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**Australian Government**  
**Department of Industry,  
Innovation and Science**

**Anti-Dumping Commission**

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**INVESTIGATION 300**

**ALLEGED DUMPING OF  
STEEL REINFORCING BARS  
EXPORTED FROM  
THE PEOPLE'S REPUBLIC OF CHINA**

**IMPORTER VERIFICATION REPORT**

**Stemcor Australia Pty Ltd  
(including  
Stemcor (SEA) Pte Ltd)**

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

**October 2015**

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### ABBREVIATIONS

\$	Australian dollars
ABF	Australian Border Force
AND	Anti-Dumping Notice
AUD	Australian Dollar
CFR	Cost and Freight
China	the People's Republic of China
Commission	Anti-Dumping Commission
Commissioner	the Commissioner of the Anti-Dumping Commission
FAS	Free Along Side
FIS	Free in Store
FOB	Free On Board
GUC	Goods Under Consideration
OneSteel	OneSteel Manufacturing Pty Ltd
PAD	Preliminary Affirmative Determination
the Parliamentary Secretary	the Parliamentary Secretary to the Minister for Industry, Innovation and Science
Stemcor Australia	Stemcor Australia Pty Ltd
Stemcor SEA	Stemcor (SEA) Pte Ltd
SEF	Statement of Essential Facts
SG&A	Selling, general and administrative expenses
The Act	<i>Customs Act 1901</i>
the goods	the goods the subject of the application (also referred to as the goods under consideration or GUC)
USD	United States of America Dollar

## 1 BACKGROUND AND PURPOSE

### 1.1 Background

On 14 May 2015, OneSteel Manufacturing Pty Ltd (OneSteel) lodged an application requesting that the Parliamentary Secretary to the Minister for Industry, Innovation and Science (the Parliamentary Secretary)<sup>1</sup>, publish a dumping duty notice in respect of steel reinforcing bar (rebar) exported to Australia from the People's Republic of China (China).

OneSteel provided further information and data in support of its application on 3 June 2015. As a result, the Anti-Dumping Commission (the Commission) restarted the 20 day period for considering the application in accordance with section 269TC(2A) of the *Customs Act 1901* (the Act)<sup>2</sup>.

OneSteel alleges that the Australian industry has suffered material injury caused by rebar exported to Australia from China at dumped prices. The applicant alleges that the industry has been injured through:

- price depression;
- price suppression;
- price undercutting;
- lost sales volume;
- lost market share;
- loss of profits;
- loss of profitability;
- less than full capacity utilisation;
- loss of employment;
- reduction of assets employed in the production of the like goods; and
- reduction of capital investment in the production of the like goods:

The Commissioner of the Anti-Dumping Commission (the Commissioner) after examining the application gave public notice of his decision to initiate this investigation.

Public notification of the initiation of the investigation was made on 1 July 2015 in *The Australian* newspaper and through Anti-Dumping Notice No. 2015/82.<sup>3</sup>

Following initiation of the investigation, a search of the Australian Border Force's (ABF) import database indicated that Stemcor (SEA) Pte Ltd (Stemcor SEA) had imported rebar from China during the investigation period. Stemcor SEA is located in Singapore. Stemcor Australia advised that for the purposes of the verification, it would represent Stemcor SEA.

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<sup>1</sup> On 23 December 2014, the then Minister for Industry and Science delegated his powers and functions under Part XVB of the *Customs Act 1901* to the Parliamentary Secretary to the Minister for Industry and Science. On 20 September 2015, the Department of Industry and Science became the Department of Industry, Innovation and Science. The titles of the Minister and Parliamentary Secretary also changed to the Minister for Industry, Innovation and Science and the Parliamentary Secretary to the Minister for Industry, Innovation and Science.

<sup>2</sup> All legislative references in this report are to the *Customs Act 1901*, unless otherwise stated.

<sup>3</sup> Anti-Dumping Notice No. 2015/82 - Electronic Public Record Document Number 002 on [www.adcommission.gov.au](http://www.adcommission.gov.au)

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The Commission contacted Stemcor Australia Pty Ltd (Stemcor Australia ) advising the company of the initiation of the investigation and requesting co-operation with the investigation. Stemcor Australia represented Stemcor SEA.

The Commission provided the company with a copy of the importer questionnaire to complete. Stemcor Australia was then provided with a list of its imports during the investigation period, extracted from the ABF import database, and identified a number of transactions from the list for verification.

Stemcor Australia completed the importer questionnaire, providing details regarding the company, overseas supplier information, imports and importation costs and sales data, including selling, general and administrative (SG&A) expenses.

### 1.2 Other Investigations

There is an another investigation (Investigation number 264) into to rebar exported to Australia from the Republic of Korea (Korea), Malaysia, Singapore, Spain, Taiwan, the Kingdom of Thailand (Thailand) and the Republic of Turkey (Turkey).<sup>4</sup>

A Statement of Essential Facts (SEF) was published for Investigation number 264 on 2 September 2015. The Commissioner's final report and recommendation in relation to Investigation number 264, must be provided to the Parliamentary Secretary on or before 19 October 2015, unless an extension of time is requested and approved by the Parliamentary Secretary.

### 1.3 Purpose of verification

The Commission has visited Stemcor Australia's offices four times in the past eighteen months and in every case, has found it to be a cooperative importer. The Commission thus decided to conduct a desk top verification, rather than visiting Stemcor Australia as part of this investigation. The Commission corresponded with Stemcor for the purpose of:

- confirming that Stemcor Group entities are the importers of rebar attributed to it within the ABF database and obtained information to assist in establishing the identity of the relevant exporter(s);
- verifying information on imports of rebar to assist in the determination of export prices;
- establishing whether the purchases of rebar were arms length transactions;
- establishing post-exportation costs; and
- identifying sales and customers and verifying sales volume, selling prices and selling cost.

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<sup>4</sup> Investigation number 264. All public documents for this case are available at <http://www.adcommission.gov.au/cases/Pages/CurrentCases/EPR264.aspx>

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### 1.4 Investigation process and timeframes

The Commission advised Stemcor Australia of the investigation process and timeframes as follows:

- The investigation period is from 1 July 2014 to 30 June 2015. The injury analysis period is from 1 July 2011 onwards for the purpose of analysing the condition of the Australian industry.
- A preliminary affirmative determination (PAD) may be made no earlier than day 60 of the investigation, which fell on 30 August 2015, and provisional measures may be imposed at the time of the PAD or at any time after the PAD has been made. The Commission will not make a PAD until (and if) it becomes satisfied that there appears to be, or that it appears there will be, sufficient grounds for the publication of a dumping duty notice.
- The Statement of Essential Facts (SEF) for the investigation is due to be placed on the public record by 19 October 2015 or such later date as the Parliamentary Secretary allows under section 269ZHI of the Act. The SEF will set out the material findings of fact on which the Commission intends to base its recommendations to the Minister, and will invite interested parties to respond, within 20 days, to the issues raised therein.
- Following receipt and consideration of submissions made in response to the SEF, the Commission will provide its final report and recommendations to the Parliamentary Secretary. This final report is due no later than 3 December 2015.

### 1.6 Verification report

The Commission advised the company that it would prepare a report of its findings from the verification (this report) and provide it to the company to review its factual accuracy, and to identify those parts of the report it considers to be confidential.

The Commission explained that, in consultation with the company, it would prepare a non-confidential version of the report, and place this on the investigation's Public Record.

## 2 THE GOODS

### 2.1 Description

The goods that are the subject of the investigation (the goods) are:

*Hot-rolled deformed steel reinforcing bar whether or not in coil form, commonly identified as rebar or debar, in various diameters up to and including 50 millimetres, containing indentations, ribs, grooves or other deformations produced during the rolling process.*

*The goods covered by this application include all steel reinforcing bar meeting the above description of the goods regardless of the particular grade or alloy content or coating.*

*Goods excluded from this application are plain round bar, stainless steel and reinforcing mesh.*

### 2.2 Tariff classification

For the purposes of this investigation, the Commission will be examining the goods which are exported to Australia during the investigation period and imported under any of the following tariff classifications:

- Tariff subheading 7214.20.00 with statistical code 47;
- Tariff subheading 7228.30.90 with statistical code 49 (as of 1 July 2015, statistical code 40)
- Tariff subheading 7213.10.00 with statistical code 42
- Tariff subheading 7227.90.10 with statistical code 69
- Tariff subheading 7227.90.90 with statistical code 01
- Tariff subheading 7227.90.90 with statistical code 42 (as of 1 January 2015, statistical codes 02 and 04)
- Tariff subheading 7228.30.10 with statistical code 70;and
- Tariff subheading 7228.60.10 with statistical code 72.

The ABF Trade Branch advised that goods imported under tariff subheading 7228.30.90 may also include products other than 'hot rolled deformed rebar'. In such cases product descriptions would be used to determine if products declared under this tariff subheading fit the description of the goods.

### 2.3 Australian Standards

The Australian Standard for the goods under consideration is AS/NZS 4671.2001. AS/NZS 4671.2001 specifies the requirements for the chemical composition, mechanical properties and geometrical properties of rebar used in the reinforcement of concrete.

The standard further identifies minimum yield strength levels of 250 MPa, 300 MPa and 500 MPa. The standard also identifies three ductility classes for rebar (low, normal and earthquake).

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There is an industry-based product certification scheme operates within Australia. The Australasian Certification Authority for Reinforcing and Structural Steels (ACRS) administers this scheme. Although having an ACRS certification is not obligatory to sell the goods in Australia, ACRS certification to processors ensure that they use only ACRS certified steel as ACRS system ensures that products are produced to comply with Australian standards' requirements, adequate quality control procedures have taken place during manufacturing process and products are supplied by appropriate documentation and markings to provide adequate traceability.

### **2.4 Chinese Standard**

The Chinese domestic standard for steel reinforcing bar is GB 1499.2-2007.

### **2.5 'Like' goods**

Stemcor Australia advised that rebar was a commodity product and that there were very minor differences between locally produced and imported rebar. Stemcor Australia confirmed that the imported goods under investigation have the same physical characteristics as domestically produced rebar though billet / production processes may be different.

Stemcor understands that the applicant use an expensive 2 stage production process for producing rebar in coil and also truck / rail cart billet over 2000km to produce rebar steel (lengths and coils ).



### 3 COMPANY DETAILS

#### 3.1 Corporate background

Stemcor Australia and Stemcor SEA are part of the international Stemcor Group of steel trading companies. [REDACTED]

[REDACTED] (company structure).

Stemcor Global Holdings describes itself as an 'independent steel trader' that '....play(s) a pivotal role in the steel industry, acting as a trading intermediary and value-adding service provider. Our end-to-end services span every step in the steel supply chain and comprise five core competencies: finance, raw materials like scrap, steel trading, distribution and stockholding.'<sup>5</sup> It operates in 45 countries across the world.

Stemcor Australia advised that the Sydney office is the main office in Australia.

In May 2013, Stemcor Australia's financial arrangements [REDACTED]. This change has had minimal impact on day to day operational matters, [REDACTED].

Stemcor Australia stated that it formally represents Stemcor SEA for the purposes of this investigation.

#### 3.2 Commercial Operations

In Australia, Stemcor Australia predominantly trade in steel related products and sell product to customers throughout Australia. Purchases of steel products from overseas mills are completed on the back of sales made to customers in Australia. Stemcor Australia advised that it rarely maintains any steel inventory in Australia.

[REDACTED]

[REDACTED] (operations and accounting).

#### 3.3 Product Range

Stemcor Group entities supply customers rebar in coils and in straight lengths.

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<sup>5</sup>Stemcor Webpage ([www.stemcor.com](http://www.stemcor.com))

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### 3.4 Accounting

Stemcor Australia operates on a 1 January to 31 December financial year, in line with that of its parent company based in the United Kingdom. The Commission was previously advised that Stemcor Australia's accounts are audited on an annual basis.

### 3.5 Relationship with suppliers

Stemcor Australia has indicated that Stemcor group entities had no relationship with its suppliers other than a commercial relationship of buyer and seller. Furthermore, it has advised that none of the Stemcor Group entities had ownership or other controlling relationship with its rebar suppliers in China.

Stemcor Australia has also explained that none of the Stemcor Group entities received any rebates or discounts from its suppliers.

No information has been identified by the Commission to indicate that any of the Stemcor Group entities is related to any of its rebar suppliers in China or received rebates from these suppliers.

### 3.6 Relationships with customers

In part C of the importer questionnaire, the Commission was able to identify Stemcor Group entity customers in Australia. Stemcor Australia advised that none of the Stemcor Group entities are related to any of its customers purchasing rebar.

No further information has been identified by the Commission to indicate that any of the Stemcor Group entities is related to any of its other customers in Australia purchasing rebar.

## 4 IMPORTS

### 4.1 Introduction

The ABF import database indicated that Stemcor imported rebar during the investigation period from China.

When the Commission forwarded the importer questionnaire, Stemcor Australia advised that [REDACTED] of the shipments specified in the database were not the goods. The Commission notes that the tariff classifications that are identified in the application included a number of products other than the goods under consideration. Stemcor Australia explained that its group entities imported other products [REDACTED] [REDACTED] but are not the goods that are subject to this investigation and provided the Commission with invoices [REDACTED]. The Commission has verified that the majority of goods were not rebar. Hence the Commission has found that Stemcor group entities only imported some [REDACTED] per cent of total rebar imported into Australia from China compared to ABF database.

The table below shows Stemcor's suppliers of rebar from China and Stemcor's proportion of rebar imports from these suppliers:

[ table removed ]

Table 2: Stemcor's rebar suppliers from China

The Commission observed from the ABF data that Stemcor had imported [REDACTED] tonnes of rebar during the year, which was comparable to Stemcor's own records which showed imports of [REDACTED] tonnes. The Commission noted that the difference between Stemcor's records and ABF's import data is less than one per cent and considered that this difference insignificant. [REDACTED] (non GUC).

### 4.2 Ordering process and price

It is noted that Stemcor purchases from the mills are made in [REDACTED] (currency) with the price set at the date [REDACTED]. Prices for the sale to the Australian customer and the purchase order to the overseas mill are set [REDACTED]. A forward currency contract is purchased to hedge against any currency fluctuation.

[REDACTED]

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### 4.3 Verification

The Commission selected four shipments of rebar for verification. [REDACTED] (non GUC). Stemcor Australia provided the Commission with invoices [REDACTED], [REDACTED], were in fact [REDACTED].

Stemcor Australia was asked to provide the Commission with the following source documents for the selected shipments:

- commercial invoices;
- packing lists;
- purchase orders;
- bills of lading; and
- Customs broker and domestic freight invoices.

Stemcor Australia provided the source documents as requested. These documents are contained in **Confidential Attachment IMP 1**.

For each shipment the Commission used the source documents to check the importing entity, listed quantity, invoice value, ocean freight and insurance, exchange rate, customs duty, importation costs, expenses and average selling prices in the Part B – cost to import and sell spreadsheet (Part B spreadsheet). Part B spreadsheet is at **Confidential Attachment GEN**.

The Commission verified a sample of these documents for proof of payment of the shipment and post exportation costs. The Commission was able to reconcile the shipment number, quantity, value, price and delivery terms for the selected shipments with the data in the import list.

The Commission noted that in all source documents Stemcor was identified as the counterparty to trade.

#### 4.3.1 Commercial Invoices

Copies of invoices for each shipment were provided to the Commission. These invoices were used to verify the relevant data provided by Stemcor Australia, including the importing entity, the goods description, volume and value. A sample of the invoices evidencing payment was also verified to source documents.

#### 4.3.2 Freight Costs

[REDACTED] Stemcor Australia provided freight documentation for each of the sampled transactions which were used to verify the freight amounts provided in the Part B spreadsheet. The documentation provided included proof of payment. The Commission is satisfied that the amounts shown were correct.

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### 4.3.3 Marine Insurance

Stemcor Australia had previously advised that marine insurance costs were

[REDACTED] (insurance costs). The Commission examined the methodology that Stemcor Australia applied and the documents provided to verify the costs allocated. The Commission considers the costs allocated in relation to freight insurance are reasonable.

### 4.3.4 Bank and Letter of Credit Charges

[REDACTED] (costs and charges). these costs using source documents and is satisfied that bank charges in the importation spreadsheets were accurate.

### 4.3.5 Interest Costs

Stemcor Australia identified its interest costs in the Part B spreadsheet.

[REDACTED] (cost allocation).

The Commission found that the [REDACTED] forms a part of Stemcor Australia's SG&A and as such [REDACTED]. The Commission considered these costs to be accurate.

### 4.3.6 Credit Insurance

Stemcor Group entities take out credit insurance for its sales to cover the event of non-payment [REDACTED]. Credit insurance was identified as a separate cost item in the sales spread sheet. Stemcor Australia has provided a copy [REDACTED]. (Confidential Attachment IMP 3). Stemcor Australia allocated an amount [REDACTED]. The Commission examined the methodology applied [REDACTED] and found it to be reasonable.

### 4.3.7 Delivery Charges

Stemcor Australia<sup>6</sup> sold rebar to its customers at a price [REDACTED]. In its response to the importer questionnaire, Stemcor Australia provided the delivery charges for each selected shipment. The Commission reconciled the documents provided to the Part B spreadsheet and is satisfied that the delivery charges shown were accurate.

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<sup>6</sup> Although [REDACTED], the Commission does not differentiate these two entities and considers them as [REDACTED] sales.

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### 4.4 Importation costs

Stemcor explained that it purchased from [REDACTED] with [REDACTED] terms and from [REDACTED] on a [REDACTED] terms. The Commission calculated the weighted average expenses for the selected shipments, which are summarised in Table 3 below:

Cost	Stemcor Australia Weighted average cost
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]

Table 3 – Stemcor’s weighted average post importation expenses

For those shipments made on [REDACTED] terms, additional expenses incurred are summarised in Table 4 below:

[ Table removed ]

Table 4 – Stemcor’s weighted average marine freight costs from China

### 4.5 Relationship between Stemcor entities - [REDACTED]

During the course of the previous verification visit (as part of Investigation No 264), Stemcor Australia advised that the company had agreements with overseas Stemcor entities in relation to [REDACTED]. These agreements are summarised below:

- [REDACTED];
- [REDACTED].

### 4.6 Export prices for shipments

Based on import data, the Commission calculated the weighted average export price (in AUD) for rebar over the investigation period for each of the Stemcor. These calculations are summarised in Table 5 below:

[ Table removed ]

Table 5 – Weighted average prices Stemcor paid for rebar from China

### 4.7 Forward Orders

Stemcor Australia provided details of its forward orders in place at the time of the importer questionnaire. The Commission observed that Stemcor imported a total of [REDACTED] tonnes of rebar during the investigation period. In comparison, Stemcor had a total of [REDACTED] tonnes of forward orders of rebar straights and coils to be shipped in [REDACTED].

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Stemcor advised the Commission that this is comparable with [REDACTED] exports of [REDACTED] and [REDACTED] exports of [REDACTED] mt as some contracts were [REDACTED].

### 4.8 Who is the importer

The Commission noted that Stemcor SEA:

- is named as the customer on supplier invoices;
- pays for delivery of the goods to the customer; and
- is named as the consignee on the bill of lading.

### 4.9 Who is the exporter?

The Commission will generally identify the exporter as:

- a principal in the transaction located in the country of export from where the goods were shipped who gave up responsibility by knowingly placing the goods in the hands of a carrier, courier, forwarding company, or their own vehicle for delivery to Australia; or
- a principal will be a person in the country of export who owns, or who has previously owned, the goods but need not be the owner at the time the goods were shipped.

Based on information received to date, the Commission is satisfied that the suppliers identified on Stemcor commercial documents are the exporters of rebar from China.

## 5 SALES

### 5.1 General

Based on sales data provided by Stemcor Australia, the gross value of invoices issued for the goods under consideration during the investigation period (1 July 2014 to 30 June 2015) for Stemcor was \$ [REDACTED].

### 5.2 Sales

Stemcor sells steel rebar products to Australian distributors. The sales data provided by it verified that this was the case.

Stemcor's major customers, by value of sales, during the investigation period were:

[ Table removed]

Table 6 – Value of sales by major customers

These customers accounted for approximately x [REDACTED] per cent of Stemcor's sales.

### 5.3 Price and distribution arrangements

Stemcor Australia receives offers from [REDACTED] basis. Based on the [REDACTED] price, Stemcor Australia would establish pricing for its Australian customers after [REDACTED]. Stemcor Australia would then [REDACTED] from its customers based on these [REDACTED] price offers.

All sales are made by Stemcor Australia in [REDACTED] with [REDACTED] credit terms [REDACTED]

### 5.4 Rebates and discounts

Stemcor advised that it did not offer rebates, settlement discounts or volume discounts to their customers and that the invoiced price is the price paid with [REDACTED] [a customer ] being an exception. For [REDACTED] as per its request, Stemcor confirms the sale with [REDACTED] per mt extra over the agreed price [REDACTED]. For this particular customer, the Commission calculated and used [REDACTED] for its consideration. The Commission selected a sample of shipments and was provided with proof of payment that confirmed that the invoiced prices were the price paid.

### 5.5 Sales verification (accuracy)

Stemcor provided the Commission with a line by line sales list of the Stemcor sales of rebar for the investigation period.

Stemcor provided copies of commercial invoices for sales related to the four selected shipments during the investigation period. Copies of these documents are at **Confidential**



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**Attachment SALES 1.** The commercial documents provided for the invoice numbers, quantity, amount and customer's names reconciled with the information in the sales list.

The Commission is able to reconcile these selected shipments and respective sales to the sales spread sheet at Part C of the importer questionnaire.

The Commission received proof of payment for the goods for the invoices examined. The Commission was provided with evidence of payment for all transactions that confirmed that the relevant Stemcor Group entity had been paid the invoiced amounts.

The Commission was satisfied that the sales data provided in the importer questionnaire response was accurate.

### **5.6 Upwards verification (relevance and completeness)**

The Commission did not undertake an upwards verification as such verification had previously been undertaken for Investigation numbers 240, 254 and 264.

The Commission was previously satisfied that the sales list along with sales invoice copy provided by Stemcor was a reasonably complete and the Commission has no reason to consider the sales list provided in relation to rebar imported from China, was any different.

### **5.7 Selling, general and administrative expenses (SG&A)**

Stemcor Australia applied a [REDACTED] per cent rate to sales revenue to calculate SG&A for each shipment in the cost to import and sell spreadsheet.

The Commission had previously verified Stemcor's SG&A expenses and was satisfied that it was reasonable to adopt the [REDACTED] per cent rate and to apply it for each of the Stemcor Group entities for calculating the profitability of each transaction.

### **5.8 Profitability of sales and selling price**

The Part B spreadsheet shows that each sale was sold at a profit. The Commission has calculated that Stemcor Australia received a [REDACTED] per cent [REDACTED] from these sales.

## 6 ARMS LENGTH

In determining export prices under subsection 269TAB(1)(a) and normal values under section 269TAC(1), the Act requires that the relevant sales are arm's length transactions.

Section 269TAA outlines the circumstances in which the price paid or payable shall not be treated as arm's length. These are where:

- there is any consideration payable for in respect of the goods other than price;
- the price is influenced by a commercial or other relationship between the buyer, or an associate of the buyer, and the seller, or an associate of the seller; and
- in the opinion of the Minister, the buyer, or an associate of the buyer, will, directly or indirectly, be reimbursed, be compensated or otherwise receive a benefit for, or in respect of, the whole or any part of the price.

The Commission reviewed the documentation for the selected shipments and did not find any evidence, in respect of the purchase of rebar, that:

- there is any consideration payable for or in respect of the goods other than price;
- the price was influenced by a commercial or other relationship between Stemcor Australia, Stemcor SEA, or an associate of Stemcor, and its suppliers or an associate of the supplier; or
- Stemcor Australia, Stemcor SEA or an associate of Stemcor was directly or indirectly reimbursed, compensated or otherwise received a benefit for or in respect of the whole or any part of the price.

The Commission was satisfied that import transactions between Stemcor and its suppliers were at arm's length in terms of section 269TAA.

## **7 RECOMMENDATIONS**

In relation to the goods imported by Stemcor, the Commission is of the opinion that:

- the goods have been exported to Australia otherwise than by the importer;
- the goods have been purchased by the importer from the exporters; and
- the purchases of the goods by the importer were arm's length transactions.

Subject to further inquiries with these exporters, the Commission recommends that the export price for rebar imported by Stemcor be established under subsection 269TAB(1)(a) of the Act, using the invoiced price less deductions.

**8 APPENDICES AND ATTACHMENTS**

Title	Description
<b>Confidential Attachment GEN 1</b>	Stemcor response to import questionnaire Part A
<b>Confidential Attachment GEN 2</b>	Spread sheets provided by Stemcor in response to import questionnaire – Parts B and C
<b>Confidential Attachment IMP 1</b>	Import source documents for selected transactions provided by Stemcor
<b>Confidential Attachment IMP 2</b>	Insurance Policy – Freight
<b>Confidential Attachment IMP 3</b>	Insurance Policy – Credit
<b>Confidential Attachment Sales 1</b>	Sales source documents for selected transactions provided by Stemcor