence concerning state ownership, capacity management, electricity and energy measures, financing arrangements, taxation policies, stockpiling activities and market outcomes. The commission considers that this evidence demonstrates an ongoing framework through which the GOC is able to influence the operation and development of the Chinese aluminium industry.

A13.2 Energy sector

Electricity is one of the main cost drivers in aluminium production. Therefore, low electricity prices provide a significant advantage to aluminium producers and downstream users of primary aluminium.[690] As outlined in the preceding sections of this appendix, the electricity market in China is characterised by strong involvement of SOEs in various stages of the supply chain.[691] The energy market controlled by both centrally and provincially owned energy SOEs, therefore both the national and provincial governments influence the energy market. Out of 96 centrally owned SOEs currently being overseen by SASAC,[692] 18 are in the energy sector.[693] In the EC 2017 report, the EC also found that Chinese SOEs have strong involvement in the electricity market in various stages of the supply chain, with around 50% of the generation capacity state owned. The entire transmission grid is owned and maintained by two SOEs: State Grid Corporation of China and China Southern Power Grid.[694]

In previous aluminium extrusions investigations, the commission has found the GOC's involvement is evidenced through electricity pricing in:

- benefits to China's aluminium smelting industry from the GOC's initiatives and new policies to lower energy consumption rates. The significant drive in China for efficient use of electricity has seen a push to reduce unit energy consumption through the development of integrated power and aluminium projects coupled with bringing online more energy-efficient, high amperage (kA) smelters, especially in the Eastern regions[695] and

[690] EC 2024 Report, p 452.
[691] EC 2024 Report, p 265.
[692] State-owned Assets Supervision and Administration Commission (SASAC) was created in 2003 through the merger of functions from several Chinese government organisations to improve the management and regulations of SOEs.
[693] EC 2024 Report, p 265.
[694] EC 2017 Report p 218.
[695] AME Group, Aluminium Strategic Market Study 2018 Q2, ch 3.

- energy and other non-financial subsidies provided by the GOC over 2013 to 2017 to two main aluminium producers (57% of total Chinese electricity subsidies): China Hongqiao and Qinghai Provincial Investment Group.[696]
- sales by the GOC of intermediate inputs to industrial producers at below-market prices including state-owned power plants selling electricity to local firms at below-market rates or below-cost-recovery rates.[697]

REP 657 noted the NDRC Notice of Tiered Electricity Price Policy (NDRC 2021/1239) energy policy set a threshold for energy consumption (prior to 2023) at 13,650 kWh per tonne of primary aluminium produced, with a surcharge of RMB 0.01 per kWh for smelters that exceed the consumption threshold[698].

The commission has reviewed analysis from the International Aluminium Institute (IAI) at Figure 31 demonstrating the pre-2023 energy caps cited in the EC 2024 report, along with a lower energy threshold of 13,626 kWh from 2024.[699]

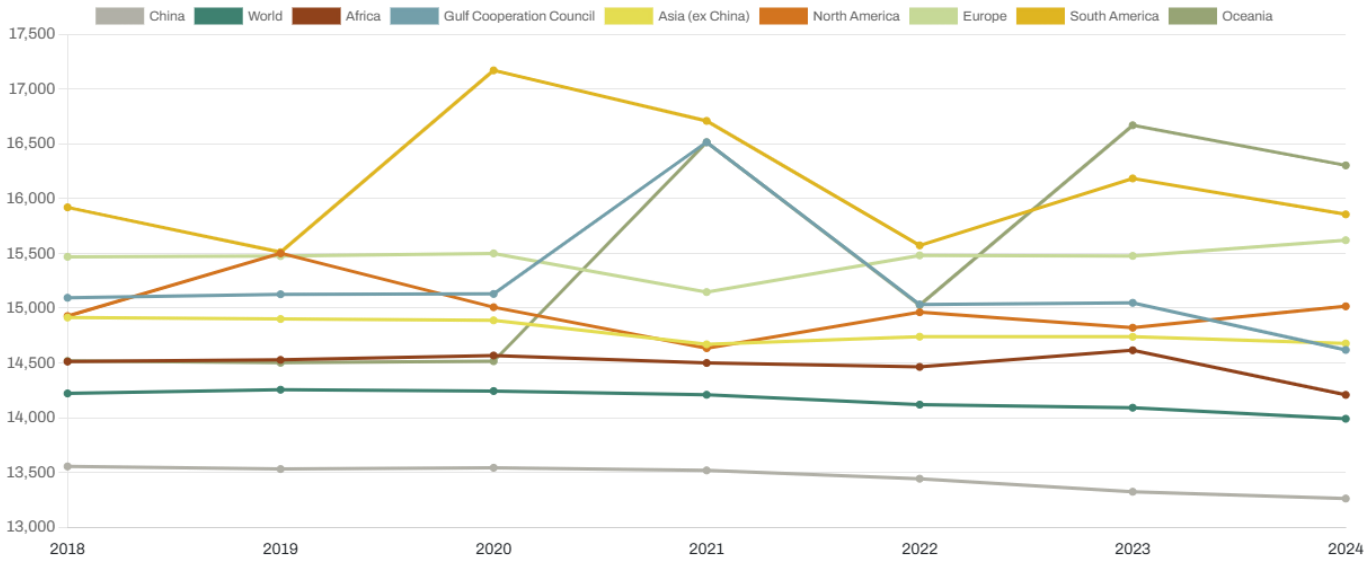


Figure 31: Primary aluminium (per MT) energy cost 2018-2024[700]

The commission considers that such energy policies (energy consumption cap) are more favourable to large SOE primary aluminium producers who have the capital and state resources to transition to efficient and renewable energy. This means that these

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[696] OECD, Measuring Distortions in International Markets: The Aluminium Value Chain (OECD Trade Policy Paper 218, published 2019).
[697] OECD, Measuring distortions in international markets: Below-market finance (OECD Trade Policy Paper, May 2021) p 66.
[698] EC 2024 report p.272
[699] Ibid (698). The EC 2024 report also stated that the energy threshold will reduce further in 2025 to 13,300kWh.
[700] International Aluminium Institute, *Primary Aluminium Smelting Energy Intensity*, (2024) refers

SOE's can therefore meet the energy consumption cap if part of the operation uses a mix of fossil fuels and renewable energy to receive the preferential energy tariff.

A13.3 Below market finance policies

The OECD has found that below-market borrowings tend to be particularly significant in heavy industries, including industries reported to experience excess capacity, and that firms with significant government ownership benefit disproportionately from such arrangements. These findings are particularly relevant to the aluminium industry, which is highly capital intensive and requires substantial investment in smelting capacity and associated infrastructure.

Below-market finance can take the form of either below-market borrowings (BMB) where a government provides support through debt financing, or below-market equity where a government provides equity finance on terms that are inconsistent with market principles. BMB enables companies to obtain debt financing on terms that are more favorable than available on the market such as preferential interest rates and government loan guarantees or below-market equity such as government equity infusions and below-market equity returns.[701] In both cases, below-market finance serves to lower companies' cost of capital.

Historically the OECD has highlighted a series of below-market finance policies recently implemented by the GOC for the Chinese aluminium market:

- among the sectors analyzed, support is more prevalent in industries subject to excess capacity such as aluminium[702]
- below-market finance has found to play a key role in favoring certain aluminium and semiconductor producers[703]
- studies conducted by the OECD Trade Committee have found that below-market loans and below-market equity account for a large share of all government support identified in the aluminium and semiconductor value chains[704]
- below-market energy inputs improved the profitability of certain aluminium smelters[705]
- the geographical split also shows that China-based companies are much more likely to benefit from BMB based on the calculated benchmark rates[706]

[701] Ibid., p 5.
[702] OECD, Measuring distortions in international markets: Below-market finance (OECD Trade Policy Paper, May 2021) p 4.
[703] Ibid., p 5.
[704] Ibid., p 9.
[705] Ibid., p 32.
[706] Ibid., p 40.

- China accounts for the vast majority all net additions to global aluminium smelting capacity, as well as for the bulk of all below-market borrowings that benefitted aluminium smelters over the period.[707]

A13.4 Imports and exports of primary and secondary aluminium

REP 657 outlines exports of aluminium from China have historically been discouraged by significant differentials in the value added tax (VAT) rebate and export tariff rates applicable to primary aluminium as opposed to value-added aluminium products, such as aluminium extrusions. In 2019, the VAT rate for semi-fabricated aluminium exports was reduced and aligned with the VAT rebate rate, meaning there is now no non-refundable VAT on exports. This may serve to increase the attractiveness of exporting extrusions.

The commission notes China imports aluminium billets and ingots however the overall proportion of import volume is not substantial when compared to the amount of aluminium produced in China. In REP 657 the commission compared reported Chinese domestic production quantities and import volumes for 2023 to 2024.[708] Import volumes reflected 3.2% and 4.7% of the primary aluminium market in China for 2023 and 2024 respectively.

A13.5 Taxation and tariff policies

REP 657 considered taxation and tariff policy as a district mechanism affected the Chinese aluminium value chain. This is consistent with previous commission findings that the relative tariff and tax treatment of primary and alloyed aluminium and downstream aluminium products had operated to exports of primary aluminium while encouraging exporters of value added aluminium products, including aluminium extrusions.

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[707] Ibid., p 49.

[708] As noted in section A7, the GOC did not provide a response to the government questionnaire. To assess the proportion of imports, the commission relied on the following information sources:

- Reuters, China 2023 aluminium output hits record high, but growth rate slows, 17 January 2024. https://www.reuters.com/markets/commodities/china-2023-aluminium-output-hits-record-high-growth-rate-slows-2024-01-17/ (last accessed 2 September 2025)
- Reuters, As China nears peak aluminium production, what next?, 25 April 2025. https://www.reuters.com/markets/commodities/china-nears-peak-aluminium-production-what-next-andy-home-2025-04-24/ (last accessed 2 September 2025).
- SMM Information & Technology Co., Ltd, Import and export data in aluminium industry chain in 2023, 29 January 2024. https://news.metal.com/newscontent/102602560/Import-and-export-data-in-aluminium-industry-chain-in-2023 (last accessed 2 September 2025)
- SMM Information & Technology Co., Ltd, Net imports of primary aluminum for the full year 2024 are up 44.8% YoY, while the import window remains closed [SMM Analysis], 21 January 2025. https://www.metal.com/en/newscontent/103147191). (last accessed 2 September 2025)

The commission understands that in 2019 the export VAT rate for aluminium extrusions dropped from 16% to 13%, aligning it with the VAT rebate. As such, there was no differentiation in the VAT rate in respect of exported aluminium extrusions, other than any export VAT rebates applied and modified from time to time. Such a policies can create uncertainty and can represent a further incentive to encourage or discourage the export of downstream products because it broadens the relative tax burden between upstream and downstream products.

REP 657 also considered a material policy change during its inquiry period. From 1 December 2024, the GOC cancelled the 13% VAT rebate for downstream aluminium products, including aluminium extrusions. REP 657 considered the change in the context of the aluminium capacity to alter the relative tax burden applying at different stages of the aluminium value chain and its broader assessment of measures affecting domestic supply and downstream production. The commission considers the taxation and tariff evidence relevant in this investigation because it demonstrates that the relative conditions applying to upstream aluminium and downstream aluminium products, such as aluminium extrusions have been affected by GOC fiscal and border measures.

The Commissioner is satisfied that these arrangements are part of the broader GOC planning which exerts control in the domestic market for primary and alloyed aluminium within China. These intentions are to ensure there is adequate supply for downstream industries including aluminium extrusions.

This conclusion is not only based on differences in the VAT rebates available to exports of aluminium extrusions and primary or alloyed aluminium, but also on the GOC's active involvement in the domestic market through stockpiling policies as discussed in the following section.

A13.6 Stockpiling policies

In REP 657, research undertaken by the commission indicated global inventories totalled approximately 2.78 million tonnes and there was likely up to 9 million tonnes of unreported stock.[709]

Prior cases undertaken by the commission into aluminium related products exported to Australia from China identified the role of the China State Reserve Bureau, now known as the National Food and Strategic Reserves Administration (NFSRA), in using aluminium stockpiles to manage price fluctuations in the domestic Chinese market.

It examined the role of the (NFSRA), which sits within the National Development and Reform Commission (NDRC), in purchasing and releasing aluminium stocks to influence conditions in the domestic market. REP 657 referred to documented releases

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[709] Tim Threadgold, *Aluminium Surplus Worsens, Signalling a Price Fall and Plant Closures in the New Year* (3 December 2019), *Forbes* https://www.forbes.com/sites/timtreadgold/2019/12/03/aluminum-surplus-worsens-signalling-a-price-fall-and-plant-closures-in-the-new-year/

of aluminium from state reserves and found that the NFSRA stockpiles continued to exist and were operated with the intention of managing aluminium price volatility.

In the EC 2024 Report,[710] the EC noted that in 2021, NFSRA announced that it would release storage three times in June, July and August 2021, and put a total of 80,000 tonnes of copper, 210,000 tonnes of aluminium, and 130,000 tonnes of zinc into the market to curb the rise in non-ferrous metal prices in the hope to curb inflation.[711] The NFSRA is a state agency under the NDRC, established on 4 April 2018 to replace its predecessor, the States Reserve Bureau (SRB).[712] The EC report further noted that the stockpiling activities of the NFSRA can have a considerable impact on the prices as well as availability of certain materials in China and worldwide.[713]

The commission considers that the NSFRA's stockpiles continue to exist and are operated with the intention of managing aluminium price volatility within the domestic Chinese market. It is the commission's view the ongoing operation of the NSFRA's stockpiling not only reflects the desire of the GOC to influence and control conditions within the domestic primary aluminium market, but also the distortion of market forces and therefore the degree to which conditions within these markets reflect competitive market conditions.

The Commissioner considers the continuing operation of the stockpile to reflect GOC involvement in the domestic primary aluminium market conditions and a mechanism capable of affecting the operation of market forces and aluminium prices.

A13.7 Excess capacity

The commission notes that excess capacity for primary aluminium exists in China, in the form of the gap between the 43 million tonnes of primary aluminium produced in the inquiry period and the 45 million tonne production cap. Along with the implementation of the CRRG and the secondary aluminium market, the potential for the imbalance between excess capacity in primary aluminium production and over supply of aluminium ingot and billet (primary and secondary) is a relevant observation.

In REP 657, the commission considered the GOC continues its policy to restructure and reorganise the domestic aluminium industry to manage the level of excess production capacity and oversupply. Based on the information available, these directives and programs[714] have had a limited impact in terms of resolving the underlying causes of market distortions, especially relating to excess production capacity.

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[710] EC 2024 Report.
[711] Ibid p 452.
[712] *Op cit*, p 346.
[713] *Op cit*, p 348.

The commission notes that whilst economies of scale would be available to larger producers in China, any claimed economies of scale would be in addition to the influence of the policies, directives and programs of the GOC which have distorted the supply of primary aluminium in the domestic Chinese market. The commission has not found any information within this investigation that contradicts its previous findings.

A13.8 GOC subsidy programs to Chinese aluminium extrusion producers

The GOC provides China's aluminium related industries through the provision of subsidies. At an aluminium trade group consortium conducted in January 2022 involving the G7 countries including Canada, France, Germany, Italy, Japan, the United Kingdom, and the United States, data from the OECD indicated that China's share of the aluminium production market has grown from a tenth at the turn of the century to almost 60%. Chinese companies receive between 4% and 7% of their annual revenues via state subsidies compared to the global average for major aluminium firms of 0.2%.[715]

REP 657 and previous commission cases into aluminium extrusions exported to Australia from China have identified several subsidy programs received by Chinese exporters.[716]

A14 Effect of aluminium and glass market conditions on the Chinese AWD market

A14.1 Assessment of the conditions in the Chinese AWD market

For the reasons set out in the preceding sections, the Commissioner considers that significant GOC influence and intervention have affected the conditions prevailing in the Chinese aluminium and glass markets during the investigation period. The commission has considered the extent to which those conditions are reflected in the production of AWD.

Aluminium extrusions and glass are the main material inputs used in the production of AWD. Information obtained from selected exporters demonstrates these inputs account for a significant proportion of the cost to make AWD.[717]

The commission considers that the conditions affecting the cost and price of these inputs are therefore relevant to the cost of producing AWD. The commission has undertaken further analysis of selected export costs of aluminium extrusions and glass to assess whether the distortive effects of identified are evidence at the AWD level.

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[715] Global Aluminium Trade Groups Call on G7 To Rein In Chinese Subsidies (6 February 2022) Aluminium Insider refers

[716] REP 657 pp 199 to 226 refers.

[717] Their relevant contribution varies according to the AWD product type and specification, Appendix C refers.

A14.2 GOC subsidy programs to support Chinese AWD producers

The commission has also identified subsidy programs received by Chinese AWD manufacturers. Section 7.4 summarises the relevant those programs, and **APPENDIX D** contains the commission's assessment of whether those identified programs are countervailable.

For the purposes of this investigation, taken together with the commission's findings concerning the conditions affecting aluminium and glass inputs, the Commissioner considers that this provides additional evidence of GOC involvement affecting producers operating in the Chinese AWD market.

A14.1 Comparison of cost input prices

The commission undertook further inquiry to corroborate its findings regarding the impact of the GOC on aluminium extrusion and glass prices in China. Noting that the GOC did not provide a response to the questionnaire, the commission drew upon the available evidence to conduct its further inquiry into AWD within China.

The commission has compared selected exporters:

- recorded aluminium extrusion costs to a LME-based (with conversion costs, **APPENDIX C** refers) benchmark unaffected by the particular market situation and
- recorded glass costs to a Turkish price benchmark (across multiple glass categories) benchmark unaffected by the particular market situation.

The analysis identified material differences between the costs recorded by selected exporters and the respective benchmarks, with generally lower prices of aluminium extrusions and glass observed. The Commissioner considers that the results of this comparison are consistent with the findings concerning the effects of the GOC influence and intervention on the Chinese aluminium and glass markets.

Having regard to the significance of these inputs to the production of AWD, the Commissioner considers the identified market conditions are reflected in the material costs incurred by Chinese AWD producers. The commission's detailed analysis of selected exporter records recorded aluminium extrusion and glass costs, including the methodology used to establish respective benchmarks unaffected by the particular market situation is set out in **APPENDIX C.**

A15 Conclusion

Having considered all the information before it, the Commissioner finds that there is a particular market situation that existed in respect of the domestic market for AWD in China for the investigation period, which results in domestic sales in China being found not suitable for determining a normal value for selected exporters under section 269TAC(1).

In particular, the Commissioner is satisfied that the presence of a particular market situation affects the Chinese market for AWD, primarily through the distortion of aluminium and glass markets as a key cost component of the goods.

The commission recognises the impact of these GOC influences on supply are extensive, complex, and multifarious, and their impact on the price of AWD is difficult to quantify. However, based on the commission's extensive analysis of the available information before it, the Commissioner is satisfied that the GOC's influence on the market for like goods in this investigation is not insignificant.

Whether the particular market situation in respect of the domestic market for AWD in China has resulted in Chinese domestic sales being not suitable for determining normal value under section 269TAC(1) is discussed in **APPENDIX B**.

APPENDIX B PROPER COMPARISON OF DOMESTIC AND EXPORT PRICES

B1 Finding

The Commissioner has preliminarily found that sales of AWD in the domestic Chinese market are not suitable for determining a normal value pursuant to section 269TAC(1). This is because the existence of a market situation does not permit a proper comparison of domestic prices with the export prices of the goods.

B2 Introduction

For section 269TAC(2)(a)(ii) to apply, the Commissioner must be satisfied that:

1. there is a particular market situation in the country of export, and
2. because of that situation domestic sales of like goods in that market are not suitable for use in determining a price under section 269TAC(1).

The Commissioner has found at **APPENDIX A** that a particular market situation exists in respect of the domestic market for AWD in China for the investigation period. In this appendix the commission has examined whether domestic sales of like goods in China are suitable for determining the normal value of cooperating Chinese exporters under section 269TAC(1).

B3 Proper comparison of domestic and export price

The commission's assessment of whether sales are 'suitable' for the purposes of section 269TAC(1) considers the relative effect of the particular market situation on both the domestic sales and export sales. If domestic sales and export sales are not equally affected by the particular market situation, such a finding may render domestic sales not suitable for the purposes of section 269TAC(1).

The relative effect of the particular market situation on domestic and export prices requires an assessment of the relationship between price and cost of AWD sold in the respective domestic and export markets. In relation to the domestic sales price, the relevant market is the domestic market of the exporting country (for this investigation, China). For the export price, the relevant market is that in the country into which the goods are being sold (Australia). In assessing the comparability of sales in each market, it is important to note that those sales are defined by the prevailing conditions of competition in each market. It is also important that the relevant factual circumstance of each price is considered within the proper context of the relevant market.

B4 Prevailing conditions of competition are different

The commission considers that the prevailing conditions of competition are different between Australia and China. These differences mean that, while the particular

identified market situation affects both domestic and export prices for AWD, the way in which that market situation operates, and its effects on prices, differs between the two markets.

In making this finding, the commission has considered a range of information in assessing the prevailing conditions of competition in China and Australia. Sources of information include:

- information provided by the Australian industry
- information provided by cooperating exporters
- relevant findings from previous aluminium extrusions conducted by the commission and glass cases conducted by other foreign trade remedy authorities
- other publicly available sources referenced throughout this section.

In making the findings in this section, the Commissioner has had regard to the structure of each market, prevailing market conditions, access to raw materials, the level of import penetration, and the nature of any competitive advantage arising from the particular market situation.

B4.1 Market structure

The Commissioner finds that in comparison to the Chinese market, the Australian market does not have this same level of diversity of market segments.

The commission considers that the Australian and Chinese markets for AWD share some broad structural similarities, in that AWD is sold to comparable categories of customers and end users. However, there are significant differences in market concentration, scale and competition.

B4.2 Raw Materials

The commission considers that there are differences between the Australian and Chinese AWD markets in respect of the raw materials used and the prices for those materials. These differences affect the nature of competition in each market.

The commission considers that Chinese exporters of the goods to Australia can take advantage of lower raw material costs to compete with both the Australian industry and exporters from other countries which do not benefit from the advantage of lower priced raw materials. This benefit does not extend to the domestic Chinese market, where producers benefit relatively equally from the distorted raw material prices.

B4.2.1 Australia

Domestic AWD producers, including Ventora, other AWD manufacturers supply the Australian market for AWD, along with AWD producers from other countries.

Chapter 5 of this report discusses the Australian market for AWD.

In summary:

- Australian industry and imports from other countries supply the Australian market, selling it directly to customers or through local distributors.
- Australian industry supplies the greatest volume in Australia followed by China with insignificant volumes from other countries not subject to measures.
- Australian produced AWD and the imported goods have similar end uses, meet similar quality specifications and standards, are sold to the same types of customers and compete directly with each other in the same markets.
- demand for AWD is closely aligned to domestic economic performance, and is therefore susceptible to changes in both government and private investment.
- comparison of Australian industry sales data and the Australian Border Force (ABF) import data indicated that the same or similar customers use the imported goods and domestically produced goods. This is because, domestically produced and imported AWD are substitutable, where these goods would be used for the same or similar projects.

The commission considers the Australian market for AWD is a competitive market, characterised by a large number of market participants across the supply chain. As outlined in chapter 5, there are broad market segments in Australia including residential and non-residential sectors (commercial and industrial), of these sectors, the residential sector is largest and the most important driver of demand in the Australian market.

B4.2.2 China

The commission did not receive a response to the GOC questionnaire, including details of the Chinese AWD market. In the alternative, reliance has been placed on the information provided in the application, selected exporter questionnaire responses, publicly available information and relevant information.

The selected exporters noted in their REQs that the Chinese AWD market included manufacturers, trading companies, distributors and end users and stated that residential and commercial construction sectors are a key source of demand for AWD in the domestic Chinese which indicates that the Chinese market is similarly segmented to the Australian market, with the residential, commercial, and industrial sectors representing the key areas of consumption of AWD. Demand from the residential construction sector in China weakened from 2021, however this decline was partially offset by demand from renewable energy infrastructure and broader industrial activity. The commission further considers that domestic changes in residential construction activity, infrastructure spending and industrial development affect demand for the goods and associated inputs, including aluminium extrusions and glass.[718]

[718] Office of the Chief Economist, DISR - *Resources and Energy Quarterly*, March 2025, p.88 https://www.industry.gov.au/sites/default/files/2025-03/resources-and-energy-quarterly-march-2025.pdf

B4.3 Import penetration

The degree of import penetration can affect how prices are set in the domestic market. A high level of import penetration may indicate that prices are influenced by reference to import prices. Alternatively, a low level of import penetration indicates that domestic prices are predominantly influenced by domestic sales

The Commissioner is satisfied that import penetration in the Chinese AWD market is low compared to the Australian AWD market. Accordingly, the Commissioner is satisfied that the conditions of competition in respect of imports are different between China and Australia.

B4.3.1 Australia

The commission examined the ABF import database to identify exporters and importers of AWD during the investigation period. The commission observed that during the investigation period:[719]

- the goods were exported to Australia from 14 countries by over 2000 unique exporters, with 1435 exporters from China and 81 exporters from other countries.
- Over 2700 unique importers were identified as having imported the goods
- imports accounted for 22% of sales value in the Australian market
- of these imports, Chinese imports accounted for 19% of sales volume and the remaining 2% came from other countries.[720]

While there is a large volume of Australian producers of the goods, and Australian industry account for approximately 79% of the Australian market during the investigation period, outlined in section 9.7, the Australian industry's sales volumes have reduced at a time when the rate of growth of has rate of growth in volumes from China has increased substantially over the four years since the financial year ending 30 June 2022. The commission notes that as detailed in section 10.2 China's import volumes have continued to grow after the investigation period. The commission considers the number of importers with material import volumes from China indicate to the commission that the Australian market for AWD can be characterised as having a high level of import penetration contributing to a highly competitive market for the goods between participants.

Based on this analysis, the commission considers the Australian market is composed of a significant volume of Australian industry participants that also compete against a significant number of exporters and import volumes that continue to increase. The Australian AWD market can therefore be characterised as having a high level of import

[719] Confidential Attachment 2 – Australian Market analysis.
[720] Section 5.1 refers.

penetration. As outlined in section 10.3 the commission observes that the volume of imports continues to rise since the investigation period.

B4.3.2 China

Selected exporters or exporters that made submissions to this investigation did not provide information about the overall degree of import penetration into the Chinese market, including the number of exporters or importers active in the Chinese domestic market. None of the exporters identified barriers to entry for importers of goods into China, aside from the general requirement to comply with Chinese laws and environmental regulations.

The GOC did not provide a response to the government questionnaire, the commission did not have access to information to determine the level of import penetration in the Chinese market. Nevertheless, based on the evidence currently before the commission, the Commissioner is satisfied that import penetration in the Chinese AWD market was low during the investigation period, relative to the Australian AWD market.

The commission examined import and export data from the UN Comtrade database for products classified under HS code 7610.10.00. This information was limited to the period ending December 2024.

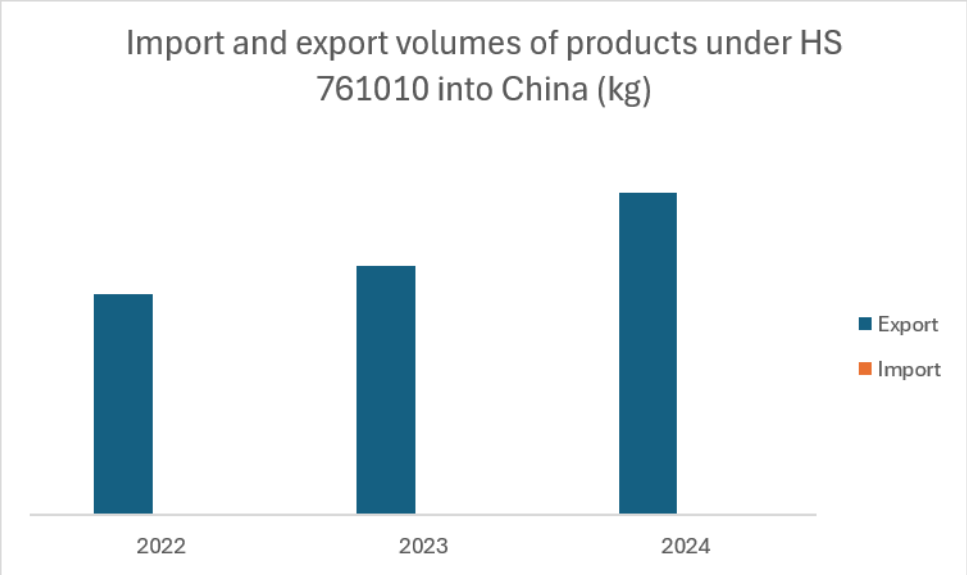


Figure 32: Chinese AWD import and export volumes

Based on the evidence currently before the commission, the Commissioner is satisfied that there is a competitive disadvantage in respect of the importation of AWD into China, on the following bases:

- the number of Chinese producers supplying the Chinese market, and
- the low cost of the aluminium and glass inputs available to those producers

Based on the evidence currently before the commission, the Commissioner is satisfied that import penetration in the Chinese AWD was low in the inquiry period, relative to the Australian AWD market.

B5 Relationship between price and cost

The commission considers that there is a difference in the relationship between price and cost between Chinese exporters' sales of AWD to Australia and their domestic sales.

In general, Chinese exporters have been able to achieve greater profits on Australian sales compared to domestic sales, despite limited differences in the respective costs. The commission considers this indicates that the particular market situation has affected conditions in the Chinese AWD market such that exporters are able to engage in pricing strategies in quotation and tendering into the Australian market that allow exporters to achieve greater margins on their Australian export sales and increases their export volumes by outcompeting exports from other countries.

The commission found that selected exporters profit margins on their export sales to Australia was greater than their profit margins on domestic sales[721] overall and for comparable AWD products.[722] The commission has compared sales for comparable projects to inform this assessment and observed that the cost to make is similar, however, selected exporters profit margins are significantly higher for their respective export sales. Overall, there appears to be consistency in pricing for the goods, depending on the specifications of the AWD product.

Chinese domestic prices are similar for comparable AWD or projects for the selected exporters. This indicates a consistency and stability in the domestic pricing by Chinese manufactures which confirms a competitive market structure, that is depressed because of the market situation. There is no competitive advantage derived by any individual manufacturer, because the reduced input costs resulting from the situation in the market appear to equally benefit most producers.

The Australian market is a competitive market, however there is more variation in export prices compared with Chinese domestic prices. The Commissioner is satisfied that variability of pricing by Chinese manufacturers in the Australian domestic market builds a competitive advantage enjoyed by Chinese exporters due to the market situation, which allows them to engage in pricing strategies in the Australian market that allow them to achieve either:

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[721] Not all selected exporters sold the goods domestically; this observation is limited to the exporters that sold to Australia and within China. Selected exporters that did not sell domestically had comparable export prices and therefore the commission considers this indicative that their export sales achieve similar margins.

[722] Confidential Attachment 44 – Relationship between price and cost.

- higher margins than the margins attainable on the sale of similar goods in the domestic market
- Increased sales volume by significantly undercutting other participants in the Australian market or,
- a combination of higher margins and increased sales volumes resulting from undercutting.

The commission also analysed the margins achieved by selected exporters in both the Chinese domestic and Australian export markets. This analysis was undertaken by calculating ex-works selling prices for both domestic and Australian export sales to compare the AWD selling prices to the CTM relevant to each market.[723]

B6 The market situation effects the comparability of domestic and export prices

Taking into account the above, the Commissioner considers that the market situation identified in **APPENDIX A** affects the comparability of domestic and export prices for AWD. This is because the conditions of competition are different between the two markets and are affected by the market situation differently.

The commission makes the following observations between the Chinese domestic market and Australian export market:

- AWD are sold to similar types of customers in China and Australia.
- the market structure differs in terms of the number of domestic producers in Australia,[724] which is at least half of the number of producers within China, which is estimated to be over 3000.[725]
- the primary raw materials used in the production of AWD in both Australia and China is the same.
- import penetration into China is very low, compared to a higher, and growing, level of import penetration into Australia.
- Chinese exporters enjoy a cost advantage resulting in both increased margins and an increase in export volumes to Australia.

The commission considers that the above assessment indicates that the market situation in China affects all Chinese producers within China relatively equally with respect to domestic sales within China. This is characterised by competition influenced by the cost to make and demand factors. Both of these characteristics have been

[723] Confidential attachment 45 – CTM comparison refers.
[724] Australia has 1,565 registered businesses in the aluminium door, window, and fixture manufacturing industry as of 2026. IBISWorld, *Aluminium Door, Window & Other Fixture Manufacturing in Australia*, industry report 236, viewed 8 August 2026.
[725] ABF import data reports for the injury analysis period.

influenced by the market situation. The conditions of competition within China have had the effect of reducing import penetration to very low levels.

In Australia, competition is between imports and the Australian industry. This competition results in a competitive advantage for Chinese exporters, who make up the significant majority of the total import volume and who have access to cost inputs which have been materially affected by the market situation.

The commission considers this leads to a situation where Chinese exporters are able to export to other countries, including Australia, at a more competitive price, while still enjoying increased profitability.

APPENDIX C COST OF PRODUCTION IN CHINA

C1 Preliminary finding

The Commissioner recommends establishing a cost of production for the goods in China, as the country of export, under section 269TAC(2)(c)(i), based on the selected exporters recorded costs with an adjustment calculated by reference to 2 benchmarks:

- benchmark based on the difference between Chinese and Turkish export data sourced from TradeMonitor Data (TDM) prices of glass
    - with necessary adjustments to reflect a delivered price.
- benchmark based on an LME + Main Japanese Ports premium (MJP) price
    - incorporating a billet premium, inland transport costs and a billet-to-extrusion conversion cost to calculate the cost of aluminium extrusions used in the production of AWD.

The Commissioner considered whether any comparative advantage or disadvantage adjustments were required and determined that no such adjustment was necessary on the information available.

C2 Legislative framework

Where the Minister is satisfied that normal value cannot be determined under section 269TAC(1), section 269TAC(2)(c) provides that the normal value is:

> …the sum of:
>
> (i) such amount as the [Minister] determines to be the cost of production or manufacture of the goods in the country of export and
> (ii) on the assumption that the goods, instead of being exported, had been sold for home consumption in the ordinary course of trade in the country of export—such amounts as the [Minister] determines would be the administrative, selling and general costs associated with the sale and the profit on that sale.

Sections 269TAC(5A) and 269TAC(5B) provide that the construction of normal values under section 269TAC(2)(c) is to be worked out in such a manner, and taking account of such factors, as the Regulations provide in respect of those purposes.

C2.1 Costs of production

Section 43(2) of the Regulations requires that the Minister must work out the cost of production or manufacture using the information set out in the exporter or producer's records if:

- section 43(2)(b)(i) of the Regulations: an exporter or producer of the goods keeps records relating to the goods that are in accordance with generally accepted accounting principles (GAAP) in the country of export, and
- section 43(2)(b)(ii) of the Regulations: those records reasonably reflect competitive market costs associated with the production or manufacture of like goods.

Section 43(2) of the Regulations imposes an obligation on the Minister to use an exporter's records, where the prescribed criteria are met. Neither the Act nor the Regulations prescribe a particular method for the Minister to determine the cost of production or manufacture under section 269TAC(2)(c)(i) in circumstances where the exporter or producer's records do not satisfy section 43(2) of the Regulations. Additionally, neither the Act nor the Regulations limit the data that the Minister may use in this regard.

In respect of the Anti-Dumping Agreement, the relevant obligations for determining normal values are set out in Article 2. The determination of whether an exporter's recorded costs are to be used in determining the cost of production in the country of origin are set out in Article 2.2.1.1.

The commission notes that the Minister's determination of the 'cost of production in the country of export' under section 269TAC(2)(c)(i) may be informed by some of the same factual findings that also informed:

- the conclusions reached as part of the commission's assessment under section 43(2) of the Regulations
- the commission's assessment of the existence of a particular market situation.

Where the commission has had regard to the same factual matters for multiple purposes it has done so mindful that the legal tests being considered are distinct.

C3 Exporter records

The commission conducted onsite verifications of the information provided by selected exporters, Foshan AMJ, Yuanjiang, Guangdong Kete and Broad.[726] Exporters Altop and Zhuhai Yipeng were subject to comparative analysis assessments of the data provided in their respective REQs.

The commission verified that selected exporters CTMS data was complete, relevant, and accurate. As part of this process, the commission verified that selected exporters kept records relating to the cost of production of like goods and that those records were

[726] Broad's data at verification was determined as unreliable and is considered to be a residual exporter for the purposes of this investigation. Section 2.4.3 refers.

in accordance with GAAP in China.[727] The commission also verified each of the selected exporters (except for Broad) CTMS data was complete, relevant, and accurate.

Accordingly, the commission is satisfied that the selected exporters kept records relating to the cost of production of like goods, and that those costs were in accordance with GAAP in China and reasonably reflected the actual cost of production.

C4 Competitive market costs

Section 43(2)(b)(ii) of the Regulations requires the Minister to use an exporter's records where those costs reasonably reflect competitive market costs.

As outlined in **APPENDIX A,** the commission considers that the significant influence of the GOC has materially altered prices in the aluminium and glass industries and AWD market in China. The commission also considers that the GOC's influence has also materially altered the prices of production inputs including glass and aluminium extrusions in China. In particular, the GOC's influence has resulted in artificially low prices for the key raw materials used in the raw material consumed in the production of the goods. The commission also considers the GOC's influence has also resulted in distortions for other inputs and costs associated with the production of AWD.

The commission considers that direct and indirect influences of the GOC affect Chinese manufacturers' costs to produce AWD, and therefore that Chinese exporters' recorded costs do not reflect competitive market costs.

Selected exporter records indicate that raw materials comprise approximately 56% of its cost to make for AWD.[728] In light of these influences, the commission considers that the records do not reflect competitive market costs because the costs are not the same as they would be if determined only by supply and demand absent government intervention.

C5 Use of exporter records

Where the criteria in section 43(2)(b) of the Regulations are not met, the commission will calculate the cost of production under section 269TAC(2)(c)(i) having regard to all relevant information. The Minister is neither required to, nor prohibited from, using an exporter's records to determine normal values under section 269TAC(2)(c)(i), however, the Minister is to exercise their discretion in section 269TAC(2)(c)(i) in accordance with the requirements of the ADA.[729]

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[728] The commission notes this is weighted average percentage based on the sum of all exporters CTM, see Confidential Attachment 45 – CTM comparison.

[729] See *Steelforce Trading Pty Ltd v Parliamentary Secretary to the Minister for Industry, Innovation and Science* [2018] FCAFC 20; 259 FCR 478, [108], Pagone and Bromwich JJ agreeing at [128] and [137]

Article 2.2.1.1 of the ADA provides a presumption in favour of using the information in the exporter's records where an exporter keeps information relating to the production of like goods and:

- the records are kept in accordance with GAAP of the exporting country, and
- the records reasonably reflect the costs associated with production of the like goods.

The commission finds that selected exporters records are kept in accordance with GAAP of China and reasonably reflect the costs associated with production of AWD. However, Article 2.2.1.1 does not mandate the use of the information in an exporter's records where those conditions are met in all circumstances. It only provides that where those conditions are met costs 'shall normally' be calculated based on the exporter's records.

The commission's consideration of the domestic market for AWD in China, including the factual findings set out in **APPENDIX A**, suggest the commission should examine whether circumstances are normal and ordinary such that the presumption in Article 2.2.1.1 should apply. Consequently, the commission has further considered selected exporters recorded aluminium extrusion and glass costs (and hence AWD production costs), to assess whether the circumstances in which its costs were formed were normal and ordinary, such that they should be used as the costs of production pursuant to section 269TAC(2)(c)(i).

C6 Normal and ordinary

C6.1 Circumstances that are not normal and ordinary

The commission considers there are compelling reasons for determining that the circumstances in which selected exporters aluminium extrusion and glass costs were formed are not 'normal and ordinary' such that using their cost records to construct a normal value is not appropriate. This is despite the commission's finding that selected exporters records comply with Chinese GAAP and reasonably reflect actual costs incurred in the production of the goods. It is the commission's view that the circumstances in which the cost of major raw materials aluminium extrusions and glass has been formed are not normal and ordinary, resulting in selected exporters recorded costs for major raw materials reflecting an unreliable cost of production. This unreliability means that it is not appropriate to use its recorded cost for aluminium extrusions and glass.

The commission's assessment of the circumstances in which raw material input costs were formed and the impact this had on selected exporters recorded costs is informed by 2 key factors:

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respectively. Cited affirmatively by Griffith J in Changshu Longte Grinding Ball Co., Ltd v Parliamentary Secretary to the Minister for Industry, Innovation and Science (No 2) [2018] FCA 1135, [50].

- Firstly, the GOC's influence has materially altered the prices of production inputs including (but not limited to) raw materials used to make AWD in China. In particular, the GOC's influence has resulted in artificially low prices for raw materials aluminium extrusions and glass as well as the other inputs associated with the production of AWD
- Secondly, as these raw materials represent a significant portion of the cost (approximately 56%) to produce AWD, the effects on raw material pricing have flowed through to the selected exporters' recorded cost of production.

The cumulative effect of these factors is that the circumstances in which cooperative records costs were incurred or formed cannot be considered normal and ordinary.

The commission's assessment of these circumstances, and their impact on cooperative recorded costs, is supported by the following findings.

Commissioner's assessment

The Anti-Dumping Agreement does not provide any guidance as to the type of condition, circumstance or context that may underpin a 'normally' finding, save that it must be sufficient to justify a derogation from the presumption in article 2.2.1.1 that ordinarily the records will be used.

The commission considers that the circumstances or context in which an investigating authority may rely on 'normally' is not unconstrained – there must be a proper basis for doing so on the evidentiary record. Whether a particular condition, circumstance or matter is capable of permitting derogation under the term 'normally' is a facts specific exercise based on the facts and evidence before a particular investigating authority.

The commission notes that the commission's analysis accords with the guidance from the panel's findings in the DS529 *Australia — A4 Copy Paper* and DS603 *Australia — Certain Products from China*, both of which examine the term 'normally'. The commission has identified that:

- selected exporters records satisfy the first and second condition of article 2.2.1.1
- despite this, there are nonetheless compelling reasons to disregard its records, being that the circumstances in which the cost of glass and aluminium extrusions has been formed are not normal and ordinary, resulting in selected exporters recorded costs of glass and aluminium extrusions an unreliable cost of production of AWD. This unreliability means that it is not appropriate to use the selected exporters recorded cost of production for glass and aluminium extrusions.

The commission notes that the panels in DS529 and DS603 found that the commission was not permitted to make findings relying on the flexibility permitted by 'normally' without having made affirmative findings that both the first and second conditions of

article 2.2.1.1 were met.[730] The panels did not make findings that the circumstances were necessarily incapable of justifying departure from the exporters' records, nor did they make express or implied findings on whether 'normally' would have been available if sequencing had been followed. The commission has found that selected exporters records meet the first 2 conditions of article 2.2.1.1.

This appendix explains why, nevertheless, the recorded glass and aluminium extrusions costs should be disregarded. The commission notes that this assessment differs from the assessment of a particular market situation in the domestic market of the exporting country, although as discussed above some of the factual circumstances which support the conclusion that there is a particular market situation also support a finding that the circumstances are not normal and ordinary such that the recorded aluminium extrusions and glass costs should be disregarded despite meeting the first 2 conditions of article 2.2.1.1.

The commission has arrived at these factual findings supporting the decision to disregard recorded aluminium extrusions costs following a consideration of all the available evidence before it in an objective and unbiased manner.

The commission has had careful regard to the 2 distinct legal tests, both under sections 269TAC(2)(a)(ii) and 269TAC(2)(c) of the Act, and under article 2 of the Anti-Dumping Agreement. The 2 conclusions reached, being that there is a situation in the market that prevents the normal value from being determined under section 269TAC(1) and determining that raw materials cost should not be used to determine the cost of production, do rely on some common factual findings. Those factual findings are in fact relevant to both tests, and do not reflect any misunderstanding of the legal requirements for each.

C6.2 Circumstances not normal and ordinary

The commission considers that the circumstances involving the costs for aluminium extrusions and glass in the selected exporters' records are not normal and ordinary. This has subsequently affected the selected exporter's cost of production records for AWD. The commission considers that the most appropriate level to undertake its

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[730] Panel Report, *Australia – A4 Copy Paper*, WTO Report WT/DS529/R (4 December 2019) [7.126]: 'We find that Australia's measure is inconsistent with article 2.2.1.1, first sentence, of the Anti-Dumping Agreement because the ADC has not established that both the first and second conditions in the first sentence of article 2.2.1.1 of the Anti-Dumping Agreement were satisfied when rejecting the pulp component of Indah Kiat's and Pindo Deli's records on the basis of the term 'normally' and therefore has failed to give effect to the whole of the obligation in that provision.'; Panel Report, *Australia – Certain Products from China,* WTO Doc WT/DS603/R (26 March 2024) [7.79]–[7.80]: 'We therefore conclude that the ADC did not make a negative finding under the second condition of article 2.2.1.1 in the expiry review. We also find that the ADC did not make an affirmative finding under the second condition in the expiry review … In light of the foregoing, we find there was no basis for departure from using TSP's record costs for steel plate in constructing normal value in the wind towers expiry review.'; [7.309]: '...the ADC did not make a finding under the second condition of article 2.2.1.1. The ADC therefore could not rely on any flexibility provided by the word 'normally' in the first sentence of article 2.2.1.1…'.

assessment of the effect of the circumstances on selected exporters' records is at the aluminium extrusions and glass level, as it is the main raw material inputs used in the production of AWD, making up approximately 56% of selected exporters' AWD production costs.[731]

To assess the effect of the circumstances on selected exporters' records, the commission has compared their recorded cost for aluminium extrusions and glass to the respective appropriate benchmarks.

C6.3 Selection of an appropriate benchmark

The commission considers that an appropriate benchmark[732] will measure the effect of the circumstances on selected exporters' costs for glass and aluminium extrusions. An appropriate benchmark represents a cost in China that is free from the effects of the not normal and ordinary circumstances.

The commission considered whether, instead of using benchmarks, it could have directly quantified the effect of the GOC's influence on aluminium extrusions and glass.

From the commission's review of publicly available research including from the OECD market research reports, there was no sufficiently reliable information to estimate the total effect of the GOC's influence on Chinese aluminium extrusions and glass costs. The commission considers that the broad ranging and multifactorial nature of the GOC's influence over raw material markets and resulting these direct input costs having such a quantification is likely to be inaccurate or not fully account for the whole of the effect. The use of benchmarks provides a holistic comparison of recorded costs to a cost that is free from the effects of the not normal and ordinary circumstances.

Glass

For the purposes of selecting available benchmark options for glass the commission has considered:

- import prices for glass into China
- prices or costs for glass for countries other than China.

The commission considers that of the above options it is limited to glass prices in countries other than China. This is because the commission was unable to obtain evidence of the prices in China.

The commission did not consider private Chinese domestic prices or import prices for either aluminium extrusions or glass as the commission was unable to obtain evidence of these prices. The commission did not receive a response to the GOC questionnaire, including details of private providers or information about prices in the Chinese domestic

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[731] Confidential Attachment 45 – CTM comparison refers.
[732] Defined in section 6.2.2.

market. Further, the commission considers that any private domestic prices or import prices within China would not be reliable because the effects of the circumstances on the raw material markets, which alter the availability and pricing of raw materials, would likely also affect private domestic prices, which would also influence import prices.

Glass from countries other than China

The Commissioner examined price data from a range of countries as a basis for determining a glass benchmark and determined that Turkish domestic prices provide a suitable for a comparative analysis with the cost of production data.

Aluminium extrusions

For the purposes of selecting available benchmark options for aluminium extrusions the commission has considered:

- aluminium prices in China
- aluminium prices in countries other than China

The commission considered whether Chinese aluminium prices could provide an appropriate benchmark. As outlined in **APPENDIX A**, the commission considers that the circumstances identified in this investigation materially affect the formation of aluminium prices in China, including the prices of inputs used in the production of aluminium extrusions.

The commission considered prices reported on the Shanghai Futures Exchange (SHFE). The commission notes that, in REP 657, it examined the suitability of SHFE prices and other Chinese aluminium market indices as a basis for determining aluminium input costs. In that investigation, the commission found that domestic aluminium prices in China were affected by the same market conditions that influenced the production and supply of aluminium and therefore did not provide an appropriate basis for determining the cost of aluminium absent those conditions.[733]

The commission considers that the evidence available in this investigation supports the same conclusion. While SHFE prices and other Chinese aluminium market price indices reflect prevailing aluminium prices in China, those prices are formed within the same market conditions examined in **APPENDIX A.** The commission therefore does not consider that SHFE prices or other Chinese aluminium market price indices provide a reliable indication of aluminium costs unaffected by the circumstances identified in **APPENDIX A**.

The commission also did not identify sufficiently reliable information that would enable it to quantify and remove the effects of the circumstances identified in **APPENDIX A**from domestic Chinese aluminium prices. Accordingly, the commission does not consider

[733] REP 657, appendix c5.1, pp. 196-197.

that Chinese aluminium prices provide a reliable indication of costs unaffected by those circumstances.

Consistent with the approach adopted in REP 657, the commission therefore considered benchmark methodologies based on aluminium prices from markets outside China. Having regard to the information available, the commission considers that a benchmark based on an LME price supplemented by the MJP premium provides the most appropriate basis for determining a market-based cost of primary aluminium available to manufacturers in China absent the circumstances identified in **APPENDIX A.**

C7 Benchmark examination – Glass

C7.1 Information available

The commission has considered the available information to determine the appropriate benchmark for glass inputs used in the production of AWD. There is no single internationally recognised pricing mechanism used for the range of glass types used in AWD. The commission has not previously used a price benchmark relevant to glass products.

As outlined in **APPENDIX A,** the commission considers that the domestic prices for glass in China are not suitable for determining the costs of glass inputs for the purposes of this investigation. The commission has therefore considered the available third-country information to identify an appropriate benchmark for the relevant glass inputs used in the production of AWD.

C7.2 Consideration of third country data

The selected exporters purchased a variety of glass types for use in the production of AWD, including, but not limited to float glass, laminated glass, tempered and toughened glass, and insulated glass units.

These glass types differ significantly in product specifications, manufacturing process and value therefore the commission considers that a single benchmark based solely on one glass type would not provide an appropriate basis for assessing the recorded costs by the selected exporters, which procured a range of processed glass types.[734]

Accordingly, the commission examined prices separately for:

- float glass
- laminated glass
- tempered and toughened glass
- insulated glass units

[734] Processed architectural glass includes laminated glass, tempered and toughened glass, and insulated glass units.

The commission has used export data from obtained from Trade Data Monitor (TDM)[735] for the below HS codes for glass:

Glass category	HS classification
Float glass	HS 7005
Laminated glass	HS 7007.11 and 7007.19
Tempered or toughened glass	HS 7007.11 and 7007.19
IGUs	HS 7008

Table 32: Glass HS codes

The commission considered the following countries and markets as a potential source of benchmark prices:

- the European Union (EU)
- the Republic of Türkiye (Turkey/Türkiye)
- United States of America (United States)
- Republic of Indonesia (Indonesia)
- Republic of India (India),
- Federative Republic of Brazil (Brazil)
- Malaysia

In the first instance, the commission assessed each potential benchmark country having regard to:

- availability of benchmark data across all relevant glass categories
- whether the benchmark could be consistently applied across the 4 main glass types[736] purchased by selected exporters

The commission found that of the above countries United States, Indonesia, India, Brazil and Malaysia did not provide sufficient data coverage for all glass types purchased by the selected exporters. While TDM data existed for some glass types exported for these countries, the available data was not consistently reported in square metres, being the unit quantity used in selected exporter purchase records. Where country data was only reported in kilograms, the commission did not convert kilograms to square metres as such a conversion would require assumptions including glass thicknesses, dimensions and other product specifications which may materially affect a potential benchmark price. The commission has therefore considered that these

[735] TradeData Monitor subscription for aggregated global statistics on international imports, exports, and industrial production used to track worldwide economic trends.
[736] Float glass, laminated glass, toughened and tempered glass and IGUs.

countries do not provide a sufficiently consistent basis developing a benchmark across float glass, laminated glass, tempered glass and IGUs glass types.

The commission therefore identified that Turkey and the EU as the most viable benchmark sources. Both produced data coverage across the relevant glass types purchased by selected exporters and have substantial domestic glass manufacturing industries and data reported in square metres.

Having identified Turkey and the EU as the most suitable benchmark sources, the commission further assessed the suitability of each market in relation to assessing the cost of production in China unaffected by the distortions identified in the Chinese AWD market.

The factors considered in this assessment were:

- the status of each country's domestic manufacturing industry, including and the relative size of the country's industry internationally
- the level of economic development, including an assessment of GDP per head, life expectancy, literacy rates, the World Bank human capital index and the United Nations human development classification levels
- relative labour costs
- the market-based status of each country
- other factors that may be relevant.

Commissioner's assessment

The Commissioner considers that Turkey represents the most appropriate benchmark source for the relevant glass types required for the purposes of this investigation.

The commission's analysis indicates that Turkey maintains a significant domestic glass manufacturing sector spanning across a range of glass types, including float glass, laminated glass, tempered glass and IGUs. The available data provides consistent coverage across each of the relevant product categories, allowing the commission to establish a single coherent benchmark. The commission also considers that Turkey's industrial structure and manufacturing base are more comparable to those of China than many advanced OECD economies. The commission examined information suggesting that certain Turkish glass products have been subject to trade remedy measures in overseas markets. However, the commission notes that this information relates to specific product categories and does not undermine the broader reliability of Turkish pricing information across all glass types examined in this investigation. The commission does not consider that this information displaces the probative value of the Turkish benchmark data.

The commission also considered benchmark sourced from exports from the EU. The EU has a substantial and well-developed glass manufacturing sector and the available data across the relevant glass types. However, the commission considers that there are structural differences exist between the EU and China in relation to labour costs, industrial input costs and broader economic conditions. The commission further observes that benchmark prices derived from the EU were consistently and

substantially higher than those observed in Turkey across each of the 4 glass categories. The commission considers that these factors reduce the suitability of EU prices as a proxy for market based pricing applicable to China.

Having regard to the information available, the Commissioner is preliminarily satisfied that Turkish prices provide the most appropriate third-country benchmark for the relevant glass types purchased by selected exporters for use in the production of Chinese AWD. Accordingly, the commission selected Turkish benchmark prices for float glass, laminated glass, tempered glass and IGUs and considers that this provides a reliable indication of a competitive market cost for glass in China and, accordingly, an appropriate basis for assessing whether the glass input costs recorded by the selected exporters reasonably reflect competitive market costs for the purposes of regulation 43(2)(b)(ii) of the Regulation.

The commission's approach to construct a Turkish price benchmark is detailed below.

C7.3 Calculation of glass benchmark in this investigation

Having determined that Turkey provides an appropriate basis for assessing glass input costs, the commission considered how that benchmark should be constructed for the purposes of this investigation.

The commission has constructed separate monthly benchmark prices for the glass types outlined in Table 32 using the relevant Turkish export price and quantity reported in TDM data. Consistent with the considerations set out in section C7.2 the commission used quantities reported in square metres to provide a unit of comparison consistent with the selected exporter's purchase records. The commission subsequently considered and applied the adjustments described at section C7.4 to establish the benchmark on a basis comparable with the glass input purchases recorded by selected exporters.

The commission compared the reported purchase prices of each glass category against the corresponding benchmark price. This comparison established the difference between the selected exporters' reported purchase prices and benchmark prices for each glass category during the investigation period.

While the selected exporters purchased multiple glass types, they reported glass costs in their CTM worksheets on an aggregated basis rather than separately identifying the costs of individual glass types. The commission therefore calculated a weighted average benchmark variance for each quarter of the investigation period, taking account of the relative quantities of each glass category purchased by the exporter. The commission considers that this approach appropriately reflects the mix of glass products purchased by each exporter and provides a single benchmark variance that can be applied to the exporters' recorded glass costs.

The commission's assessment of the glass benchmark is at **Confidential Attachment 4 – Glass benchmark calculation.**

C7.4 Adjustments to the benchmark – Glass

Having determined that Turkish domestic prices for AWD are a suitable and preferable basis to calculate a benchmark, the Commissioner has considered whether further adjustments to the Turkish glass price were necessary to reflect any claimed comparative advantage or disadvantage applicable to Chinese AWD producers.

The purpose of considering these adjustments is to ensure the selected benchmark reflects the cost of production in China unaffected by the not normal and ordinary circumstances. The commission's consideration of adjustments is tabled below:

Cost item in AWD production	Adjustment required	Rationale
Other production costs	No	The commission has not identified any information indicating that further adjustment for other production costs is necessary. The commission considers that any adjustment would not materially affect the benchmark.
SG&A expense, delivery expenses and profit	Yes – delivery terms only	TDM data produces a FOB term price which is considerate of a seller's SG&A expense, profit and delivery expenses. A domestic purchase of glass is on delivered terms. The commission has adjusted delivery terms accordingly. The commission used actual average monthly inland transport costs reported by the selected exporters. The commission considers these costs to represent the best information available regarding inland transport costs during the investigation period.
Labour	No	The Commissioner has examined relative costs of labour in Turkey and China. China's average annual wage during the investigation period for the private sector was

		83,486 CNY and 120,912 CNY in the public sector. By comparison, Turkey's average annual income was 63,574 CNY. The Commissioner is satisfied that, based on information available, labour cost differences between China and Turkey are such that any adjustment to the overall benchmark price would be minimal and this would not affect the overall assessment. The Commissioner has consequently not adjusted the Turkish glass price to reflect any claimed comparative advantage in labour costs.[737]
Electricity	No	With respect to the claim of lower utility rates due to infrastructure investments, the Commissioner has found that the GOC has intervened extensively in the markets for utilities, mainly electricity used in glass production, resulting in lower utility prices than what would have otherwise prevailed in the absence of GOC intervention. The commission considers that adjusting a benchmark to reflect actual Chinese electricity costs would likely result in reintroducing the effects of GOC market intervention that the benchmark aims to remove.

Table 33: Adjustments to Turkish benchmark

[737] The commission recently examined economic indicators in Turkey in Investigation 690, during the same investigation period.

As detailed in Table 33 the commission incorporated the average monthly inland transport costs relevant to each selected exporter. The commission used the inland transport costs incurred by the selected exporters in transporting AWD. While these costs do not relate specifically to the transport of glass, the commission has not identified more reliable information regarding inland transport costs associated with the supply of glass inputs in China during the investigation period. The commission therefore considers that the selected exporters recorded inland freight costs represent the best information available for calculating the inland transport costs for the purposes of constructing the glass benchmark.

The commission has not identified further evidence that would substantiate or facilitate the making of any comparative advantage or disadvantage adjustment to the glass benchmark.

The resulting benchmark prices reflect costs of glass in China unaffected by the not normal and ordinary circumstances identified in **APPENDIX A**.

C7.5 Conclusion

The commission considers that Turkish prices provide a reliable basis for determining competitive market costs for the relevant glass types purchased by selected exporters.

Having regard to the above factors, the Commissioner is preliminarily satisfied that the glass benchmark calculated in appendix C7.3 and adjusted in accordance with section C7.4, is the most appropriate benchmark for the purposes of assessing the glass input costs recorded by selected exporters and determining costs that is free from the effects of the not normal and ordinary circumstances.

C8 Benchmark examination – Aluminium extrusions

C8.1 Consideration of aluminium extrusions benchmark

The commission considers that an appropriate benchmark should measure the effect of the circumstances on the cooperating exporters' aluminium input costs. The benchmark should represent a cost of production in China that is free from the effects of the not normal and ordinary circumstances.

As outlined in appendix C6.3, the commission does not consider that domestic Chinese aluminium prices provide an appropriate basis for determining such a benchmark. The commission therefore considered benchmark methodologies based on aluminium prices from markets outside China.

In doing so, the commission had regard to its findings in REP 657 concerning aluminium extrusions from China. In REP 657, the commission examined the operation of aluminium markets in China, including the pricing of primary aluminium, aluminium billet and aluminium extrusions. The commission notes that certain producers and suppliers of AWD examined in this investigation were also producers of aluminium extrusions

examined in REP 657. The commission therefore considers that the evidence and analysis in REP 657 remain relevant to the assessment of aluminium input costs in this investigation.

The commission has established in previous cases, and again finds, that aluminium costs in markets in Asian regions unaffected by a particular market situation are commonly priced according to:

- a published price for primary aluminium
- a regional premium
- domestic inland transport costs
- a billet premium that reflects the additional cost to convert an ingot to a billet for use in the production of aluminium extrusions.

Based on the information available, the commission considers that this pricing mechanism is also used in China. In REP 657, the commission examined information relating to each of these pricing components and considered research obtained from an independent commodity analyst concerning aluminium pricing mechanisms in China[738].

The commission further notes that, in REP 657, it found that an equivalent LME + MJP import price provided the most suitable evidence available for determining a market-based cost of aluminium available to manufacturers in China absent the effects of the identified circumstances. The commission found that the LME provides an internationally recognised mechanism for price discovery and that the equivalent LME + MJP import price is closely aligned with the prices paid by Chinese manufacturers importing aluminium into China. [739]

Having regard to the information available in this investigation, the commission considers that these findings remain applicable. Consistent with the approach adopted in REP 657, the commission used the LME + MJP price as the basis for determining the cost of imported primary aluminium in China.

C8.2 Calculation of aluminium extrusions benchmark in this investigation

Having determined that the LME + MJP benchmark provides an appropriate basis for assessing aluminium input costs, the commission considered how that benchmark should be constructed for the purposes of this investigation.

The commission notes that the selected exporters purchased aluminium extrusions as an input into the production of AWD. Accordingly, the commission considers that the benchmark should reflect the cost of aluminium extrusions, rather than the cost of primary aluminium or aluminium billet.

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[738] REP 657, Appendix C4.1.1. pp. 175.
[739] REP 657, Appendix C5.2, pp. 177-178.

In REP 657, the commission supplemented the LME + MJP benchmark with a billet premium and inland transport costs to calculate the delivered cost of aluminium billet in China. The commission considers that the same methodology remains appropriate for the purposes of this investigation.

Consistent with the approach adopted in REP 657, the commission added a billet premium to the LME + MJP benchmark to calculate an aluminium billet price. The billet premium was calculated using information reported by Jinxiecheng in its REQ for this investigation.[740] The commission notes that Jinxiecheng was also a cooperating exporter in REP 657 and reported information relating to the conversion of primary aluminium into aluminium billet during the investigation period. The selected exporters did not report equivalent information. The commission therefore considers that Jinxiecheng's information represents the best information available for calculating the cost of converting primary aluminium into aluminium billet.

The commission also incorporated actual average monthly inland transport costs relevant to each selected exporter. The commission used the inland transport costs incurred by the selected exporters in transporting AWD. While these costs do not relate specifically to the transport of aluminium extrusions, the commission has not identified more reliable information regarding inland transport costs associated with the supply of aluminium inputs in China during the investigation period. The commission therefore considers that the selected exporters recorded inland freight costs represent the best information available for calculating inland transport costs for the purposes of constructing the benchmark.

Having established a delivered aluminium billet benchmark, the commission further developed the benchmark to reflect the cost of aluminium extrusions. To do so, the commission incorporated an extrusion conversion amount derived from information reported by selected exporters in REP 657. The commission calculated this amount using the weighted average CTM, SG&A expenses and profit reported by those exporters.[741] The commission considers that this information represents the best information available for calculating the cost of producing aluminium extrusions from aluminium billet during the investigation period.

The commission notes that aluminium extrusions are produced in a range of finishes and specifications. However, the selected exporters did not report sufficiently detailed information to enable the commission to calculate benchmark amounts for individual extrusion finishes. Accordingly, the commission considers that a weighted average extrusion conversion amount derived from the information reported by selected

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[740] Jinxiecheng is a residual exporter for the purposes of this investigation. Jinxiecheng provided an exporter questionnaire response section 2.4.3 refers.

[741] The commission notes that the inquiry period examined in REP 657 partially overlaps with the investigation period in INV 691. REP 657 examined the period 1 October 2023 to 30 September 2024, while the investigation period in INV 691 is 1 July 2024 to 30 June 2025.

exporters in REP 657 represents the best information available for calculating the cost of aluminium extrusions during the investigation period.

The resulting benchmark reflects the cost of aluminium extrusions in China unaffected by the not normal and ordinary circumstances.

The commission's assessment of the aluminium extrusions benchmark is at **Confidential Attachment 4 – Aluminium extrusions benchmark.**

C8.3 Adjustments to the aluminium extrusions benchmark

Having determined that aluminium extrusions benchmark calculated in C8.2, the commission considered whether further adjustments to the benchmark were necessary to reflect any comparative advantage or disadvantage applicable to aluminium extrusions producers in China.

Table 34 outlines the commission's considerations of the various cost items relevant for the aluminium extrusions benchmark and the rationale for making or not making an adjustment.

Cost item in aluminium extrusions benchmark	Adjustment required	Rationale
Material inputs	No	The commission considers that the LME + MJP benchmark provides a reliable indication of a competitive market cost for primary aluminium. The benchmark incorporates a billet premium, inland transport costs and a billet-to-extrusion conversion cost to reflect the aluminium input purchased by the cooperating exporters. The commission has not identified reliable information that would substantiate or facilitate the calculation of a further adjustment to the material input component of the benchmark.
Billet premium	No	The billet premium was calculated using information provided by Jinxiecheng. The commission considers this information represents the best information available regarding the cost of converting primary aluminium into aluminium billet during the investigation period.
Inland transport costs	No	The commission used actual average monthly inland transport costs reported by the selected exporters. The commission considers these costs to represent the best information available regarding inland transport costs during the investigation period.
Other production costs	No	The commission has not identified any information indicating that further adjustment for other production costs is necessary. The commission considers that any adjustment would not materially affect the benchmark.

Table 34: Adjustments to aluminium extrusions benchmark

The commission has considered whether any further adjustments to the aluminium extrusion benchmark should be made.

The commission considers that:

- the LME + MJP pricing mechanism is a recognised pricing mechanism for aluminium and provides a reliable indication of a competitive market cost for primary aluminium
- the billet premium is based on the best information available to the commission regarding the cost of converting primary aluminium into aluminium billet
- inland transport costs are based on actual costs incurred by the selected exporters during the investigation period
- the billet-to-extrusion conversion cost is based on information reported by selected exporters in REP 657 and represents the best information available to calculate the cost of converting aluminium billet into aluminium extrusions.

The commission has not identified further evidence that would substantiate or facilitate the making of any comparative advantage or disadvantage adjustment to the aluminium extrusion benchmark.

C8.4 Conclusion

The commission considers that the LME + MJP pricing mechanism provides a reliable indication of a competitive market cost for primary aluminium. The commission further considers that the billet premium, inland transport costs and billet-to-extrusion conversion cost incorporated into the benchmark represent the best information available for calculating the cost of aluminium extrusions in China during the investigation period.

The commission has not identified reliable information that would substantiate or facilitate the calculation of any further comparative advantage or disadvantage adjustment to the benchmark.

Having regard to the above factors, the Commissioner is preliminarily satisfied that the aluminium extrusion benchmark calculated in appendix C8.2 is the most appropriate benchmark for assessing the aluminium extrusion costs recorded by the selected exporters and for determining a cost of aluminium extrusions in China unaffected by the not normal and ordinary circumstances identified in **APPENDIX A**.

C9 Effect of circumstances on the selected exporters' costs of production

As detailed in appendices C7 and C8, the commission established benchmarks for glass and aluminium extrusions intended to reflect costs in China unaffected by the not normal and ordinary circumstances due to the conditions identified in **APPENDIX A**. The commission has calculated a Turkish benchmark price for glass and a LME + MJP benchmark for aluminium extrusions. The commission observed that these benchmark prices generally exceeded the reported purchase prices of the selected exporters during the investigation period.

The commission considers this finding significant given that glass and aluminium extrusions represent a substantial proportion of the cost of production of AWD. The commission further considers that the benchmark comparisons reflect the material effects of the GOC's influence on the formation of glass and aluminium extrusion costs during the investigation period, rather than normal market conditions.

This is because for both glass and aluminium markets:

- the GOC's influence has resulted in material alterations specific to the glass and aluminium markets in China, including the raw materials used in AWD production
- the benchmark represents a cost of production for glass and aluminium in China not affected by the GOC's influence and resulting effects.

The commission considers that the impact of the GOC's influence over the aluminium extrusions and glass markets in results

The commission compared those benchmarks against the reported purchase prices of the selected exporters during the investigation period. For glass, the commission compared the reported purchase prices for each glass category against the relevant benchmark and assessed the results on a weighted average basis, taking account of the mix of glass products purchased by each exporter. For aluminium extrusions, the commission compared the reported purchase prices against the aluminium extrusion benchmark determined in appendix C8.

The result of the commission's analysis is detailed in the below sections. The commission's analysis is at **Confidential Attachment 46 - Selected exporters analysis costs of production**.

C9.1 Glass

The commission compared the glass benchmark calculated in Appendix C7 against the glass purchase prices reported by each selected exporters during the investigation period. The selected exporters purchased a range of glass product categories.

As outlined in preceding sections, the commission has isolated the glass purchases into 4 glass categories:

- float glass
- laminated glass
- tempered and toughened glass
- insulated glass units.

The commission compared each selected exporter's reported purchase prices against the corresponding benchmark prices for each glass category. The commission then calculated a weighted average difference using the relative proportion of each glass type purchased by the exporter during the investigation period. This weighted average result provides an overall comparison between the exporter's reported glass purchase

prices and the benchmark prices, taking account of the mix of glass products purchased by the exporter, and was used to assess the extent to which the exporter's reported glass purchase prices were above or below the benchmark.

The commission examined the quarterly weighted average percentage difference between benchmark glass prices and each exporter's reported glass purchase prices. The commission found that the benchmark prices for glass on average were higher than the selected exporter's recorded costs for the investigation period. The commission has also considered quarterly analysis and transactional level findings where relevant to assess the effects of 'not normal and ordinary' circumstances.

Accordingly, the commission considers that the 'not normal and ordinary' circumstances materially affect selected exporters except Zhuhai Yipeng, in relation to both its aluminium and glass cost records, and Altop in relation to their glass cost records production of AWD. The commission considers that the most appropriate level to undertake its assessment of the effect of the circumstances on selected exporters glass records is, as it is a major raw material input used in the production of AWD, making up approximately 19% of selected exporters production costs.

The commission has examined the individual circumstances of each of the selected exporters below.

Individual exporter findings

Zhuhai Yipeng

To assess the effect of the circumstances on Zhuhai Yipeng's records, the commission has compared its recorded glass purchase prices to an appropriate price benchmark described at Appendix C7.

At an aggregate level Zhuhai Yipeng's recorded glass purchase prices were above the benchmark over the investigation period.

The commission has considered Zhuhai Yipeng's recorded glass purchase prices on a transaction specific and quarterly basis. This comparison identified purchases both above and below benchmark throughout the investigation period.

The quarterly analysis showed that weighted average purchase prices were above benchmark in 3 quarters of the investigation period. In contrast, the weighted average results for Q1 2025 purchase prices below benchmark. At a transaction level. the commission has identified considerable variation in purchase prices of glass for each glass category. The commission also observed prices at or above the benchmark prices. The commission also observed that insulated glass units were purchased at prices materially below the benchmark compared to other glass types. The commission considers this demonstrates a presence of transactions materially below the benchmark during the investigation period.

Having regard to the aggregate outcome, quarterly analysis and the transaction level benchmark comparison, the commission finds that Zhuhai Yipeng's recorded glass records are normal and ordinary. Accordingly, the commission has accepted Zhuhai Yipeng's cost records. The commission assessment of Zhuhai Yipeng's variable factors is set out section 6.9.

The commission's analysis of Zhuhai Yipeng's records and benchmark comparison is at **Confidential Attachment 47 - Zhuhai Yipeng aluminium extrusions and glass records**

Altop

To assess the effect of the circumstances on Altop's records, the commission has compared its recorded glass purchase prices to an appropriate price benchmark described Appendix C7.

At an aggregate level Altop's recorded glass purchase prices were above the benchmark over the investigation period.

The commission has considered the quarterly analysis alongside a transaction level benchmark comparison. The quarterly analysis identified purchases both above and below benchmark throughout the investigation period. In Q3 2024, the majority of purchases were below benchmark, with the remaining quarters above the benchmark.

At a transaction level, the commission identified considerable variation in purchase prices throughout the investigation period. The commission also identified a number of transactions at prices materially below benchmark that were present throughout the investigation period, including during quarters with higher volume purchasing. In particular the commission observed that float glass was generally purchased at prices materially below the benchmark compared to other glass types. The commission considers this demonstrates a presence of transactions materially below the benchmark during the investigation period.

Having regard to the aggregate outcome, quarterly analysis and the transaction level benchmark comparison, the commission finds that Altop's glass records are normal and ordinary. Accordingly, the commission has accepted Altop's glass cost records. The commission assessment of Altop's variable factors is set out section 6.5.

The commission's analysis of Altop's records and benchmark comparison is at **Confidential attachment 48 - Altop aluminium extrusions and glass records.**

Yuanjiang

To assess the effect of the circumstances on Yuanjiang's records, the commission has compared its recorded glass purchase prices to an appropriate price benchmark described Appendix C7.

At an aggregate level Yuanjiang's recorded glass purchase prices were below the benchmark over the investigation period.

The commission has considered Yuanjiang's recorded glass purchase prices on a transaction specific and quarterly basis. This comparison identified purchases both above and below benchmark throughout the investigation period.

The quarterly analysis indicates that Yuanjiang's weighted average purchase prices were below benchmark in 3 quarters of the investigation period and were either consistent or above the benchmark in Q3 2024. The commission notes that Yuanjiang's quarter with highest volume of glass purchases also recorded the most significant volume of glass purchases recorded below the benchmark.

At a transaction level, the commission identified considerable variation in purchase prices throughout the investigation period. The commission also observed substantial volumes of purchases below the benchmark price across the investigation period.

The transaction level analysis further demonstrates that purchases at prices below benchmark were present throughout the investigation period and represented a substantial proportion of Yuanjiang's total glass purchases. While the commission also identified purchases above benchmark, Yuanjiang's records demonstrate a significant volume of glass were purchased at prices below benchmark.

Having regard to the quarterly analysis and the transaction level benchmark comparison, the commission finds that Yuanjiang's recorded glass records are affected by circumstances that are not normal and ordinary.

Accordingly, the commission finds that Yuanjiang's recorded glass costs were affected by the identified not normal and ordinary circumstances and are not suitable for use in constructing normal value.

The commission's analysis of Yuanjiang's records and benchmark comparison is at **Confidential attachment 49 – Yuanjiang aluminium extrusions and glass records.**

Foshan AMJ

To assess the effect of the identified circumstances on Foshan AMJ's records, the commission compared Foshan AMJ's recorded glass purchase prices to an appropriate price benchmark described at Appendix C7.

At an aggregate level Foshan AMJ's recorded glass purchase prices were above the benchmark over the investigation period.

The commission considered Foshan AMJ's recorded glass purchase prices on both a quarterly and transaction basis. This comparison identified purchases both above and below benchmark throughout the investigation period, with the majority of purchases found to be below the benchmark.

The quarterly analysis demonstrated that Foshan AMJ's recorded glass costs were below benchmark in Q4 2024, Q1 2025 and Q2 2025. The Q3 2024 results were varied. The commission notes that the volume of purchases made below benchmark increased significantly over the investigation period. The largest volume of below benchmark purchases occurred in Q2 2025, which also Foshan AMJ’s largest purchasing quarter of glass. At a transaction level, the commission identified variation in purchase prices throughout the investigation period. The commission observed purchases below benchmark in every quarter of the investigation period. These purchases represented a material proportion of total purchases throughout the investigation period and were especially prevalent in last 3 quarters of the investigation period.

Having regard to the quarterly analysis and the transaction level benchmark comparison, the commission finds that Foshan AMJ’s glass purchases are affected by circumstances that are not normal and ordinary.

Accordingly, the commission finds that Foshan AMJ’s recorded glass costs were affected by the identified not normal and ordinary circumstances and are not suitable for use in constructing normal value.

The commission’s analysis of Foshan AMJ’s records and benchmark comparison is at **Confidential attachment 50 – Foshan AMJ aluminium extrusions and glass records**

Guangdong Kete

To assess the effect of the circumstances on Guangdong Kete's records, the commission compared its recorded glass purchase prices to the appropriate price benchmark described in Appendix C7.

At an aggregate level, Guangdong Kete's recorded glass purchase prices were below the benchmark over the investigation period.

The commission considered Guangdong Kete's recorded glass purchase prices on a quarterly and transaction level basis. This comparison identified purchases both above and below benchmark throughout the investigation period.

The quarterly analysis indicates that Guangdong Kete's weighted average purchase prices were below the benchmark in every quarter of the investigation period. The quarterly outcomes were consistent with the aggregate investigation period result and indicate that Guangdong Kete's purchase prices remained below benchmark levels throughout the period.

At a transaction level, the commission identified variation in purchase prices throughout the investigation period. The transaction level analysis identified purchases both above and below benchmark. The commission also observed that Guangdong Kete purchased a range of glass types throughout the investigation period. While some purchases were made at prices below the benchmark, the benchmark comparison indicates that the weighted average purchase prices for the glass types purchased remained below the benchmark in each quarter of the investigation period.

The transaction level analysis further demonstrates that the presence of some purchases below the benchmark does not alter the overall outcome of the benchmark comparison. Guangdong Kete's records are consistent with the quarterly benchmark comparison and aggregate investigation period outcome. The benchmark comparison indicates that Guangdong Kete's recorded purchase prices do not reflect normal and ordinary circumstances throughout the investigation period.

Having regard to the quarterly analysis and the transaction level benchmark comparison, the commission finds that Guangdong Kete's glass purchases are affected by circumstances that are not normal and ordinary.

Accordingly, the commission finds that Guangdong Kete's recorded glass costs were affected by the identified not normal and ordinary circumstances and are not suitable for use in constructing normal value.

The commission’s analysis of Guangdong Kete’s records and benchmark comparison is at **Confidential attachment 51 – Guangdong Kete aluminium extrusions and glass records**

Conclusion

Having regard to the benchmark comparison and the findings in **APPENDIX A,** the commission considers that the circumstances under which glass prices were formed in China during the investigation period were not normal and ordinary for selected exporters Guangdong Kete, Foshan AMJ and Yuanjiang. As a result, the commission is not satisfied that the reported glass costs for these exporters reliably reflect costs arising under normal market conditions. Accordingly, the commission finds that the reported glass costs of these exporters were affected by the identified not normal and ordinary circumstances and are therefore not suitable for use in constructing normal value.

C9.2 Aluminium extrusions

The commission compared the aluminium extrusion benchmark calculated in Appendix C8 against the aluminium extrusion purchase prices reported by the selected exporters during the investigation period. The commission observed that the aluminium extrusion benchmark during the investigation period generally exceeded the reported aluminium extrusion purchase prices for selected exporters except for Zhuhai Yipeng.

For exporters Foshan AMJ, Altop, Guangdong Kete and Yuanjiang the benchmark comparison indicates that aluminium extrusions were generally purchased at prices below the benchmark. The commission considers that the benchmark represents a cost of aluminium extrusions free from the effects of not normal and ordinary circumstances due to the conditions identified in **APPENDIX A**.

Foshan AMJ

To assess the effect of the circumstances on Foshan AMJ's records, the commission compared its recorded aluminium extrusion purchase prices to the appropriate price benchmark described in Appendix C6.

At an aggregate level, Foshan AMJ's recorded aluminium extrusion purchase prices were below the benchmark over the investigation period.

The commission considered Foshan AMJ's recorded aluminium extrusion purchase prices on a quarterly and transaction level basis. This comparison identified purchases both above and below benchmark throughout the investigation period.

The quarterly analysis indicates that Foshan AMJ's weighted average purchase prices were below the benchmark for all quarters of the investigation period. The quarterly analysis is consistent with the aggregate level outcome.

At a transaction level, the commission identified variation in purchase prices throughout the investigation period. The transaction level analysis identified purchases both above and below benchmark. The majority of purchase prices above benchmark observed in Q3 2024, these purchases were low in volume compared to Foshan’s purchase quantities at below benchmark prices. The transaction level analysis further supports that purchases below benchmark represented a substantial proportion of Foshan AMJ's purchases throughout the investigation period.

Having regard to the aggregate outcome, quarterly analysis and transaction level benchmark comparison, the commission finds that Foshan AMJ's recorded aluminium extrusion records are affected by circumstances that are not normal and ordinary.

Accordingly, the commission finds that Foshan AMJ's recorded aluminium extrusion costs were affected by the identified not normal and ordinary circumstances and are not suitable for use in constructing its normal value.

The commission's analysis of Foshan AMJ's records and benchmark comparison is at **Confidential attachment 50 – Foshan AMJ aluminium extrusions and glass records.**

Guangdong Kete

To assess the effect of the identified circumstances on Guangdong Kete's records, the commission compared Guangdong Kete's recorded aluminium extrusion costs to the appropriate benchmark described at Appendix C6.

The analysis showed that Guangdong Kete's recorded aluminium extrusion costs were below the benchmark at an aggregate level over the investigation period

The quarterly analysis demonstrated that Guangdong Kete's recorded aluminium extrusion costs were below benchmark in three of the four quarters examined. The benchmark comparison indicated that upward adjustments were required in Q4 2024, Q1 2025 and Q2 2025 to align Guangdong Kete's recorded costs with benchmark levels. The commission notes that the extent of the adjustment increased in Q1 2025 and remained necessary throughout the latter part of the investigation period. Only Q3 2024 produced an overall result above benchmark.

At a transaction level, the commission identified considerable variation in purchase prices throughout the investigation period. The commission observed substantial quantities of purchases made at prices below benchmark in each quarter. Purchases below benchmark accounted for the majority of purchased volume in Q4 2024, Q1 2025 and Q2 2025.

The commission notes Guangdong Kete purchased below benchmark for a substantial volume of its total aluminium extrusions purchases over the investigation period.

The commission has considered the quarterly analysis alongside the transaction level benchmark comparison. The transaction level analysis further demonstrates that substantial volumes of aluminium extrusions were purchased at prices below benchmark throughout the investigation period, with below benchmark purchases predominating in the last 3 quarters.

While the commission identified some purchases above benchmark, these transactions do not negate the presence of significant volumes purchased below benchmark. The commission considers that the benchmark comparison demonstrates that the identified not normal and ordinary circumstances affected the prices available to Guangdong Kete and were reflected in Guangdong Kete's recorded aluminium extrusion costs.

Having regard to the quarterly analysis and the transaction level benchmark comparison, the commission finds that Guangdong Kete's aluminium extrusion purchase records are affected by circumstances that are not normal and ordinary.

The commission’s analysis of Guangdong Kete’s records and benchmark comparison is at **Confidential Attachment 46 - Selected exporters analysis costs of production.**

Altop

To assess the effect of the circumstances on Altop's records, the commission compared its recorded aluminium extrusion purchase prices to the appropriate price benchmark described in Appendix C6.

At an aggregate level, Altop's recorded aluminium extrusion purchase prices were below the benchmark over the investigation period.

The commission considered Altop's recorded aluminium extrusion purchase prices on a quarterly and transaction level basis. This comparison identified purchases both above and below benchmark throughout the investigation period.

The quarterly analysis indicates that Altop's weighted average purchase prices were below the benchmark in Q3 2024, Q1 2025 and Q2 2025. The quarterly outcomes are consistent with the aggregate investigation period result.

At a transaction level, the commission identified variation in purchase prices throughout the investigation period. The commission observed that purchases above benchmark were concentrated in Q4 2024, while purchases above the benchmark were throughout the investigation period.

Having regard to the aggregate outcome, quarterly analysis and transaction level benchmark comparison, the commission finds that Altop's recorded aluminium extrusion records are affected by circumstances that are not normal and ordinary.

Accordingly, the commission finds that Altop's recorded aluminium extrusion costs were affected by the identified not normal and ordinary circumstances and are not suitable for use in constructing its normal value.

The commission’s analysis of Altop’s records and benchmark comparison is at **Confidential attachment 48 - Altop aluminium extrusions and glass records.**

Yuanjiang

To assess the effect of the identified circumstances on Yuanjiang’s records, the commission compared Yuanjiang’s recorded aluminium extrusion purchase prices to the appropriate benchmark described at Appendix C6.

At an aggregate level, Yuanjiang's recorded aluminium extrusion purchase prices were above the benchmark over the investigation period.

The commission considered Yuanjiang's recorded aluminium extrusion purchase prices on a quarterly and transaction level basis. This comparison identified purchases both

above and below benchmark throughout the investigation period. The quarterly analysis indicates that Yuanjiang's weighted average purchase prices were above benchmark in Q3 2024 and below benchmark in Q4 2024, Q1 2025 and Q2 2025. The quarterly indicates that weighted average purchase prices were below benchmark for the majority of the investigation period.

At a transaction level, the commission observes variation in purchase prices throughout the investigation period. The transaction level analysis identified purchases both above and below benchmark. The transaction level analysis further demonstrates that purchases below benchmark remained present throughout the investigation period. While purchases above benchmark were also observed, the commission considers that the transaction level evidence demonstrates that a substantial proportion of Yuanjiang's purchases continued to occur at prices below benchmark throughout the investigation period.

Having regard to the aggregate outcome, quarterly analysis and transaction level benchmark comparison, the commission finds that Yuanjiang's recorded aluminium extrusion records are affected by circumstances that are not normal and ordinary.

Accordingly, the commission finds that Yuanjiang's recorded aluminium extrusion costs were affected by the identified not normal and ordinary circumstances and are not suitable for use in constructing its normal value.

Zhuhai Yipeng

To assess the effect of the circumstances on Zhuhai Yipeng's records, the commission compared its recorded aluminium extrusion purchase prices to the appropriate price benchmark described in Appendix C6.

At an aggregate level, Zhuhai Yipeng's recorded aluminium extrusion purchase prices were above the benchmark over the investigation period.

The commission considered Zhuhai Yipeng's recorded aluminium extrusion purchase prices on a quarterly and transaction level basis. This comparison identified purchases both above and below benchmark throughout the investigation period.

The quarterly analysis indicates that Zhuhai Yipeng's weighted average purchase prices were above benchmark in Q3 2024, Q4 2024 and Q2 2025 and below benchmark in Q1 2025. While the commission identified one quarter where weighted average purchase prices exceeded the benchmark, the quarterly analysis generally supports the aggregate investigation period outcome.

At a transaction level, the commission identified considerable variation in purchase prices throughout the investigation period. The transaction level analysis further

demonstrates that purchases above and below benchmark were present throughout the investigation period.

Having regard to the aggregate outcome, quarterly analysis and transaction level benchmark comparison, the commission finds that Zhuhai Yipeng's recorded aluminium extrusion costs are not affected by circumstances that are normal and ordinary. Accordingly, the commission finds that Zhuhai Yipeng's recorded aluminium extrusion costs are suitable for use in constructing its normal value.

The commission's analysis of Zhuhai Yipeng's records and benchmark comparison is at **Confidential Attachment 47 - Zhuhai Yipeng aluminium extrusions and glass records.**

Conclusion

The commission considers that the benchmark comparison produced varying results between selected exporters. For Foshan AMJ, Guangdong Kete, Yuanjiang and Altop, the benchmark at an aggregated level exceeded the reported aluminium extrusion purchase prices during the investigation period. The commission considers that these results support the conclusion that the reported aluminium extrusion purchase prices of these exporters reflected the impact of the conditions identified in **APPENDIX A.**

For Zhuhai Yipeng, the benchmark comparison indicates that reported aluminium extrusion purchase prices were generally consistent with, or exceeded, benchmark levels during the investigation period. While the commission also observed instances where Zhuhai Yipeng purchased aluminium extrusions at prices above benchmark prices. On the information available, the commission considers that Zhuhai Yipeng's reported aluminium extrusion purchase prices provide a reliable indication of the cost of aluminium extrusions during the investigation period.

Having regard to the benchmark comparison and the findings in **APPENDIX A**, the commission considers that the circumstances in which the reported aluminium extrusion purchase prices of all selected exporters (except Zhuhai Yipeng) were formed in not normal and ordinary circumstances.

Accordingly, the commission considers that the benchmark comparison indicates that the reported aluminium extrusion purchase prices of Foshan AMJ, Guangdong Kete, Yuanjiang and Altop were materially affected by the conditions identified in **APPENDIX A**. The commission therefore considers that the recorded aluminium extrusion purchase prices of these exporters do not provide a reliable indication of the cost of aluminium extrusions absent those circumstances.

C10 How to determine the cost of production in China

In Appendix C6, the commission explained why it considers there are compelling reasons for determining that the circumstances in which the selected exporters' costs

were formed are not 'normal and ordinary' such that using certain recorded input costs to construct a normal value is not appropriate.

In Appendix C9, the commission compared the reported purchase prices of glass and aluminium extrusions against benchmarks intended to reflect costs in China unaffected by the not normal and ordinary circumstances identified in **APPENDIX A**. Having regard to those benchmark comparisons and the findings in **APPENDIX A**, the commission concluded that the circumstances in which the reported glass and aluminium extrusion costs of the selected exporters were formed were not normal and ordinary.

The commission considers that glass and aluminium extrusions are major inputs in the production of AWD and that the benchmark prices determined in appendices C7 and C8 represent costs unaffected by the circumstances identified in **APPENDIX A**. Accordingly, the commission considers that relying solely on the selected exporters' recorded costs for these inputs would reintroduce the effects of those circumstances into the cost of production calculation.

The commission therefore considers that the most appropriate method for determining the cost of production of AWD in China is to use the selected exporters' recorded costs and adjust the recorded costs of glass and aluminium extrusions by reference to the variation between the reported purchase prices and the benchmark prices determined using the methodologies described in appendices C7 and C8.

Using the benchmark methodologies described in appendices C7 and C8, the commission compared the relevant benchmark prices against the individual purchase transactions recorded by each selected exporter. This line by line comparison established the extent to which the exporters' reported purchase prices varied from benchmark prices. The commission determined the quarterly variation between reported purchase prices and benchmark prices and expressed this variation as a percentage of the benchmark price. The resulting percentage was applied to the recorded costs of glass and aluminium extrusions in each selected exporter's production records.

The Commissioner is satisfied that the benchmark calculations adopted in this investigation provide a sufficiently reliable means of estimating the effect of the not normal and ordinary circumstances on the relevant input costs. While the commission recognises that there may be differences between China and the benchmark markets that have not been fully captured in its assessment, the commission is satisfied that any such differences would not be material to its overall assessment.

APPENDIX D ASSESSMENT OF SUBSIDY PROGRAMS IN CHINA

D1 Introduction

In assessing the subsidy programs, the commission has had regard to the following information in respect of the investigation, including information relevant to selected exporters from China and uncooperative entities.

- information provided in the selected exporters REQ
- findings made in previous investigations involving similar subsidy frameworks
- the legislative tests in sections 269T, 269TAAC and 269TACD.

The Commissioner has assessed each program individually using the information available. However, this report groups subsidy programs by type and economic character, rather than addressing each program individually, where the programs operate substantially similar conditions and eligibility criteria.

D2 Definition of Government, public and private bodies

In its assessment of each program, the commission has had regard to the entity responsible for providing the financial contribution (if any) under the relevant program, as part of the test under section 269T(1) for determining whether a financial contribution is a subsidy. Under section 269T(1), for a contribution to be a subsidy, the contribution must have been made by:

- a government of the country of export or country of origin of the goods, or
- a public body of that country or a public body of which that government is a member, or
- a private body entrusted or directed by that government or public body to carry out a governmental function.

D2.1 Government

As described in section 16.2 of the Manual, the commission considers that the term ‘government’ is taken to include government at all different levels, including at a national and sub-national level.

D2.2 Public bodies

The Act does not define the term ‘public body’. Determining whether an entity is a ‘public body’ requires evaluation of all available evidence of the entity’s features and its relationship with government, including the following:

1) The objectives and functions performed by the body and whether the entity in question is pursuing public policy objectives. In this regard relevant factors include:

- legislation and other legal instruments
- the degree of separation and independence of the entity from a government, including the appointment of directors and
- the contribution that an entity makes to the pursuit of government policies or interests, such as considering national or regional economic interests and the promotion of social objectives.

2) The body's ownership and management structure, such as whether the body is wholly-or part-owned by the government or whether the government has a majority of shares in the body. A finding that a body is a public body may be supported through:
   - the government's ability to make appointments
   - the right of government to review results and determine the body's objectives and
   - the government's involvement in investment or business decisions.

The commission considers this approach is consistent with the WTO Appellate Body decision of *United States – Countervailing Measures (China)*.[742] In that case the Appellate body referred to the following 3 indicia which may assist in assessing whether an entity was a public body vested with, or exercising, government authority where:

- a statute or other legal instrument expressly vests government authority in the entity concerned
- there is evidence that an entity is, in fact, exercising governmental functions
- there is evidence that a government exercises meaningful control over an entity and exercises governmental authority in the performance of government functions.

These principles have also previously been considered in the Federal Court of Australia.[743]

D2.3 Private bodies

Where an entity is neither a government nor public body, the commission will consider it a private body, in which case, a government direction to make a financial contribution in respect of the goods must be established in order for the contribution to be considered a subsidy, as defined by section 269T(1).

Pursuant to section 16.3 of the Manual, in determining the character of an entity which may have provided a financial contribution, the commission will consider whether a private body has been:

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[742] DS379 United States – Definitive Anti-Dumping and Countervailing Duties on Certain Products from China.

[743] See *Panasia Aluminium (China) Limited v Attorney-General of the Commonwealth* [2013] FCA 870, [27] - [70] *Dalian Steelforce Hi Tech Co Ltd V Minister for Home Affairs* [2015] FCA 885, [50] - [73].

- ‘entrusted’ to carry out a government function, which occurs when a government gives responsibility to a private body
- ‘directed’ to carry out a government function, which occurs in situations where the government exercises its authority over a private body.

Not all government acts will be considered as entrusting or directing a private body. Encouragement or mere policy announcements by government, of themselves, are not sufficient to satisfy this test. However, threats and inducements may be evidence of entrustment or direction. It is where the private body is considered a proxy by government to give effect to financial contributions that this test will be satisfied.

The Federal Court of Australia has also previously considered these principles.[744]

D3 Countervailability of subsidies

In assessing whether a subsidy is countervailable, the commission applies the criteria set out in section 269TAAC. A subsidy is countervailable if it is specific, meaning it is limited in availability to certain enterprises, industries, or regions, or is contingent on export performance or the use of domestic goods.

Section 269TAAC(2) provides that a subsidy is specific:

(a) if, subject to subsection (3), access to the subsidy is explicitly limited to particular enterprises; or
(b) if, subject to subsection (3), access is limited to particular enterprises carrying on business within a designated geographical region that is within the jurisdiction of the subsidising authority; or
(c) if the subsidy is contingent, in fact or in law, and whether solely or as one of several conditions, on export performance; or
(d) if the subsidy is contingent, whether solely or as one of several conditions, on the use of domestically produced or manufactured goods in preference to imported goods.

Section 269TAAC(3) provides that a subsidy is not specific, subject to section 269TAAC(4), if:

(a) eligibility for, and the amount of, the subsidy are established by objective criteria or conditions set out in primary or subordinate legislation or other official documents that are capable of verification; and
(b) eligibility for the subsidy is automatic; and
(c) those criteria or conditions are neutral, do not favour particular enterprises over others, are economic in nature and are horizontal in application; and
(d) those criteria or conditions are strictly adhered to in the administration of the subsidy.

Section 269TAAC(4) provides that the Minister may determine that a subsidy is specific, having regard to:

(a) the fact that the subsidy program benefits a limited number of particular enterprises; or
(b) the fact that the subsidy program predominantly benefits particular enterprises; or
(c) the fact that particular enterprises have access to disproportionately large amounts of the subsidy; or

[744] Ibid.

(d) the manner in which a discretion to grant access to the subsidy has been exercised.

Section 269TAAC(5) further provides that, in making a determination under section 269TAAC(4), the Minister must take account of:

(a) the extent of diversification of economic activities within the jurisdiction of the subsidising authority; and
(b) the length of time during which the subsidy program has been in operation.

D4 Aluminium provided at less than adequate remuneration (LTAR)

D4.1 Background

In the original investigation into aluminium extrusions from China (REP 148) and subsequent cases, including recent inquiry reviews (REP 657), the commission identified a countervailable subsidy program (Program 15) involving aluminium provided by government-owned (SOE) or partially government-owned enterprises (SIE) in China at less than adequate remuneration.

Under this program, a benefit may be conferred where aluminium is provided by a public body at prices below those that would otherwise prevail under market conditions in China. In REP 148 and subsequent inquiries, the commission found that primary aluminium is a significant cost component in aluminium extrusions and that benefits arising from the provision of aluminium at less than adequate remuneration may be reflected in the prices paid for downstream aluminium extrusion products. The commission also considered that subsidies provided to the aluminium sector may be passed through the production chain and affect the cost of aluminium extrusions supplied to downstream manufacturers.

As aluminium extrusions are a significant input in the production of the goods, the commission examined whether benefits arising from the provision of aluminium at less than adequate remuneration were reflected in the prices paid by AWD producers for aluminium extrusions.

The commission sought information from selected exporters to establish the quantity and cost of aluminium extrusions, the origin of those products, the identity of the supplier (whether trader or original manufacturer), and whether the manufacturer and/or supplier was an SOE or SIE.

D4.2 Provision by a public body

The Commissioner considers this program is limited to the provision of aluminium inputs by public bodies. Purchases from private manufacturers are not considered to have conferred a benefit under this program.

The commission has considered the suppliers of aluminium extrusions identified by the selected exporters in their REQs and found that Guangdong Kete was the only selected exporter that purchased a portion of its aluminium extrusions from a supplier identified as an SIE or SOE during the investigation period. In response to question G-7.4 of the

REQ, Guangdong Kete reported that the supplier, or the supplier's supplier of aluminium raw materials, was an SIE or SOE.

The commission identified that this supplier had previously been examined in REP 657. In REP 657, the commission found that the supplier was a recipient of Program 15 in respect of its production of aluminium extrusions. That finding was based on the supplier's purchases of aluminium inputs from SOE and SIE suppliers that were found to constitute public bodies for the purposes of Program 15. The commission therefore considers that the supplier falls within the scope of Program 15 as a recipient of benefits arising from the provision of aluminium by public bodies.

D4.3 At less than adequate remuneration

In determining whether the provision of goods conferred a benefit, the commission has had regard to the guidelines in section 269TACC(3)(d) and section 269TACC(4).

Section 269TACC(3)(d) states:

> In determining whether a financial contribution confers a benefit, the Minister must have regard to the following guidelines:
>
> (d) the provision of goods or services by a government or body referred to in subsection (2) does not confer a benefit unless the goods or services are provided for less than adequate remuneration;

Section 269TACC(4) states:

> For the purposes of paragraphs (3)(d) and (e), the adequacy of remuneration in relation to goods or services is to be determined having regard to prevailing market conditions for like goods or services in the country where those goods or services are provided or purchased.

In establishing a benchmark price for aluminium reflecting adequate remuneration, the commission first considered whether prices from private enterprises in China were an appropriate basis for this benchmark.

The commission has had regard to the commission's findings about the Chinese markets for primary and secondary aluminium and the substantial government intervention in the aluminium industry set out in **APPENDIX A**. The commission finds that the GOC's influence on the aluminium markets has distorted prices throughout the entire primary and secondary aluminium markets through the various price setting measures, overcapacity, stockpiling and GOC directives and policy regarding tariff and arrangements. The commission considers that these arrangements affect the entire market, irrespective of private or public entities such that the prevailing market conditions for primary aluminium in China are not a suitable basis for establishing a benchmark for assessing whether the suppliers were adequately remunerated.

In keeping with the position outlined in REP 657, the commission considers that the LME-based benchmark for aluminium (see **APPENDIX C**) is the most suitable benchmark for determining whether aluminium was provided at less than adequate

remuneration and conferred a benefit in relation to the aluminium extrusions used in the goods exported to Australia.

The commission notes that the selected exporters purchased aluminium extrusions as an input into the production of AWD. Accordingly, the commission considers that the benchmark should reflect the cost of aluminium extrusions, rather than the cost of primary aluminium or aluminium billet.

To construct the benchmark for adequate remuneration, the commission first established a benchmark aluminium price using LME + MJP. The commission then incorporated a billet premium to convert the benchmark from primary aluminium to aluminium billet. The billet premium was determined using information reported by Jinxiecheng in its REQ for this investigation.

The commission also incorporated inland transport costs to reflect the delivered cost of aluminium billet in China. Inland transport costs were based on the selected exporters' recorded inland transport costs for AWD. While these costs do not relate specifically to the transport of aluminium extrusions, the commission has not identified more reliable information regarding inland transport costs associated with the supply of aluminium inputs in China during the investigation period.

Having established a delivered aluminium billet benchmark, the commission further adjusted the benchmark to reflect the production of aluminium extrusions. To do so, the commission incorporated an extrusion conversion amount derived from the weighted average CTM, SG&A expenses and profit reported by the selected exporters examined in REP 657.

The commission considers this methodology appropriate having regard to the production and sourcing arrangements of the selected exporters and the information available in this investigation The resulting benchmark reflects the price that would be expected for delivered aluminium extrusions in China where the underlying aluminium was acquired in a market absent GOC influence and converted into aluminium extrusions using market-based conversion costs.

Having established the benchmark for adequate remuneration, the commission compared the prices paid by Guangdong Kete for aluminium extrusions against that benchmark. The commission's assessment of whether any benefit was passed through to Guangdong Kete is set out in appendix D4.4.

D4.4 Pass-through of benefit

The Commissioner considers that a benefit received under Program 15 may be passed through, in whole or in part, to downstream purchasers of aluminium extrusions. Accordingly, the Commissioner examined whether any benefit received by suppliers of aluminium extrusions under Program 15 was reflected in the prices paid by AWD producers during the investigation period.

The commission considered whether any benefit received by the supplier under Program 15 was passed through, in whole or in part, to Guangdong Kete through its purchases of aluminium extrusions during the investigation period.

As outlined in appendix D4.2, the commission identified that Guangdong Kete purchased aluminium extrusions from a supplier previously found in REP 657 to be a recipient of Program 15. In REP 657, the commission found that the supplier received a benefit through its purchases of aluminium inputs from suppliers that constituted public bodies. The commission considers that aluminium is a significant cost component in the production of aluminium extrusions and that any reduction in the supplier's aluminium input costs may be reflected in the prices charged for aluminium extrusions to downstream purchasers.

The commission therefore examined whether the benefit received by the supplier was reflected in the prices paid by Guangdong Kete for aluminium extrusions. To assess whether a benefit was passed through, the commission compared the prices paid by Guangdong Kete for aluminium extrusions against a benchmark reflecting a market absent of GOC influence.[745]

The comparison demonstrates that Guangdong Kete purchased aluminium extrusions from the supplier at prices below the benchmark during the investigation period. Having regard to the supplier's receipt of benefits under Program 15, and the prices paid by Guangdong Kete relative to the benchmark, the commission considers that the supplier's reduced input costs were reflected in the prices charged for aluminium extrusions and that the benefit received by the supplier under Program 15 was therefore passed through, at least in part, to Guangdong Kete during the investigation period.

D4.5 Specificity

As this subsidy program benefits Chinese manufacturers that purchase primary or secondary aluminium, the subsidy program benefits a limited number of particular enterprises (namely, manufacturers of aluminium products). The commission therefore considers that the subsidy is specific under section 269TAAC(2)(a). In making this finding, the commission has taken into account section 269TAAC(5). In particular, the commission has considered:

- the extent of diversification of economic activities within the jurisdiction of the subsidising authority, and
- the length of time during which this program has been in operation (since the original investigation).

The commission considers that the long duration of the program and the breadth of diversity of the Chinese economy does not contradict the specificity finding.

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[745] The commission's benchmark for adequate remuneration is outlined in Appendix D4.3.

D4.6 Amount of subsidy – Guangdong Kete

As outlined in appendices D4.2 and D4.4, the commission found that Guangdong Kete purchased aluminium extrusions from a supplier previously found to be a recipient of Program 15 and that a benefit received under Program 15 was passed through, at least in part, to Guangdong Kete through those purchases. The commission examined the information provided in Guangdong Kete's REQ and verified the reported purchases during the verification process.[746]

The commission compared Guangdong Kete's purchase prices for aluminium extrusions from the supplier against the benchmark for adequate remuneration described in section D4.3.

The benefit conferred was calculated as the difference between the price paid by Guangdong Kete for aluminium extrusions purchased from the identified public body supplier and the benchmark price. The commission applied this comparison to Guangdong Kete's purchases during the investigation period to determine the amount of subsidy attributable to Program 15.

The resulting benefit was attributed to Guangdong Kete for the purposes of calculating the subsidy margin.

D4.7 Amount of subsidy – Residual entities

The subsidy margin for residual entities has been determined based on the weighted average subsidy margin established for the selected exporters in this investigation.

While Guangdong Kete was the only selected exporter found to have received a benefit under this program, the benefit identified under Program 15 forms part of the weighted average methodology used to determine the subsidy margin applicable to residual entities. Accordingly, the subsidy amount attributable to this program is reflected in the subsidy margin determined for residual entities.

Section 7.12.1 discusses the calculation of the subsidy margin for residual entities.

D4.8 Amount of subsidy – Non-cooperative entities

For the non-cooperative entities, no information was provided by either the GOC or the exporters themselves to identify whether a financial contribution has been received under this program. The commission considers that these entities have not given the Commissioner information considered to be relevant to the investigation within a reasonable period.

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[746] Guangdong Kete’s verification report is on the EPR. Refer to EPR 691, document no. 475.

Pursuant to sections 269TAACA(1)(c) and 269TAACA(1)(d), the Commissioner has acted based on all the facts available and made reasonable assumptions to determine whether a countervailable subsidy has been received in respect of the goods.

Based on previous findings in REP 657, the commission considers it likely that non-cooperative entities purchased aluminium from SOEs and SIEs at subsidised prices and therefore received a financial contribution under this program. Further, given the continuing presence of raw materials available from SOE/SIEs at below market prices, as discussed in **APPENDIX A**, notwithstanding the availability of input products from private suppliers, it is reasonable for the Commissioner to assume, pursuant to section 269TAACA, that non-cooperative entities would purchase aluminium extrusions to manufacture AWD under a vertical manufacturing process or manufacture the aluminium extrusions for input to AWD under an integrated manufacturing process.

The commission considers that the amount of countervailable subsidy, and in turn the subsidy margin for Program 15 applicable to non-cooperative entities, should be determined by reference to Guangdong Kete's LTAR subsidy margin established in this investigation. Guangdong Kete was the only selected exporter found to have received a benefit under Program 15.

Section 7.12.2 discusses the calculation of the subsidy margin for non-cooperative entities.

D5 Preferential tax programs

The commission's examination of the available information concludes the following preferential tax programs conferred a benefit in the form of a countervailable subsidy during the investigation period.

Program #	Program name	New 691 program	Countervailable subsidy for the goods?	Beneficiary
84	Preferential Tax for High Tech Enterprises	No	Yes	Yuanjiang Facade, residual entities and non-cooperative entities
657-1	Input VAT deduction (5%) for advance manufacturing	No	Yes	Non-cooperative entities
633-15	Veterans Tax Benefits	No	Yes	Non-cooperative entities
657-17	VAT Plus Deduction Tax Credit	No	Yes	Non-cooperative entities
657-3	VAT deduction - tax incentive	No	Yes	Non-cooperative entities

684-12	Individual Income Tax Handling Fee Refund	No	Yes	Foshan AMJ, residual entities and non-cooperative entities
691-5	Individual Income Tax Withholding Fee Refund	Yes	Yes	Altop, residual entities and non-cooperative entities
658-170	Corporate income tax deduction benefits	No	Yes	Altop, Guangdong Kete, residual entities and non-cooperative entities
691-18	Additional 5% Value Added Tax (VAT) deduction policy for Hi-tech manufacturers	Yes	Yes	Yuanjiang, residual entities and non-cooperative entities

Table 35: Preferential tax programs countervailed by the commission

D5.1 Tax programs listed in the commission's exporter questionnaire

The commission's questionnaire issued to exporters identified or nominated the following 8 programs concerning preferential tax policies. The selected exporters were found to receive a benefit in relation to any of these programs. However, they did report receiving a benefit in relation to a range of other tax related programs not initially identified in the questionnaire.

Program #	Program name
13	Preferential tax policies in the Western Regions
25	Provincial Government of Guangdong (PGOG) tax offset for R&D
88	Income Tax Refund for Re-investment of FIE Profits by Foreign Investors
89	Corporate Income Tax Reduction for New High-Technology Enterprises
90	Exemption of Tariff and Import VAT for the Imported Technologies and Equipment
91	Reduction, Exemption or Refund of Land Use Fees, Land Rental Rates and Land Purchase/Transfer Prices
97	Tax regulation allowing additional tax credits for R&D expenses
115	Veterans tax benefits

Table 36: Investigation 691 nominated tax programs

D5.1.1 Previously countervailed tax programs

The preferential tax programs listed below were countervailed by the commission in prior investigations and were found to be relevant to exporters for this investigation. The relevant case number is shown as a prefix to the program number.

As outlined in section 7.12.2, Programs 633-15, 657-1, 657-3 and 657-17 were previously countervailed in the commission's previous inquiries into aluminium extrusions from China. The commission considers these programs relevant to this investigation because aluminium extrusions are a major raw material input used in the manufacture of the goods, and information obtained during the investigation indicates that certain manufacturers of AWD also produce aluminium extrusions. Having regard to the information available, the commission considers it reasonable to include these programs in the subsidy assessment of non-cooperative entities under section 269TAACA(1).

Program #	Program name
47	Preferential Tax for High Tech Enterprises
633-15	Veterans Tax Benefits
657-1	Input VAT deduction (5%) for advance manufacturing
657-3	VAT deduction - tax incentive
657-17	VAT Plus Deduction Tax Credit
684-12	Individual Income Tax Handling Fee Refund

Table 37: Previous tax programs countervailed by the commission

D5.1.2 Other preferential tax programs

The selected exporters provided additional programs which were previously not identified by the commission.

The table below shows the nominated program number from those prior cases and an investigation specific number where the commission has not previously examined the program, of which there are 2.

Program #	Original or nominated program name	Description reported by exporter	New 691 program
684-12	Individual income tax handling fee refund	No additional description provided.	N
658-176	Corporate income tax benefit	Tax benefits including deductions for direct input costs, depreciation and eligible R&D expenditure	N
691-5	Individual Income Tax Withholding Fee Refund	No additional description provided.	Y

691-14	Additional 5% Value Added Tax (VAT) deduction policy for Hi-tech manufacturers	5% Value Added Tax (VAT) deduction policy for high technology manufacturers	Y

Table 38: Other tax programs countervailed by the commission

D5.2 Program 47 Preferential Tax for High Tech Enterprises

Program 47 was first found to be a countervailable subsidy received by manufacturers of aluminium extrusions in REP 148 and again in subsequent inquiries, including REP 543, REP 609, REP 633 and 657.

Information provided by Yuanjiang in its REQ established that its intermediary, Foshan Aocheng, received a subsidy under Program 47 during the investigation period. While Program 47 was previously examined in investigations concerning aluminium extrusions, the commission notes that the program is available to qualifying high technology enterprises and is not specific to the aluminium extrusion industry. As the benefit was received by an entity involved in the production and export of the goods, the commission considers that the program is capable of conferring a countervailable benefit in relation to exports of the goods.

For Yuanjiang, in accordance with section 269TACD(1), the amount of subsidy has been determined as the difference between tax paid at the reduced rate and the tax that would have been paid at the standard tax rate.

For all other non-cooperative and all other exporters, in accordance with section 269TACD(2), the subsidy margin for this program has been calculated based on the unit subsidy amount attributed to the goods as a percentage of the AEP for the selected cooperative exporter. The subsidy amount attributed to the goods has been calculated based on the total benefit received by Yuanjiang as a proportion of the company revenue.

D5.3 Program 684-12 Individual income tax handling fee refund

Foshan AMJ reported receiving amounts relating to a refund of income tax handling fees. The amounts received were very low relative to the size of Foshan AMJ's business.

The exporter did not identify these amounts as relating to Program 684-12. The commission examined the nature and operation of the reported refund and considered it to be the same program previously examined in REP 690 and subsequently identified in *Anti-Dumping Commission Final Report No. 684* (REP 684) and *Anti-Dumping Commission Final Report No. 688* (REP 688).

In REP 690, the commission found that *'when a company withholds and pays individual income tax on behalf of its employees, it can receive a 2% handling fee refund from the*

tax authorities.' The commission examined the nature and operation of the refund reported by Foshan AMJ and considered it to be the same program subsequently identified in REP 684 and REP 688.

Based on the commission's previous findings and the information provided during this investigation, the commission finds that Program 684-12 is countervailable in relation to exports of the goods from China.

D5.3.1 Scope of program

In REP 684, the commission did not identify any specific legal basis for this program, i.e. no specific law, regulation, or other GOC document that provides for the establishment or regulation of this program. The commission is not aware of any WTO notification of this program.

The commission was also unable to identify any specific legal basis for this program in this investigation.

D5.3.2 Eligibility criteria

In REP 684, REP 690 and this investigation, the program appears to be limited to specific businesses operating within the jurisdiction of the granting authority. In the case of selected exporters within this investigation, this was cited as the authority overseeing the area in which each exporter was located.

D5.3.3 Is there a subsidy?

From the evidence before it, the commission considers that a grant provided under this program by way of a refund paid by the relevant tax authority, is a financial contribution by a government which involves the direct transfer of funds from that government.

The commission considers that this financial contribution is in connection with the production, manufacture, or export of all products of the recipient enterprise, including goods exported to Australia. This therefore constitutes a benefit in relation to the goods exported to Australia.

As the financial contribution under this program is provided by the GOC, at either a central, provincial, municipal or development-zone level, it meets the definition of a subsidy under section 269T.

D5.3.4 Is the subsidy countervailable?

The eligibility criteria for this program limit access to specific enterprises based on geographic location. The Commissioner is satisfied this meets the criteria of a countervailable subsidy under section 269TAAC(2)(b).

In REP 690, the commission outlines it found no evidence indicating that the eligibility criteria for this program is neutral, does not favour particular enterprises, is economic in

nature and horizontal in application, or that the criteria are strictly adhered to in the administration of the subsidy.[747]

The available information provided to Investigation 688 has not advanced the commission's understanding on the eligibility criteria for this program.

Eligibility for this program therefore appears limited to certain enterprises, favouring particular enterprises over others. It therefore does not satisfy the exception to specificity in section 269TAAC(3). Accordingly, the commission considers that subsidy available under this program is specific and is therefore countervailable under section 269TAAC.

D5.3.5 Amount of subsidy

The amount of countervailable subsidy received by Foshan AMJ under Program 684-12 is the amount they received over the investigation period.

As this amount has been provided in connection with the production, manufacture, or export of all products, the commission has attributed this amount to each unit of the goods based on the value of all company turnover during the investigation period, in accordance with section 269TACD(2).

D5.4 Program 658-176 Corporate income tax benefit

D5.4.1 Scope of program

The commission identified that Guangdong Kete and Altop received benefits through deductions and exemptions claimed in the calculation of their corporate income tax liabilities during the investigation period. These deductions and exemptions reduced the companies' taxable income and, consequently, the amount of corporate income tax payable.

In REP 658, the commission examined a number of deductions and exemptions claimed in the corporate income tax returns of LY Steel and assessed those benefits collectively under Program 658-176 Corporate income tax benefit. The commission found that those deductions reduced taxable income and conferred a countervailable benefit.[748]

During this investigation, the commission examined Guangdong Kete's corporate income tax return and supporting records during verification and identified deductions that reduced Guangdong Kete's taxable income and corporate income tax liability. The commission also identified similar tax benefits in Altop's corporate income tax return, which included amounts reported under the category *"Tax-free, Revenue Reduction and Additional Deduction"*. While the specific deductions and exemptions identified for

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[747] REP 690, Chapter D4.4.2, pp.196-197
[748] REP 658, Chapter D.6.3.1, pp. 199-200

Guangdong Kete, and the tax benefits reported by Altop differ from those examined in REP 658, the commission considers that the benefits are of the same nature because they arise through the corporate income tax system and operate to reduce the taxable income or corporate income tax otherwise payable by the recipient.

Accordingly, the commission considers it appropriate to assess these benefits under Program 658-176 Corporate income tax benefit, consistent with the approach adopted in REP 658.

For Guangdong Kete, the commission identified the following deductions during verification:

- additional deductions for R&D expenses already reflected in the company's operating profit; and
- deductions relating to wages paid to employ disabled persons.

D5.4.2 Eligibility criteria

The commission has not been provided with or has it identified evidence that outlines the eligibility criteria upon which the payments were made.

D5.4.3 Is the subsidy countervailable?

In REP 658, the Commissioner concluded the benefit realised from the deductions were countervailable subsidies in accordance with section 269TAACA(1), having considered the facts available and making such assumptions as the commission considers reasonable. The commission's conclusion was based on the following reasons.

- the deductions were subsidies because they conferred a financial benefit and were provided by a government, as declared by the exporters.
- the commission was unable to assess the eligibility criteria for the tax program but based on the information available (the name of the tax program) and reasonable assumptions, the commission assessed these subsidies as specific because the deductions were likely limited to particular enterprises in certain industries or enterprises undertaking specific activities, e.g. R&D.
- the benefit resulting from the deductions was attributed to the goods at the company level based on the assumptions made considering the name of the payment in the accounting systems of the exporters.

The Commissioner considers that no evidence has been provided in this investigation to depart from the findings in REP 658.

D5.4.4 Amount of subsidy

As the deductions were received at the company level and were not tied to the production, manufacture or export of a particular product, the commission attributed the benefit over the value of the company's total turnover during the investigation period in accordance with subsection 269TACD(2) of the Act.

D5.4.5 Tax programs identified during this investigation (691-5 and 691-14)

The commission identified two new tax-related programs during this investigation based on information provided in the selected exporters' REQ.

Altop reported receiving an Individual Income Tax Withholding Fee Refund from government authorities in China. The commission considers this benefit to arise through the tax system and has designated it as Program 691-5.

Yuanjiang reported receiving benefits under the Additional 5 per cent Value Added Tax (VAT) Deduction Policy for Hi-tech Manufacturers from government authorities in China. The commission considers this benefit to arise through the tax system and has designated it as Program 691-14.

The commission has been unable to identify the specific legislative basis for either program. Nevertheless, the information on the record indicates that each program is administered by government authorities and confers a financial benefit on the recipient.

The commission considers that each of the programs identified above involves a financial contribution within the meaning of subsection 269T(1) of the Act and confers a benefit through government revenue foregone or the provision of a tax-related financial benefit.

D5.4.6 Scope of program

Altop and Yuanjiang's REQ provided information that was limited to the following:

- a transaction description for the payments listed in the company accounting systems,
- a statement that the benefits were conferred by a government body,
- an amount for the benefit conferred, and
- a proposed attribution at the company level.

No other information has been provided by the exporter or the GOC concerning:

- whether the grants had been declared as part of China's WTO notifications,
- the legal basis upon which the grants had been provided, or
- the eligibility criteria upon which the payments were made.

The commission reviewed the China subsidy notification and did not identify any programs matching the descriptions provided by Altop and Yuanjiang for the programs.

The commission examined information provided by the exporter order to identify the legal basis under which these programs were established or administered. The commission sought information in relation to subsidy programs from the GOC as part of the government questionnaire, but did not receive a response. The commission was therefore unable to identify the specific legal basis for each program.

Having regard to Yuanjiang's REQ, it was possible to establish that the granting authority for Program 691-14 was at the local government level, whilst no information regarding the level of government was provided in Altop's REQ for Program 691-5.

D5.4.7 Eligibility criteria

The commission has not been provided with or has it identified evidence that outlines the eligibility criteria upon which the payments were made.

D5.4.8 Is the subsidy countervailable?

The Commissioner concludes the amounts received in respect of Program 691-5 and Program 691-14 were countervailable subsidies in accordance with section 269TAACA(1), having considered the facts available and making such assumptions as the commission considers reasonable. The commission finds the amounts received under this program were countervailable subsidies due to the following reasons:

- the payments were subsidies because they conferred a financial benefit and were provided by government bodies, as declared by the exporters.
- the commission was unable to assess the full criteria for determining which companies are eligible to receive these payments but based on the information available (the name of tax benefit) and reasonable assumptions, the commission has assessed that these subsidies were countervailable because it appears that they were likely only available to enterprises in some industries.
- these payments were attributed to the goods at the company level based on the assumptions made considering the name of the payment in the accounting systems of the exporters.

D5.4.9 Amount of subsidy

The amount of countervailable subsidy received by Guangdong Kete and Yuanjiang is the amount they reported receiving over the investigation period. As this amounts above have been determined in connection with the production, manufacture, or export of all products, the commission has attributed this amount to each unit of the goods based on the value of all company turnover during the investigation period, in accordance with section 269TACD(2).

D6 Grants

Based on the information provided in their REQs, selected exporters from China reported receiving grants that the commission considers may constitute countervailable subsidies.

The selected exporters reported receiving grants from government authorities at various levels, including central, provincial, municipal, district and development-zone authorities.

The exporters provided limited information regarding the reported grants. The information generally included:

- a transaction description for the payments listed in the company accounting systems,
- a statement that the benefits were conferred by a government body,
- an amount for the benefit conferred, and
- a proposed attributions at the company level.

The exporters provided limited information concerning the reported grants, including descriptions of the grants and, in some cases, the granting authorities. The information on the record was insufficient to establish:

- whether the grants had been notified by China to the WTO
- the legislative or administrative basis under which the grants were established or administered.

The commission reviewed the information available on the record and considers that the reported grants appear to be available only to enterprises meeting specified eligibility requirements. The grants generally relate to employment outcomes, enterprise size, industrial development, foreign trade activities, financing support or other prescribed economic objectives.

D6.1 Grant programs limited to specific enterprises

D6.1.1 Scope of the programs

The selected exporters reported receiving a range of grants from government authorities at central, provincial, municipal, district and development-zone levels.

The grants reported by the selected exporters generally related to:

- social insurance and employment support programs
- enterprise development and industrial support initiatives
- foreign trade and export promotion activities
- loan interest and financing support programs
- education and workforce development initiatives.

The commission found that the grant programs set out in Table 39 provided countervailable subsidies to specific enterprises during the investigation period.

Program No.	Program name	Beneficiary	Granting authority
8	Social Security Subsidy for One-time Job Expansion	Altop	Centralised Social Security Disbursement Account, China Construction Bank, Guangdong Branch
96	Social Insurance Subsidy for Small and Micro Enterprises	Altop and Guangdong Kete	Fuhai Subdistrict Office, Bao'an District, Shenzhen Local government
103	Assistance for Stable Employment Treatment	Altop and Yuanjiang	Shenzhen Social Insurance Settlement Disbursement Account Guangdong Provincial Social Insurance Fund Administration and Foshan Social Insurance Fund Administration
691-1	Enterprise Loan Interest Subsidy Program	Altop	Bao'an District Bureau of Industry and Information Technology, Shenzhen
691-2	Entrepreneurship Guaranteed Loan Interest Subsidy from Public Employment Service Centre	Altop	Shenzhen Public Employment Service Centre
691-3	Export Credit Insurance Premium Subsidy Program	Altop	Shenzhen Municipal Commerce Bureau
691-4	Short-term Export Credit Insurance Premium Subsidy Program	Altop	Bao'an District Commerce Bureau, Shenzhen
691-8	Education and Learning Funds for Two New Party Organizations	Guangdong Kete	Local government
691-10	Unemployment Insurance Stable Employment Return Subsidy	Guangdong Kete	Local government
691-11	2024 Foshan Economic High-quality Development Special Funds (Service Outsourcing Direction)	Guangdong Kete	Local government
691-13	Provincial Stable Foreign Trade Funds (First Batch) Enterprise Order Grabbing Subsidy	Guangdong Kete	Local government
691-14	Employment Subsidy for Hiring Disabled Persons	Guangdong Kete	Local government

691-15	2023 Reward Funds for Supporting Industrial Enterprises in Increasing Production and Efficiency (Municipal Portion)	Guangdong Kete	Local government
691-16	Social Security Subsidy for Small and Micro Enterprises	Guangdong Kete	Local government
691-17	2022 Reward Funds for Small and Micro Industrial Enterprises Achieving Scale	Yuanjiang	Foshan Nanhai District Economic Promotion Bureau
691-19	Additional R&D Deduction Policy for Hi-tech Manufacturers	Yuanjiang	No information provided
691-20	2022 District-level Reward for Small-to-Medium Enterprise Upgrade	Zhuhai Yipeng	Jinwan District Finance Bureau, Zhuhai City

Table 39: Grant programs limited to specific enterprises

For certain programs, the granting authority information was limited to that reported by the exporter. In some instances, the granting authority was identified only at a general level, such as a local government authority, or was not specifically identified on the record.

D6.1.2 WTO notification and legal basis

The commission reviewed the China subsidy notification and did not identify any programs matching the descriptions provided by the exporters in their REQs.[749]

The commission examined information provided by the exporter and information obtained during verification in order to identify the legal basis under which these programs were established or administered. The commission sought information in relation to subsidy programs from the GOC as part of the government questionnaire, but did not receive a response. The commission was therefore unable to identify the specific legal basis for each program, but has listed the available information concerning the granting authority in Table 39: Grant programs limited to specific enterprisesTable 39

D6.1.3 Eligibility criteria

The information available to the commission indicates that eligibility for several of the grant programs was contingent upon enterprises satisfying specified conditions.

For Program 8, *Social Security Subsidy for One-time Job Expansion*, enterprises were eligible if they employed university graduates in their graduation year or within two years

[749] World Trade Organization (WTO), China – Subsidies and Countervailing Measures Notifications, WTO Notification Portal, accessed 3 October 2026.

of graduation who were previously unemployed, or registered unemployed persons aged 16 to 24, entered into employment contracts with those persons, and paid unemployment insurance, work injury insurance and pension insurance contributions for at least three months.

For Program 103, *Assistance for Stable Employment Treatment*, the information provided by Altop and Yuanjiang indicated that eligibility was contingent upon enterprises maintaining employment levels and satisfying unemployment insurance requirements. The information reported by the exporters included conditions relating to an enterprise's layoff rate during the previous year and the payment of unemployment insurance premiums for a prescribed period.

For Program 691-17, *2022 Reward Funds for Small and Micro Industrial Enterprises Achieving Scale*, Yuanjiang reported that eligibility was limited to industrial enterprises promoted from small to large-scale enterprises and included in the statistical direct-reporting system, or industrial enterprises that had been included in the relevant industrial enterprise database and maintained that status for a prescribed period.

For Program 691-20, *2022 District-level Reward for Small-to-Medium Enterprise Upgrade*, Zhuhai Yipeng reported that eligibility was limited to enterprises upgrading to above-medium-size status. The program required enterprises to satisfy prescribed revenue thresholds, including annual main business revenue of at least RMB 20 million, and to be lawfully operating corporate entities with complete and valid licences and certificates. Eligible enterprises were also required to apply for inclusion in the database of enterprises above medium size upon first meeting the prescribed scale requirements.

The commission received limited information regarding the eligibility criteria for the remaining grant programs. Altop did not provide eligibility criteria for Programs 96, 691-1, 691-2, 691-3 and 691-4. Guangdong Kete reported that it did not possess information regarding the eligibility criteria, application requirements or operation of Programs 691-8, 691-10, 691-11, 691-13, 691-14, 691-15 and 691-16, and that its accounting records identified only the names and amounts of the grants received. Yuanjiang did not provide eligibility criteria for Program 691-19.

The information available to the commission indicates that access to the grant programs was contingent upon enterprises satisfying specified conditions relating to employment outcomes, enterprise size, enterprise development objectives or other prescribed activities. The commission therefore considers that the grant programs were limited to specific enterprises.

D6.1.4 Is there a subsidy?

From the evidence before it, the commission considers that grants provided under these programs are financial contributions by a government which involve the direct transfer of funds from that government.

The commission considers that this financial contribution is in connection with the production, manufacture, or export of all products of the recipient enterprise, including goods exported to Australia.

This therefore constitutes a benefit in relation to the goods exported to Australia. As the financial contribution under this program is provided by the GOC, at either a central, provincial, municipal or development-zone level, it meets the definition of a subsidy under section 269T.

D6.1.5 Is the subsidy countervailable?

Eligibility for these programs appears to limit access to specific enterprises, based variously on geographic location of specific activities undertaken by recipients.

The commission is satisfied this meets the criteria of a countervailable subsidy under section 269TAAC(2)(a) and/or 269TAAC(2)(b).

The commission has seen no evidence indicating that the eligibility criteria for these programs are neutral, do not favour particular enterprises, are economic in nature and horizontal in application, or that the criteria are strictly adhered to in the administration of the subsidy.

Eligibility appears limited to certain enterprises, favouring particular enterprises over others. It therefore does not satisfy the exception to specificity in section 269TAAC(3). Accordingly, the commission considers that subsidies available under these programs is specific and is therefore countervailable under section 269TAAC.

D6.1.6 Amount of subsidy

The amount of countervailable subsidy received by the selected exporters is the amount they reported receiving over the investigation period.

As the amounts above have been determined in connection with the production, manufacture, or export of all products, the commission has attributed this amount to each unit of the goods based on the value of all company turnover during the investigation period, in accordance with section 269TACD(2).

D6.2 Previously identified grant programs

The Commissioner identified the following grant programs as countervailable in REP 657.

Program #	Program type	Program name
109	Grant	Employment incentives for persons with disabilities

109	Grant	Employment subsidies for peoples with disabilities
609-57	Grant	Development of Private Economy and Micro, Small and Medium Enterprises at Provincial Level for High Quality Development
633-3	Grant	Funding for the 24th China Patent Award, Foshan City Market Supervision and Administration Bureau
633-4	Grant	Project acceptance, carry forward government special subsidy
633-5	Grant	Job expansion grant
633-7	Grant	Subsidy to support purchases of credit products and services program, Foshan City Bureau of Commerce
657-10	Grant	Support for enterprises to participate in online key exhibitions, Foshan Municipal Bureau of Commerce
657-11	Grant	Support for green (product) certification in Foshan in 2023, Foshan Municipal Administration of Market Supervision
657-12	Grant	Subsidy for employment absorption
657-14	Grant	Subsidy for pilot application of 2D CAD product projects
657-15	Grant	Tax declaration handling fee refund
657-18	Grant	Training subsidy for retaining employees
657-19	Grant	Unemployment and job stabilisation subsidies from the Social Security Fund Administration
657-2	Grant	Veterans benefits
657-21	Grant	Support for steady growth of the Industrial Economy Incentive Funds
657-22	Grant	Foshan City's vocational skills upgrading action
657-23	Grant	Employee award for "Foshan Enterprise Chief Technician".
657-30	Grant	Financial subsidies
657-5	Grant	Intellectual property rights funding
657-7	Grant	Funds for stabilising foreign trade (cross-border e-commerce direction)
657-8	Grant	Promoting Digital and Intelligent Transformation and Development of Manufacturing Industry in Foshan City
657-9	Grant	Promoting High Quality Economic Development at Provincial Level, Bureau of Economy and Science and Technology Promotion of Sanshui District, Foshan City

Table 40: Previously identified countervailable programs in REP 657

As outlined in section 7.12.2, the commission considers the findings in REP 657 relevant to this investigation. REP 657 is the most recent inquiry concerning aluminium extrusions exported from China to Australia and examined subsidisation during a period that partially overlaps with this investigation period.[750] Aluminium extrusions are a major raw material input used in the production of AWD and information obtained during this investigation indicates that certain manufacturers of the goods may also produce aluminium extrusions used in the manufacture of the goods.[751]

The commission notes that the countervailable subsidy programs identified in REP 657 were administered by a range of central, provincial, municipal and district-level government authorities and were directed towards activities including manufacturing development, employment support, technology and innovation, vocational skills development, foreign trade promotion and broader industrial development objectives. The commission considers that these types of programs are generally capable of being accessed by producers and exporters operating within the aluminium supply chain, including producers of the goods.

The commission issued a questionnaire to the GOC with an opportunity to provide information in relation to the availability and eligibility requirements of subsidy programs relevant to this investigation. The GOC did not respond to the commission's questionnaire and did not provide information indicating that the grant programs identified in REP 657 had ceased, materially changed, or were otherwise unavailable during the investigation period. The commission also did not receive any such information indicating otherwise.

Having regard to the overlap between the inquiry period in REP 657 and this investigation, the absence of information from the GOC, and the information otherwise available to the commission, the Commissioner considers it reasonable to conclude that the grant programs previously found to be countervailable in REP 657 remained available during this investigation. The Commissioner therefore considers those programs relevant to the assessment of subsidisation of non-cooperative entities.

The commission has not separately considered Program 633-20 (Tax handling fee refund), which was previously countervailed in REP 657. The commission considers Program 633-20 to be the same program as Program 684-12 (Individual Income Tax Handling Fee Refund) identified in this investigation. The programs were therefore consolidated for the purposes of the subsidy assessment to avoid double counting.

[750] REP 657 inquiry period is 1 October 2023 to 30 September 2024.
[751] As is the case with residual exporter, Jinxiecheng.