

April 13, 2012

SUMMARY – Brazilian Antidumping Investigation – Flat-rolled Stainless Steel

On April 13, 2012, Brazil initiated an antidumping investigation with respect to imports of flat-rolled stainless steel, originating from South Africa, Germany, China, South Korea, Finland, United States, Taiwan and Vietnam.

1. Petitioner: Aperam Inox América do Sul, S. A. (sole manufacturer of the products under investigation).
2. Subject Product: The products under investigation are flat-rolled products of austenitic stainless steel grade 304 (304H and 304L) and ferritic stainless steel grade 430, cold-rolled, with thickness equal to or greater than 0.35 mm but less than 4.75 mm.
3. Tariff Category: The products are commonly classified under tariff positions 7291.32.00, 7219.33.00, 7219.34.00, 7219.35.00, and 7220.20.90 of the MERCOSUR Common Nomenclature (NCM / HS). During the period under consideration, the import duty remained unchanged at 14%.
4. Normal Value

For South Africa, South Korea, Finland, and Taiwan, the normal value was constructed due to the lack of reliable international publications and list with prices or invoices for the product under investigation in those markets.

China and Vietnam are considered to be non-market economies and, therefore, Taiwan's normal value was used as basis for these countries.

- **South Africa:**

- Grade 304: US\$ 4,173.76/t
- Grade 430: US\$ 2,073.57/t

- **South Korea:**

- Grade 304: US\$ 4,533.66/t
- Grade 430: US\$ 2,489.49/t

- **Finland:**

- Grade 304: US\$ 5,933.29/t
- Grade 430: US\$ 3,904.86/t

- **Taiwan:**

- Grade 304: US\$ 4,260.68/t

- Grade 430: US\$ 2,166.07/t

- **China :**

- Grade 304: US\$ 4,260.68/t

- Grade 430: US\$ 2,166.07/t

- **Vietnam:**

- Grade 304: US\$ 4,260.68/t

- Grade 430: US\$ 2,166.07/t

- **Germany (Source: CRU Monitor Stainless Steel publication):**

- Grade 304: US\$ 4,125.33/t

- Grade 430: US\$ 2,217.92/t

- **USA (Source: CRU Monitor Stainless Steel publication):**

- Grade 304: US\$ 4,031.25/t

- Grade 430: US\$ 2,010.33/t

5. Export Prices to Brazil

- **South Africa:**

- Grade 304: US\$ 3,551.44/t

- Grade 430: US\$ 1,697.55/t

- **South Korea:**

- Grade 304: US\$ 3,563.72/t

- Grade 430: US\$ 1,873.73/t

- **Finland:**

- Grade 304: US\$ 3,407.17/t

- Grade 430: US\$ 2,085.99/t

- **Taiwan:**

- Grade 304: US\$ 3,467.87/t

- Grade 430: US\$ 1,890.09/t

- **China:**

- Grade 304: US\$ 3,411.39/t

- Grade 430: US\$ 2,019.43/t

- **Vietnam:**

- Grade 304: no exports
- Grade 430: US\$ 1,767.85/t

- **Germany:**

- Grade 304: US\$ 4,046.50/t
- Grade 430: US\$ 1,774.23/t

- **USA:**

- Grade 304: US\$ 3,617.22/t
- Grade 430: US\$ 2,033.52/t

6. Alleged Dumping Margin:

- South Africa: US\$ 588.32/t (17.9%);
- South Korea: US\$ 940.47/t (27.5%);
- Finland: US\$ 2,519.66/t (74.2%);
- Taiwan: US\$ 585.07/t (20.6%);
- China: US\$ 649.96/t (21.5%);
- Vietnam: US\$ 398.22/t (22.5%);
- Germany: US\$ 402.71/t (19.8%);
- USA: US\$ 406.63/t (11.3%);

7. Timeframe: Deadline to submit the questionnaire is approximately 40 days from April 13, 2012, with an extension up to additional 30 days.

8. Other interested parties (i.e., trading companies, consumers, associations, etc.) have a period of 20 days to request their participation in the investigation.

9. Dumping Period of Investigation: January 2011 to December 2011 (updated from the original POI).

10. Injury Period of Investigation: January 2007 to December 2011 (updated from the original POI).

11. Access to any other information (including the names of respondents) will only be granted to the parties duly represented by the filing of a power-of-attorney (which must be notarized and consularized).