

Government of India
Ministry of Commerce & Industry
Department of Commerce
(Directorate General of Anti-dumping & Allied duties)

Notification

New Delhi, the 16th February, 2010

Preliminary Findings

Subject: Antidumping investigations involving imports of Acetone originating in or exported from Japan and Thailand.

NO. 14/31/2009-DGAD: - Having regard to the Customs Tariff Act 1975 as amended in 1995 and the Customs Tariff (Identification, Assessment and Collection of Anti-Dumping Duty on Dumped Articles and for Determination of Injury) Rules, (hereinafter referred as Rules) 1995 thereof;

Procedure

2. The procedure described below has been followed:

- i. The Designated Authority (hereinafter referred to as Authority), under the above Rules, received a written petition from M/s Hindustan Organic Chemicals Ltd., Mumbai which is supported by M/s SI Group-India Ltd., Mumbai (formerly known as Schenectady Herdillia Limited) on behalf of the domestic industry, alleging dumping of Acetone (hereinafter referred to as subject goods) originating in or and exported from Japan and Thailand.
- ii. The Authority notified the Embassies/Representatives of the subject countries in India about the receipt of dumping application made by the petitioner before proceeding to initiate the investigation in accordance with sub-rule (5) of Rule 5 supra;
- iii. The Authority on the basis of sufficient evidence submitted by the applicant on behalf of the domestic industry, issued a public notice dated 3rd September 2009 published in the Gazette of India, Extraordinary, initiating Anti-Dumping investigations concerning imports of phenol originating in or exported from the subject countries, in accordance with the sub-Rule 6(1) of the Rules to determine the existence, degree and effect of alleged dumping and to recommend the amount of antidumping duty, which if levied, would be adequate to remove the injury to the domestic industry.
- iv. The Designated Authority sent copies of initiation notification dated 03.09.2009 to the Embassies of the subject countries in India, known exporters from the subject countries, importers, consumers and the domestic industry as per the addresses made available by the applicant and requested them to make their views known in writing within 40 days of the initiation notification.
- v. The Authority provided copies of the non-confidential version of the application to the known exporters and to the Embassies of subject countries in accordance with Rule 6(3) supra.
- vi. The Embassies of the subject countries in India were informed about the initiation of the investigation in accordance with Rule 6(2) with a request to advise the exporters/producers from their countries to respond to the questionnaire within the prescribed time. A copy of the letter and questionnaire sent to the exporters were also sent to them, along with the names and addresses of the exporters.
- vii. The Authority sent questionnaires, to elicit relevant information to the following known exporters in subject countries in accordance with Rule 6(4).

PTT Phenol Co., Ltd. (PPCL) 123 Suntowers Building B, 36th Floor, Vibhavadi Rangsit Road Chomphon Chatuchak, Bangkok 10900	Chiba Phenol Co. Ltd. Shiodome City Center, 1-5-2, Higashishimbashi, Japan
Mitsubishi Chemical 14-1 Tokyo 108-0014, Japan Shiba 4-chome, Minato-ku,	

viii. In response to the above notification, following exporters/ producers/ have responded to the initiation:

Name of Interested party	Country
PTT Phenol Company Limited, Producer & Exporter	Thailand
Mitsui & Co., Ltd. ("MBK"), Japan, Exporter	Japan
M/s. Mitsui & Co. (Asia Pacific) Pte. Limited, Singapore, Exporter	Singapore
Mitsubishi Chemical Corporation ("MCC")	Japan
Sumitomo Corporation Asia Pte Ltd & Sumitomo Corporation, Exporter	Singapore , Japan
Mitsui Chemicals, Inc., Producer	Japan

ix. Questionnaire was sent to the following known importers and Consumers of subject goods in India calling for necessary information in accordance with Rule 6(4). However, no questionnaire response has been received from any importer of the subject goods.

M/s. National Organic chemical Industries Ltd. Post Box No. 14, Ghansoli P.O. Thane –Belapur Road, Mumbai – 400701, (Maharashtra) India	M/s. Ranbaxy Laboratories Ltd., Plot No. 90, Sector 32, Gurgaon – 122
M/s. Lanxess India Private Ltd. Kolshet Road, Thane Mumbai-400067, India.	M/s. Crescent Chemsol Pvt. Ltd. Windsor, 2 nd Floor, CST Road, Kalina, Santa Cruz (East), Mumbai – 400098, India.

x. The Authority made available non-confidential version of the evidence presented by various interested parties in the form of a public file kept open for inspection by the interested parties;

xi. Request was made to the Directorate General of Commercial Intelligence and Statistics (DGCI&S) to arrange details of imports of subject goods for the past three years and period of investigation.

xii. Optimum cost of production and cost to make and sell the subject goods in India based on the information furnished by the applicant on the basis of Generally Accepted Accounting Principles (GAAP) was worked out so as to ascertain if Anti-Dumping duty, lower than the dumping margin, would be sufficient to remove injury to Domestic Industry

xiii. Investigation was carried out for the period starting from 1st Oct 2008 to 30th June 2009 (nine months) (POI). The examination of trends, in the context of injury analysis, covered the periods April 2006-March 2007, April 2007- March 2008, April 2008-March 2009 and the POI.

xiv.*** in this Notification represents information furnished by the applicant on confidential basis, and so considered by the Authority under the Rules.

Product under Consideration

3. The product under consideration is ‘**Acetone**’.
4. The Acetone is organic chemical also known as Dimethyl Ketone and used in the manufacture of bulk pharmaceuticals, agro chemicals, dye stuffs, certain explosives and downstream chemicals. Acetone is classified under Chapter 29 of Custom Tariff Act under the sub-heading 29141100.
5. It is a basic organic chemical produced in single grade. It is a colourless liquid. It is used in numerous organic syntheses either as solvent or as an intermediate. Acetone is specifically used in manufacture of Isophorone, Diacetone, Alcohol, Methyl Methacrylate and Bishacetone A. Besides this, it is used in manufacture of certain rubber chemicals or Oxy Acethylene Cellulose Acetate and also a solvent in the manufacture of Paints/Coatings. It is marketed in two forms – loose / bulk and packed.

Like Article

6. ‘**Acetone**’ manufactured by Domestic Industry is identical to the product under consideration, and is therefore being treated as like article for the purpose of this Investigation.

Standing of the Domestic Industry and initiation of the investigation

7. The petition has been filed by M/s Hindustan Organic Chemicals Ltd., Mumbai and supported by M/s SI Group-India Ltd., Mumbai (formerly known as Schenectady Herdillia Limited). There are no other known producers of the product in the country. M/s Hindustan Organic Chemicals Ltd. alone shall constitute “Domestic Industry” for the purpose of the present investigation.

Normal value, Export Price and Dumping Margin

Normal Value for Japan

Cooperating Exporters

Mitsubishi Chemical Corporation

8. While submitting a response to the initiation the subject producer from Japan has stated that the sales of the company in Japan are to Dia Chemicals, Shell Chemicals, Sumitomo Corporation, Kyowa Hakko Chemical and Mitsui Chemicals. They have further claimed in the response that these sales are either to Subsidiaries, Quarterly Quantity Holders, Other Industry Producers and Swap purchasers, and are based on different commercial considerations. These sales are claimed to be not relevant to the present investigation for the purpose of establishing Normal Value. It has further been claimed that sales in domestic market, which are relevant for establishing Normal Value has been provided. Further costing information has also not been furnished. Perusal of the response reveals that they have provided one sale transaction made to M/s Mitsui & Co. Ltd. during the month of April 2009 with the delivery terms of FOB, Kobe and payment terms of *** days after B/L, and claimed the same to be a representative domestic sale for determination of Normal Value. They have further contested the methodology of construction of NV resorted to be the DI while submitting the petition and have questioned that the DI has not made adequate efforts to obtain the NV in respect of the subject responding exporter.

9. The Authority notes that the onus is on the responding exporter to provide all the information, including that related to domestic sales for determination of Normal value and it is for the Authority to decide whether these sales are reasonable and appropriate for determination of NV. The claim of the responding producer / exporter that some of these sales are not relevant and some others are, for determination of NV cannot be taken on its face value. In respect of one transaction to M/s Mitsui & Co. Ltd. during the month of April 2009, the Authority notes that the delivery and payment terms of the transaction clearly shows that the said transaction is also an export transaction.

10. Considering the above factors, the Authority holds the said responding exporter as non-cooperative for provisional determination. However if the said responding producer / exporter wishes to submit the related information subsequent to issue of PF, the Authority will take a view, whether to consider the same for final determination, on receipt of the same.

Mitsui Chemicals Inc., Japan

11. The Authority observed that the responding exporter has provided transaction-wise details of the domestic sales of the subject goods in their home market. So far as the Normal Value claimed by them in the response is concerned, the same has been claimed to be US\$ *** per MT. This however, has been worked out by considering sales to affiliated as well as non-affiliated buyers. The information so provided has been relied upon to determine weighted average normal value for the responding exporter, to the extent feasible. Considering that there have been significant changes in the selling price from quarter to quarter, the Normal Value has been worked out individually for each quarter. However, considering that there have been significant changes in the selling price from quarter to quarter, the Normal Value, for provisional determination has been worked out individually for each quarter based on domestic selling prices in order to assess the impact of dumping on the basis of quarterly comparisons for ensuring a fair comparison. Further, considering the fact that the export sales to India are in all the three quarters during the POI, The Normal value for the subject producer has been worked out by taking the weighted average of the quarterly values for POI as a whole. The weighted average Normal Value so determined for provisional determination and subject to subsequent verification, works out to US\$ *** per MT.

Non-Cooperating Exporters

12. Considering the fluctuation in input prices during POI, the Normal Value for co-operating exporters has been worked out on a quarterly basis Normal Value adopted for the responding exporter M/S Mitsui Chemical Inc. has been adopted for all other exporters from Japan.

Thailand

Normal Value for Thailand

Cooperating Exporters

PTT Phenol Company Limited, Producer & Exporter

13. As per the response provided to the Authority, the responding exporter has claimed US\$ *** per MT as Normal Value. Perusal of the response reveals that the profit making sales in the home market are reported for quarter April-09-June 09. These sales however, comprise of less than representative volume, as mandated in para 2(i) of Annexure 1 to the anti-dumping rules, for determination of Normal values. In respect of other two quarters of the POI, the sales were found to be loss making sales and normal value. Therefore, the normal value has been worked out based upon the cost of production as provided in the response, plus reasonable profit margin.

The Normal value has been determined as per methodology mentioned above. The Normal Value so determined works out to US\$ *** per MT.

Non-Cooperating Exporters

14. Considering the fluctuation in input prices during POI, the Normal Value for co-operating exporters has been worked out on a quarterly basis. Normal Value adopted for the responding exporter M/s PTT Phenol Company Limited, Thailand has been adopted for all other exporters from Thailand.

Export Price

Export price for the responding exporters from Japan

Mitsui Chemicals Inc., Japan

15. The subject goods produced by M/s Mitsui Chemical Inc., Japan (MCI) are exported to India through Mitsui & Co., Ltd., Japan ('MBK') and Sumitomo Corporation ('SC').

16. As per response filed with the authority, the subject producer / exporter has claimed Net Export Price to be as US \$ *** per MT in respect of sales made to affiliate and non-affiliated traders in Japan. In respect of sales, made by their trading Co, Mitsui & Co. (Asia Pacific) Pte. Ltd., Singapore, the NEP has been claimed to be US\$ *** per MT. It is seen that MCI sells its products to MBK and SC on a domestic invoice while MBK and SC exports to India through their affiliates. Mitsui Chemicals Inc., Japan sells on FOB basis to Mitsui & Co. Ltd., Japan (MBK), who arranges logistics and sells to Mitsui & Co. (Asia Pacific) Pte. Ltd., Singapore (MAP) on CFR or CIF. MAP in turn sells it to Indian customer. For determination of the weighted average export price to India, the adjustments have been made on account of ocean freight, clearing and handling charges, bank/ credit charges, and commission as claimed by the exporter. Accordingly, the net export price has been determined as under, by excluding sales to Sumitomo as explained here-in-after in Para 18. The export price so determined is as under:

Producer	Exporter	Quantity exported (MT)	Net Export Price (USD/MT)
M/s Mitsui Chemicals Inc., Japan (MCI)	Mitsui & Co. Ltd., Japan (MBK) & Mitsui & Co. (Asia Pacific) Pte. Ltd. Singapore	***	***

17. M/s Sumitomo Corporation, Japan procures the materials from M/s Mitsui Chemicals Inc., Japan and M/s Mitsubishi Chemicals Corporation, Japan, and sells to M/s Sumitomo Corporation Asia Pte Ltd., Singapore. M/s Sumitomo Corpn. Asia Pte. Ltd., Singapore, in their response stated that it has sold *** MT of Acetone produced from M/s Mitsui Chemicals Inc., Japan to India through M/s Petrochem Middle East FZE, UAE. M/s Petrochem Middle East FZE, UAE have not filed a separate response for the goods exported by it to India. The ultimate export price at which the goods are exported to India by M/s Petrochem Middle East FZE, UAE has therefore not been shared with the Authority. Considering the above factors, the Authority holds that separate export price and dumping margin cannot be determined for M/s Petrochem Middle East FZE, UAE for provisional determination. However if the said responding exporter wishes to submit the related information subsequent to issue of PF, the Authority will take a view, whether to consider the same for final determination, on receipt of the same. Similarly individual margin in respect of the exports of PUC produced by M/s Mitsubishi Chemicals Corporation, Japan to India made by Sumitomo Corporation Asia Pte Ltd cannot be determined in view of non-availability of the Normal Value in respect of M/s Mitsubishi Chemicals Corporation, Japan as

explained in Para 8 to 10 above

Export price for Non-cooperating Exporters from Japan

18. The lowest export price reported by the responding producer/ exporter from Japan has been relied upon to calculate the ex-factory export price for this category of exporters. Adjustments on account of ocean freight, clearing and handling charges, bank/ credit charges, and commission have been made, at par with the adjustments allowed in respect of Co-operating exporters to arrive at the ex-factory export price. By adopting the above method, the ex-factory export price has been calculated as US\$ *** PMT.

Export price for the responding exporters from Thailand
PTT Phenol Company Limited, Thailand

19. M/s PTT Phenol Company Limited, Thailand has claimed NEP as US \$ *** per MT as per the response. It is seen that they have claimed this NEP based upon sales made to Samsung Co Ltd., PTT Public Company Ltd., and Mitsui and Co. Ltd. all based outside India and to Kundan Rice Mills, an India based Importer. However M/S Samsung Co. has not responded to the initiation and their ultimate export price to India is not available. So far as Mitsui and Co is concerned, they have responded to the initiation and the export price in respect of exports made through this un-affiliated Cop has been worked based upon their ultimate export price to India. PTT is exporting the subject goods to India directly as well as through its affiliate M/s PTT Public Company Ltd., Thailand. Since the exporter can easily switchover between direct exports and exports through its affiliate, the Authority has, for provisional determination, which is subject to review if need arises, determined one export price and dumping margin for the exports made by M/s PTT Phenol Company Limited, Thailand either directly or through its affiliate M/s PTT Public Company Ltd., Thailand. M/s PTT Phenol Company Limited has also exported the subject goods through Mitsui & Co. Ltd., Japan (MBK). MBK has in turn sold to Mitsui & Co. (Asia Pacific) Pte. Ltd., Singapore (MAP) and MAP have finally exported the subject goods to India and therefore a separate NEP has been determined for this combination for provisional determination and subject to subsequent verification and revision if warranted.

20. For determination of the weighted average export price to India, the adjustments have been made on account of ocean freight, clearing and handling charges, bank/ credit charges, and commission as claimed by the exporter, which shall be subject to verification. Accordingly, the net export price has been determined as under:

Producer	Exporter	Quantity exported (MT)	Net Export Price (USD/MT)
M/s PTT Phenol Company Limited, Thailand	M/s PTT Phenol Company Limited, Thailand / M/s PTT Public Company Ltd., Thailand	***	***
M/s PTT Phenol Company Limited, Thailand	Mitsui & Co. Ltd., Japan (MBK) & Mitsui & Co. (Asia Pacific) Pte. Ltd., Singapore	***	***

Export price for Non-cooperating Exporters from Thailand

21. The lowest export price reported by the responding producer/ exporter from Thailand, reported has been relied upon to calculate the ex-factory export price. Adjustments

on account of ocean freight, clearing and handling charges, bank/ credit charges, and commission have been made to arrive at the ex-factory export price at par with those allowed for co-operating exporters. By adopting the above method, the ex-factory export price has been calculated as US\$ *** PMT.

Dumping Margin

22. On the basis of normal values and export prices as determined above, the dumping margins for exporters from subject countries are determined as per table below;

					US\$/MT
Producer	Exporter	Normal Value	Export Price	Dumping Margin	Dumping Margin(%)
<i>M/s Mitsui Chemical Inc., Japan (MCI)</i>	Mitsui & Co. Ltd., Japan (MBK) & Mitsui & Co. (Asia Pacific) Pte. Ltd., Singapore	***	***	***	45-50%
<i>All other exporters from Japan</i>	<i>All others exporters from Japan</i>	***	***	***	75-80%
M/s PTT Phenol Company Limited, Thailand	M/s PTT Phenol Company Limited, Thailand / M/s PTT Public Company Ltd., Thailand	***	***	***	15-20%
M/s PTT Phenol Company Limited, Thailand	Mitsui & Co. Ltd., Japan (MBK) & Mitsui & Co. (Asia Pacific) Pte. Ltd., Singapore	***	***	***	3-8%
<i>All other exporters from Thailand</i>	<i>All other exporters from Thailand</i>	***	***	***	35-40%

23. The dumping margins so determined provisionally are significant and above de-minimis level.

Methodology for Injury Determination and Examination of Causal Link **Views of the domestic industry**

24. The followings are the views of domestic industry: -

a) The sales of the domestic industry declined significantly by 22% in POI from the base year. The import volumes in absolute term increased vis-à-vis sales of domestic industry declined. Import volumes increased because of availability of the material at dumped prices, due to which sales of domestic industry declined.

b) Profits: - Profitability of the domestic industry has significantly eroded. Even when the domestic industry attempted to maintain its market, the impact of the same was very adverse in terms of profits, which declined significantly from a situation of profits to financial losses. Decline in profitability of the domestic industry is high in POI because net sales realization price of domestic industry is less than cost of production.

c) Productivity: - Productivity of the domestic industry declined. So severe has been the impact of dumping that the domestic industry has been forced to cut production.

- d) Return on capital employed: - The performance of the domestic industry has significant deteriorated from a situation of positive return to negative return. The decline in ROI is a direct consequence of decline in profits.
- e) Output and capacity utilization of the domestic industry declined in spite of the fact that the domestic industry decided to offer sub-optimal prices.
- f) Inventories: - Inventory level of the domestic industry increased. Increase in inventories is in spite of lower prices offered by domestic industry.
- g) Salary & wages: - Salary and wages level with the domestic industry decreased due to low level of production.
- h) Cash Profit: - Deterioration in profits of the domestic industry adversely affected cash profits of the domestic industry, which directly affected cash flow.
- i) Demand and market share: - Whereas the market shares of the imports have increased, that of the domestic industry has declined.
- j) Growth: - Growth of the domestic industry in a number of parameters shows negative trend.
- l) Domestic industry has suffered material injury. With increase in volume of imports of the subject good from the subject countries into the Indian market as a result of excess capacity with the Foreign Producers, the domestic industry suffered from loss of sale and loss of market share. This resulted in adverse volume effect. Loss of sale forced the domestic industry to reduce their domestic selling price in order to sell the subject good in the domestic market thus resulting in adverse price effect Resultantly, domestic Industry faced adverse volume effect and adverse price effect as a result of unfair trade practices of the exporting countries
- m) Price undercutting is significant. In spite of offering matching prices, there is a positive price difference between the domestic product and imported product.

Views of Responding Producers / Exporters

25. ELP representing the views of PTT Phenol Co Ltd. Thailand and M/S Mitsui and Company Japan and M/s Mitsui & Co Pte Ltd. Singapore has submitted as under:

- a. The evidence Supplied in the petition does not suggest that there is any material injury suffered and thus no basis for initiation.
- b. Injury analysis can be made only for the period extending from 2005-06 to 2008-09 and not on the revised period extending up to June 2009. The petitioner has taken six months period and then has annualized it distorting the analysis thus distorts the correct picture.
- c. The injury data provided by the petitioner is only for HOCL and not for the supporter. Most of the injury parameters shows positive trend as compared to base year and preceding year
- d. The Indian manufacturers are not able to cater the demand of domestic market which leaves only one option i.e. import of subject goods.
- e. It is to be noted that Korea is a big threat to domestic industry than Japan and Thailand despite the levy of ADD as per the evidences.
- f. There are so many factors other than dumped imports, which cause injury to the domestic industry that needs to analyze
- g. The petitioner has been unable to determine the link between the dumping and the injury.

26. M/s J Sagar and associates, representing Mitsubishi Chemicals Corporation Japan have made following submissions:

- a. The trend of injury parameters does not reflect any significant injury to domestic industry. Moreover, all should be examined by keeping this view that petitioner is a multi product, multi location and multi division company.
- b. The domestic industry along with supporter is not capable to meet demand of India.
- c. The domestic industry had been declared as sick company under BIFR in 2003-04. Thereafter it has received financial supports from government of India. This fact also needs to be considering while assessing injury.
- d. The exporter has added that phenol's price dropped very sharply due to a sudden occurrence of excessive demand and supply imbalance and a large decrease in the raw material price. The price drop happened not only in India but also throughout the world due to worldwide recession.

Examination by the Authority

27. The Authority has taken note of various submissions of the interested parties on injury to the domestic industry and has analyzed injury to the domestic industry considering the facts available on record and the applicable law as follows: Further the Authority had sought data from the supporter, which was however not provided. As regards Injury analysis, the POI has been prescribed by the Authority and therefore for injury analysis the injury during POI has to be considered.

Cumulative assessment of injury

28. Annexure II para (iii) of the AD Rules provides that in case imports of a product from more than one country are being simultaneously subjected to anti dumping investigations, the Designated Authority will cumulatively assess the effect of such imports, in case it determines that: -

- a. the margin of dumping established in relation to the imports from each country is more than two per cent expressed as percentage of export price and the volume of the imports from each country is three per cent of the import of like article or where the export of individual countries is less than three per cent, the imports collectively accounts for more than seven per cent of the import of like article and
- b. cumulative assessment of the effect of imports is appropriate in light of the conditions of competition between the imported article and the like domestic articles.

29. The Authority observes that:

- The margins of dumping from each of the subject countries are more than the limits prescribed above;
- Cumulative assessment of the effects of imports is appropriate since the exports from the subject countries directly compete with the like articles offered by the domestic industry in the Indian market. This is evident from the following:
 - a. The subject goods manufactured by the producers from the subject countries *inter-se* and in comparison to the product manufactured by the domestic industry has comparable properties. In other words, the subject goods supplied from various subject countries and by the domestic industry are inter-se like articles.
 - b. The information furnished to the Authority gives a reasonable indication that there are common parties who are resorting to use of imported material from various sources and domestic material. Imported and domestic materials are, therefore, being used interchangeably and there is direct competition between the domestic product & imported product and inter-se imported product.

- c. Volume of imports from each of the subject countries is significant.
- d. Consumers make purchase decision on the basis of prices offered by various suppliers.

30. In view of the above, the Authority notes that it is appropriate to, cumulatively assess the effect of imports of the subject goods from Thailand and Japan on the domestically produced like article, in the light of conditions of competition between the imported products and the like domestic product.

31. Annexure-II of the AD Rules provides for an objective examination of both, (a) the volume of dumped imports and the effect of the dumped imports on prices, in the domestic market, for the like articles; and (b) the consequent impact of these imports on domestic producers of such articles. With regard to the volume effect of the dumped imports, the Authority is required to examine whether there has been a significant increase in dumped imports, either in absolute term or relative to production or consumption in India. With regard to the price effect of the dumped imports, the Authority is required to examine whether there has been significant price undercutting by the dumped imports as compared to the price of the like product in India, or whether the effect of such imports is otherwise to depress the prices to a significant degree, or prevent price increases, which would have otherwise occurred to a significant degree.

32. As regards the impact of the dumped imports on the domestic industry para (iv) of Annexure-II of the Anti Dumping Rules states as follows:

“The examination of the impact of the dumped imports on the domestic industry concerned, shall include an evaluation of all relevant economic factors and indices having a bearing on the state of the Industry, including natural and potential decline in sales, profits, output, market share, productivity, return on investments or utilization of capacity; factors affecting domestic prices, the magnitude of margin of dumping actual and potential negative effects on cash flow, inventories, employment, wages, growth, ability to raise capital investments.”

Volume Effect of dumped imports and Impact on domestic Industry

33. The Authority collected transaction wise details of imports of subject goods from DGCI&S. The Authority has also collated the volume of exports reported by responding exporters with the volume of imports during the period. The responding exporters from Thailand as well as Japan have reported a lower volume of imports during POI compared to DGCI&S as well as IBIS data source relied upon by the petitioner. Further the imports reported in DGCI&S data source are comparable to those reported in IBIS data source. Therefore Volume analysis has been done based upon DGCI&S data as under.

Import Volumes and share of subject country

	Unit	2006-07	2007-08	2008-09	POI (9M)	POI Annualized
Japan	MT	0	0	8398.96	9610	12,813
Thailand	MT	0	0	1913.82	5834.82	7,780
Subject Countries	MT	0	0	10,313	15,445	20,593
Trend	Indexed	0	0	100	200	200
Other country attracting ADD	MT	54,632	63,441	56,402	38,759	51,679
Other countries	MT	5,194	1,585	1,649	3,888	5,184
Total Imports	MT	59,826	65,026	68,364	58,093	77,457
Trend	Indexed	100	109	114	129	129

Market Share in Imports	Unit	2006-07	2007-08	2008-09	POI (9M)	POI Annualized
Japan	%	Nil	Nil	12.29%	16.54%	16.54%
Thailand	%	Nil	Nil	2.80%	10.04%	10.04%
Subject Countries	%	Nil	Nil	15.09%	26.59%	26.59%
Other countries attracting ADD	%	91.32%	97.56%	82.50%	66.72%	66.72%
Other countries	%	8.68%	2.44%	2.41%	6.69%	6.69%
Total Imports	%	100%	100%	100%	100%	100%
Production of DI	MT	25,463	26,137	26,544	15,385	20,513
Imports from subject countries	MT	0	0	10313	15445	20593
Imports from subject countries as a percentage of Indian production	%	Nil	Nil	38.85%	100.39%	100.39%

34. For volume analysis, the data provided by the petitioner as well as supporter has been considered. However, for injury determination, the data supplied by the petitioner alone has been considered. In this context the Authority sought the data from the supporter but the same was not provided to the Authority. As per the data shown in the above table:

- a. Cumulative imports from subject countries have increased significantly in absolute terms and in relation to imports in India.
- b. Imports from subject countries have increased in relation to production and consumption in India as compared to the base year. Imports from subject countries show a growing trend in relation to production of the domestic industry. The imports from subject countries was NIL in relation to the Indian production in the base year which has gone up significantly in percentage terms to 100.39% in POI

Demand, Output and Market shares

Demand, Output & Market Share	Unit	2006-07	2007-08	2008-09	POI (9M)	POI Annualized
Domestic Industry	MT	25,065	26,615	26,007	14,635	19,513
Trend	Indexed	100	106	104	78	78
Supporter	MT	12,105	12,235	14,542	11,236	14,981
Trend	Indexed	100	101	120	124	124
Import – Subject Countries	MT	0	0	10313	15445	20,593
Other country attracting ADD	MT	54,632	63,441	56,402	38,759	51,679
Other countries	MT	5,194	1,585	1,649	3,888	5,184
Total Demand	MT	96,996	103,876	108,913	83,963	111,951
Trend	Indexed	100	107	112	115	115
Market share in demand						
Domestic Industry	%	25.84%	25.62%	23.88%	17.43%	17.43%
Trends	Indexed	100	99	92	67	67
Supporter	%	12.48%	11.78%	13.35%	13.38%	13.38%
Trends	Indexed	100	94	107	107	107

Subject Countries	%	0.00%	0.00%	9.47%	18.39%	18.39%
Other Countries Attracting ADD	%	56.32%	61.07%	51.79%	46.16%	46.16%
Other Countries	%	5.35%	1.53%	1.51%	4.63%	4.63%
Total	%	100%	100%	100%	100%	100%

35. The Authority notes that:

a. Demand of subject goods has been determined by addition of domestic sales and all imports from all countries. The Authority notes that demand for the subject goods had been growing from base year to POI. It grew by 15% during POI as compared to base year i.e. 2006-07.

b. The market share of imports from the subject countries have significantly increased, whereas that of the domestic industry has declined over the injury period. The share of domestic industry, which was at 100 (indexed) in 2006-07, declined to 67 (Indexed), during POI. During the same period the share of imports from subject countries, which was NIL in 2006-07, went up to 18.39% during POI. It is noted that imports from subject countries have captured a significant proportion of the growth in demand.

Capacity, production and capacity utilization of the Domestic Industry

	Unit	2006-07	2007-08	2008-09	POI (9 months)	POI Annualized
Installed Capacity	MT	24,640	24,640	24,640	18480	24,640
Production	MT	25,463	26,137	26,544	15,385	20,513
Capacity Utilization	%	103%	106%	108%	83%	83%

36. Data of domestic industry on capacity, production and capacity utilization reveals that the capacity of the domestic industry remained unchanged at 24640 MT during the injury period. The production of subject goods that were increasing until 2008-09 declined significantly during POI. As a result, the capacity utilization of domestic industry, which was 103% during 2006-07, increased to 108% in 2008-09 and then declined significantly to 83%

Sales volume of Domestic Industry

	Unit	2006-07	2007-08	2008-09	POI (9 months)	POI Annualized
Sales	MT	25,061	26,615	26,007	14,635	19,513
Trend	Indexed	100	106	104	78	78

37. The above data on the sales of domestic industry shows that there was a fall in the sales during POI to the extent of 22% over the base year and 26% over the previous year 2008-09.

Price Effect of the Dumped imports on the Domestic Industry

38. With regard to the effect of dumped imports on prices as referred to in sub-rule (2) of rule 18, the Designated Authority shall consider whether there has been a significant price undercutting by the dumped imports as compared to the price of like product in India or whether effect of such imports is otherwise to depress prices to a significant degree or prevent price increase, which otherwise would have occurred to a significant degree.

39. The impact on the prices of the domestic industry on account of the dumped imports from the subject countries have been examined with reference to the price undercutting, price underselling, price suppression and price depression, if any. For the purpose of this analysis the cost of production, Net Sales Realization (NSR) and the Non-injurious Price (NIP) of the Domestic industry have been compared with the landed cost of imports from the subject countries.

Price suppression and depression effects of the dumped imports:

40. The price suppression and depression effect of the dumped imports has also been examined with reference to the cost of production, net sales realization and the landed values from the subject countries.

	Unit	2006-07	2007-08	2008-09	POI (9 months)	POI Annualized
Cost of sales	Rs./Mt	***	***	***	***	***
Trend	Indexed	100	115	135	132	132
Selling Price (NSR)	Rs./Mt	***	***	***	***	***
Trend	Indexed	100	116	120	107	107

41. It is seen from the above table that the selling prices of domestic industry have not increased in line with the increase in its cost of sales during POI compared to the base year. The trend shows that cost of sales increased by 32% during POI as compared to base year whereas the selling price had increased just by 7% during POI indicating that the domestic industry could not realize the selling price commensurate with the increase in cost of sales, thereby causing significant price suppression. The position was exactly reverse when the comparison is made from Base year 2006-07 with the trends in 2007-08, where the DI has been realizing a higher realization compared to the cost of sales. But this trend has reversed since 2008-09 and in POI when the sales realization has fallen below the cost of sales.

Price undercutting and underselling effects

Price Undercutting

Producer	Exporter	NSR of DI (Rs./MT)	Landed Value (Rs./MT)	Price Undercutting (Rs./MT)	Price Undercutting (%)
M/s Mitsui Chemical Inc., Japan (MCI)	Mitsui & Co. Ltd., Japan (MBK) & Mitsui & Co. (Asia Pacific) Pte. Ltd., Singapore	***	***	***	15-20%
All other exporters from Japan	All others exporters from Japan	***	***	***	35-40%
M/s PTT Phenol Company Limited, Thailand	M/s PTT Phenol Company Limited, Thailand / M/s PTT Public Company Ltd., Thailand	***	***	***	25-30%
M/s PTT Phenol Company Limited, Thailand	Mitsui & Co. Ltd., Japan (MBK) & Mitsui & Co. (Asia Pacific) Pte. Ltd., Singapore	***	***	***	10-15%
All other exporters from Thailand	All other exporters from Thailand	***	***	***	40-45%

42. While working out the net sales realization of the domestic industry, the rebates, discounts and commissions offered by the domestic industry and the central excise duty paid have been deducted. The landed value of imports has been calculated by adding 1% landing charge and applicable basic customs duty to the export / CIF prices from the subject countries, as reported by each responding exporter. For others category, the transaction of export considered for determination of DM for the residual category has been taken into account for determination of Landed Value.

43. It is seen that the landed price of imports of the subject goods are significantly below the selling prices of the domestic industry, resulting in significant price undercutting.

Price Underselling

Producer	Exporter	NIP of DI (Rs./MT)	Landed Value (Rs./MT)	Price underselling (Rs./MT)	Price underselling (%)
M/s Mitsui Chemical Inc., Japan (MCI)	Mitsui & Co. Ltd., Japan (MBK) & Mitsui & Co. (Asia Pacific) Pte. Ltd., Singapore	***	***	***	10-15%
All other exporters from Japan	All others exporters from Japan	***	***	***	20-25%
M/s PTT Phenol Company Limited, Thailand	M/s PTT Phenol Company Limited, Thailand / M/s PTT Public Company Ltd., Thailand	***	***	***	15-20%
M/s PTT Phenol Company Limited, Thailand	Mitsui & Co. Ltd., Japan (MBK) & Mitsui & Co. (Asia Pacific) Pte. Ltd., Singapore	***	***	***	5-10%
All other exporters from Thailand	All other exporters from Thailand	***	***	***	25-30%

44. For the purpose of price underselling the landed prices of imports from subject countries have been compared with the Non-injurious price of the domestic industry determined for the POI. It shows that underselling was significant.

Examination of other Economic Parameters of Domestic Industry

45. After having examined the effect of dumped imports on the volumes and prices of the domestic industry and major injury indicators like volume and value of imports, capacity, output, capacity utilization and sales of the domestic industry as well as demand pattern with market shares of various segments in the earlier section, other economic parameters which could indicate existence of injury to the domestic industry have been analyzed hereunder as follows:

Profits and actual and potential effects on the cash flow

	Unit	2006-07	2007-08	2008-09	POI (9 months)	POI Annualized
Cost of sales	Rs./Mt	***	***	***	***	***
Trend	Indexed	100	115	135	132	132
Selling Price (NSR)	Rs./Mt	***	***	***	***	***
Trend	Indexed	100	116	120	107	107
Profit/Loss	Rs./Mt	***	***	***	***	***
Trend	Indexed	100	118	43	-19	-19

Profit/Loss before Tax	Rs.Lacs	***	***	***	***	***
Trend	Indexed	100	125	45	-15	-15
PBIT	Rs.Lacs	***	***	***	***	***
Trend	Indexed	100	127	51	-6	-6
Cash Profit	Rs.Lacs	***	***	***	***	***
Trend	Indexed	100	125	45	-14	-14

46. The Authority notes that there has been significant deterioration in the profitability of domestic industry over the injury period. The profitability of the domestic industry improved in 2007-08 over the year 2006-07. The financial position of the company deteriorated thereafter and profits declined considerably during 2007-08 and 2008-09 and suffered losses during POI. The profit of domestic industry on the domestic sales before interest and tax (PBIT) and cash profits also followed the same trend.

Return on investment and ability to raise capital

	Unit	2006-07	2007-08	2008-09	POI (9 months)	POI Annualized
PBIT	Rs.Lacs	***	***	***	***	***
Trend	Indexed	100	127	51	-6	-6
Net Fixed Assets	Rs.Lacs	***	***	***	***	***
Trend	Indexed	100	100	100	100	100
Working Capital	Rs.Lacs	***	***	***	***	***
Trend	Indexed	100	117	137	106	106
Capital Employed	Rs.Lacs	***	***	***	***	***
Trend	Indexed	100	112	126	104	104
Return on Capital Employed	%	***	***	***	***	***
Trend	Indexed	100	114	40	-6	-6

47. The Authority notes that the return on capital employed earned by the domestic industry followed the same trend as that of profitability.

Productivity

	Unit	2006-07	2007-08	2008-09	POI (9 months)	POI Annualized
Productivity per employee	MT	***	***	***	***	***
Trend	Indexed	100	97	144	104	104

48. The productivity per employee increased by 4% in POI compared to the base year but in relation to the previous year 2008-09, the decline in POI is significant.

Employment and wages

	Unit	2006-07	2007-08	2008-09	POI (9 months)	POI Annualized
Employment (Manpower strength)	Nos.	***	***	***	***	***
Trend	Indexed	100	106	72	78	78
Wages	Rs.Lacs	***	***	***	***	***
Trend	Indexed	100	114	133	128	128

49. The employment level declined by 22% during POI from base year. The wages increased by 28% as compared to base year.

Inventories

	Unit	2006-07	2007-08	2008-09	POI (9 months)	POI Annualized
Opening Stock	Mt	***	***	***	***	***
Closing Stock	Mt	***	***	***	***	***
Average Stock	Mt	***	***	***	***	***
Average Stock in terms of No. of Days' sales	Nos.	***	***	***	***	***
Trend	Indexed	100	86	86	286	286

50. The information about the inventory levels of subject goods is contained in the above table. It is seen that the inventory levels for the subject goods have increased significantly in POI as compared to the base year.

Growth

51. The growth in production and capacity utilization was positive till 2008-09 and in domestic sales till 2007-08. However, the same deteriorated significantly during the period of investigation even below the base year levels. The domestic industry has shown a negative growth in production and domestic sales in spite of positive growth in demand from base year to POI. The profitability of domestic industry has significantly declined during the POI. The performance of the domestic industry has also deteriorated during the period of investigation in terms of return on investment and cash profit. It is also seen that the domestic industry could not increase its selling price in line with the increase in the cost of sales during POI, thereby causing significant price suppression. Besides, the imports of subject goods are significantly undercutting the prices of the domestic industry. The price underselling was also significant.

Investment

52. The authority notes that the domestic industry had not changed the capacity of subject goods from base year to POI. There has been no fresh investment by the domestic industry during the period of investigation. No evidence of any plans for further investment has come to the notice of the Authority.

Magnitude of Dumping

53. Magnitude of dumping as an indicator of the extent to which the imports can cause injury to the domestic industry shows that the dumping margins determined against the subject countries, for the POI, are significant.

Factors affecting prices

54. It has already been seen in the foregoing paragraphs that imports are undercutting the domestic prices. Comparison of cost of production and selling price of the domestic industry shows that the imports are also Suppressing prices of the domestic industry. It was found that the landed value per MT in POI was lower than both the net selling price and non-injurious price of phenol causing price undercutting and price underselling in the Indian market. As a result of price difference between the imported products' price and domestic industry' price, the imports have taken a major share in the growth in Indian demand for the subject goods.

Conclusion on injury

55. The examination of above injury parameters indicates that despite overall growth in demand, both the production and sale of domestic industry declined during POI as compared to the base year. The demand of subject goods has increased by 15% in POI as compared to base year. The domestic sales of the domestic industry have decreased by 22% during the same period. The Authority notes that the domestic industry could not take advantage of increase in demand in the market due to presence of imports from subject countries. The cost of sales increased by 32% whereas sales value increased only by 7%. Consequently, they suffered financial losses (PBIT). In the base year they were making profits and these profits indexed 100 in base year converted into losses indexed (-6) in POI and the return on investment declined from 100 (index) in base year to (-6) (index) in base year. Hence, as compared to base year, the financial performance of domestic industry declined significantly in POI.

56. The examination of the imports of the product and performance of domestic industry clearly shows that the imports of the product under consideration have increased in absolute terms and as also in relation to production and consumption in India. The imports are significantly undercutting the prices of the domestic industry in the market and the effect of the dumped imports was to suppress the prices of the domestic industry in the market. The prices have not increased in proportion to the increase in the cost of production. Further, there has been a significant price under cutting by the dumped imports as compared with the price of like product in India and the effect of such imports is prevent price increase which otherwise would have occurred to a significant degree. With regard to consequent impact of the dumped imports on the domestic industry, performance of the domestic industry deteriorated from the base year in terms of sales, production, capacity utilization, market share, profits, cash profits & return on investments. Imports are affecting the domestic prices. It is also noted that the production, sales, profits and return on capital employed should have improved as a result of increase in demand. However, the same have instead declined significantly indicating the material injury suffered by the domestic industry as can be seen from the trend from the base year.

57. On the basis of above analysis, the Authority provisionally concludes that the performance of the domestic industry deteriorated in terms of production, sales volumes, capacity utilization, market share, factors effecting prices, profits, return on investment, cash profits, thus collectively and cumulatively showing that the domestic industry has suffered material injury.

Causal Link and other factors

58. Having examined the existence of material injury and volume and price effects of dumped imports on the prices of the domestic industry, in terms of its price undercutting, price underselling and price suppression, and depression effects, other indicative parameters listed under the Indian Rules and Agreement on Anti Dumping have been examined to see whether any other factor, other than the dumped imports could have contributed to injury to the domestic industry. Factors which may be relevant in this respect include, inter alia, the volume and prices of imports not sold at dumped prices, contraction in demand or changes in the patterns of consumption, trade restrictive practices of and competition between the foreign and domestic producers, developments in technology and the export performance and the productivity of the domestic industry. It was examined whether these other parameters listed under the AD Rules could have contributed to injury to the domestic industry. It was noted that:

i) **Volume and Prices of imports not sold at the dumped prices**

The imports from other countries, other than the ones attracting anti-dumping duty are negligible and/ or at undumped prices. Therefore, the imports from these other countries do not affect the prices in the domestic market;

ii) **Contraction in demand and / or change in pattern of consumption**

Demand for the subject goods shows a healthy growth during the entire injury investigation period and therefore, the injury to the domestic industry has nothing to do with the lack of demand in the country. The data on consumption and demand does not show any change in the pattern of consumption of the product and has not been a factor causing injury to the domestic industry.

iii) **Trade restrictive practice and competition between the foreign and domestic producers**

The goods are freely importable. The applicants are the major producers of the subject goods and account for significant domestic production and sales. No evidence of conditions of competition or trade restrictive practices has come to the knowledge of the Authority. The Authority notes that there is a single market for the subject goods where dumped imports from subject countries compete directly with the subject goods produced by domestic industry. The Authority also notes that the imported subject goods and domestically produced goods are like articles and the imported product is sold to meet the similar applications/ end uses as domestically produced subject goods.

iv) **Development of technology**

On the basis of examination of the records of the petitioner, the Authority provisionally holds that development in technology has not been a relevant factor for the injury to the domestic industry.

v) **Export performance**

The Authority notes that there are no exports of the domestic industry during the POI. The performance with respect to various Economic indicators has therefore been determined with respect to domestic sales only. Hence, the Authority provisionally holds

that material injury suffered by the domestic industry may not be as a result of the export performance of the domestic industry.

vi). Productivity of the Domestic Industry

Productivity of the domestic industry in terms of production per employee has shown decline during POI as compared to preceding year because of the decline in total production during the same period.

vii) No other factor, which could have possibly caused injury to the domestic industry, has been brought to the knowledge of Authority.

59. The Authority notes that while listed known other factors do not show injury to the domestic industry, following parameters show that injury to the domestic industry has been caused by dumped imports:

- a. The landed prices of imports were lower than the selling price of the domestic industry. As a result of price undercutting, the consumers have resorted to higher volume of imports, thus leading to decline in market share of the domestic industry.
- b. Decline in market share has prevented the domestic industry from increasing their production and capacity utilization.
- c. Landed price of imports were undercutting the prices of the domestic industry. The imports from subject countries have caused price underselling in the Indian market. Resultantly, lower import prices appear to have prevented the domestic industry from increasing their prices.
- d. Price Suppression effect of the imports has directly resulted in deterioration in profitability of the domestic industry and consequently the return on investment and cash profits. Thus, the decline in profits, return on investments and cash profits is apparently due to presence of dumped imports in the market.
- e. Significant deterioration in performance of the domestic industry in the period of investigation is apparently due to presence of dumped imports in the market.

60. The Authority has therefore, provisionally concludes that the dumped imports originating in the subject countries have caused material injury to the domestic industry within the meaning of Rule 11 of Anti-dumping Rules and article 3.5 of Agreement of Anti- dumping.

Magnitude of Injury Margin

61. The Authority has determined non-injurious prices of the subject goods for the domestic industry taking into account cost of production of the domestic industry. The non-injurious price of the domestic industry has been compared with the landed values of the subject imports to determine injury margin. The injury margins have been worked out as follows

Producer	Exporter	NIP of DI (USD/MT)	Landed Value (USD/MT)	Injury Margin (USD/MT)	Injury Margin (%)
M/s Mitsui Chemical Inc., Japan (MCI)	Mitsui & Co. Ltd., Japan (MBK) & Mitsui & Co. (Asia Pacific) Pte. Ltd., Singapore	***	***	***	10-15%
All other exporters from Japan	All others exporters from Japan	***	***	***	30-35%

M/s PTT Phenol Company Limited, Thailand	M/s PTT Phenol Company Limited, Thailand / M/s PTT Public Company Ltd., Thailand	***	***	***	20-25%
M/s PTT Phenol Company Limited, Thailand	Mitsui & Co. Ltd., Japan (MBK) & Mitsui & Co. (Asia Pacific) Pte. Ltd., Singapore	***	***	***	5-10%
All other exporters from Thailand	All other exporters from Thailand	***	***	***	30-35%

Conclusions

62. The Authority has, after considering the foregoing, come to the conclusion that:

- a. The subject goods have been exported to India from the subject countries below its normal value;
- b. The domestic industry has suffered material injury;
- c. The injury has been caused by the dumped imports from subject countries.

Indian industry's interest & other issues

63. The Authority recognizes that imposition of anti-dumping duties might affect the price level of product in India. However, fair competition in the Indian market will not be reduced by the anti-dumping measures. On the contrary, imposition of anti-dumping measures would remove the unfair advantage gained by dumping practices, would arrest the decline of the domestic industry and help maintain availability of wider choice to the consumers of subject goods. Consumers could still maintain two or even more sources of supply.

64. The Authority notes that the purpose of anti-dumping duties, in general, is to eliminate injury caused to the Domestic Industry by the unfair trade practices of dumping so as to re-establish a situation of open and fair competition in the Indian market, which is in the general interest of the country. Imposition of anti-dumping measures would not restrict imports from the subject country in any way, and, therefore, would not affect the availability of the products to the consumers.

Recommendations

65. The Authority notes that the investigation was initiated and notified to all interested parties and adequate opportunity was given to the exporters, importers and other interested parties to provide positive information on the aspect of dumping, injury and causal links. Having initiated and conducted a preliminary investigation into dumping, injury and causal links between dumping and injury to the domestic industry in terms of the Rules laid down and having provisionally established positive dumping margin against the subject countries, as well as material injury to the domestic industry caused by such dumped imports, the Authority is of the view that imposition of provisional duty is required to offset dumping and injury pending completion of the investigation.

66. Therefore, Authority considers it necessary and recommends provisional anti-dumping duty on imports of subject goods from the subject countries in the form and manner described hereunder.

67. Having regard to the lesser duty rule followed by the authority, the Authority recommends imposition of provisional anti-dumping duty equal to the lesser of margin of dumping and margin of injury, so as to remove the injury to the domestic industry. Accordingly, provisional antidumping duty equal to the amount indicated in Col 8 of the table below is

recommended to be imposed from the date of notification to be issued in this regard by the Central Government, on all imports of subject goods originating in or exported from the subject countries.

Duty Table

S.No	Sub Heading of Tariff	Description of Good	Country of Origin	Country of Export	Producer	Exporter	Duty Amount	Unit Measure	Currency
1.	2.	3.	4.	5.	6.	7.	8.	9.	10.
1.	29141100	Acetone	Thailand	Thailand	M/s PTT Phenol Company Limited, Thailand	M/s PTT Phenol Company Limited, Thailand	103.97	MT.	USD
2.	Do	Do	Thailand	Thailand	M/s PTT Phenol Company Limited, Thailand	M/s PTT Public Company Ltd.	103.97	MT.	USD
3.	Do	Do	Thailand	Thailand	Any combination other than at sr. no. 1 & 2 above		168.28		USD
4.	Do	Do	Thailand	Singapore	M/s PTT Phenol Company Limited, Thailand	Mitsui & Co. Ltd., Japan & Mitsui & Co (Asia Pacific) Pte. Ltd., Singapore	24.87	MT.	USD
5.	Do	Do	Thailand	Singapore	Any combination other than at Sl. no. 4 above		168.28	MT	USD
6.	Do	Do	Thailand	Any other than Singapore	Any	Any	168.28	MT.	USD
7.	Do	Do	Any other than Singapore, USA, South Africa, EU, Korea RP, Taiwan and Japan	Thailand	Any	Any	168.28	MT.	USD
8.	Do	Do	Japan	Singapore	M/s Mitsui Chemical Inc., Japan	Mitsui & Co. Ltd., Japan & Mitsui & Co (Asia Pacific) Pte. Ltd., Singapore	89.78	MT.	USD
9.	Do	Do	Japan	Singapore	Any combination other than at Sl. no. 8 above		195.58	MT	USD
10.	Do	Do	Japan	Any other than Singapore	Any	Any	195.58	MT.	USD
11.	Do	Do	Any other than Singapore, USA, South Africa, EU, Korea RP Taiwan and Thailand	Japan	Any	Any	195.58	MT.	USD

Further Procedures

68. The following procedure would be followed subsequent to notifying the preliminary findings:-

- (a) The Authority invites comments on these findings from all interested parties and the same would be considered in the final finding;
- (b) Exporters, importers, applicants and other interested parties known to be concerned are being addressed separately by the Authority, who may make known their views, within forty days from the date of the dispatch of the letter. Any other interested party may also make known its views within forty days from the date of publication of these findings;
- (c) The Authority would conduct further verification to the extent deemed necessary;
- (d) The Authority would disclose essential facts before announcing final findings.

P.K.Chaudhery
The Designated Authority