

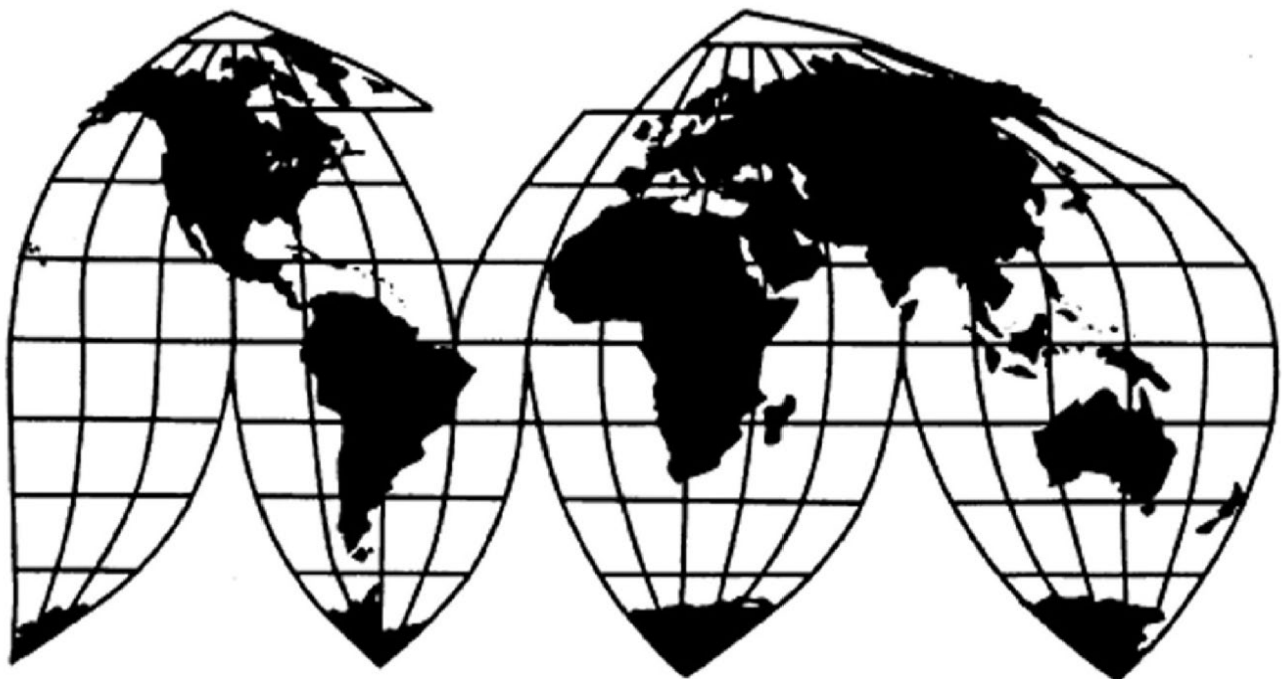
Steel Concrete Reinforcing Bar from Algeria, Bulgaria, Egypt, and Vietnam

Investigation Nos. 701-TA-768–770 and 731-TA-1751–1754 (Preliminary)

Publication 5653

July 2025

U.S. International Trade Commission



U.S. International Trade Commission

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Note.—Information that would reveal confidential operations of individual firms may not be published. Such information is identified by brackets ([]) in confidential reports and is deleted and replaced with asterisks (***) in public reports. Zeroes, null values, and undefined calculations are suppressed and shown as em dashes (—) in tables. If using a screen reader, we recommend increasing the verbosity setting.

UNITED STATES INTERNATIONAL TRADE COMMISSION

Investigation Nos. 701-TA-768-770 and 731-TA-1751-1754 (Preliminary)

Steel Concrete Reinforcing Bar from Algeria, Bulgaria, Egypt, and Vietnam

DETERMINATIONS

On the basis of the record¹ developed in the subject investigations, the United States International Trade Commission (“Commission”) determines, pursuant to the Tariff Act of 1930 (“the Act”), that there is a reasonable indication that an industry in the United States is materially injured by reason of imports of steel concrete reinforcing bar from Algeria, Bulgaria, Egypt, and Vietnam, provided for in subheadings 7213.10.0000, 7214.20.0000, and 7228.30.8010 of the Harmonized Tariff Schedule of the United States, that are alleged to be sold in the United States at less than fair value (“LTFV”) and imports of the subject merchandise from Egypt and Vietnam that are alleged to be subsidized by the governments of Egypt and Vietnam.^{2 3}

COMMENCEMENT OF FINAL PHASE INVESTIGATIONS

Pursuant to section 207.18 of the Commission’s rules, the Commission also gives notice of the commencement of the final phase of its investigations. The Commission will issue a final phase notice of scheduling, which will be published in the *Federal Register* as provided in § 207.21 of the Commission’s rules, upon notice from the U.S. Department of Commerce (“Commerce”) of affirmative preliminary determinations in the investigations under §§ 703(b) or 733(b) of the Act, or, if the preliminary determinations are negative, upon notice of affirmative final determinations in those investigations under §§ 705(a) or 735(a) of the Act.

¹ The record is defined in § 207.2(f) of the Commission’s Rules of Practice and Procedure (19 CFR 207.2(f)).

² 90 FR 27838, June 30, 2025; 90 FR 27846, June 30, 2025.

³ On June 15, 2025, the Office of the United States Trade Representative advised the Commission via letter of its determination that Algeria is not a Subsidies Agreement country. The Commission did not make a preliminary determination for the countervailing duty investigation concerning Algeria. See 19 U.S.C. § 1671(c). See also correspondence from Jennifer Thornton, General Council, Office of the United States Trade Representative, “Status of Algeria Under the Tariff Act of 1930, As Amended” issued July 15, 2025.

Parties that filed entries of appearance in the preliminary phase of the investigations need not enter a separate appearance for the final phase of the investigations. Any other party may file an entry of appearance for the final phase of the investigations after publication of the final phase notice of scheduling. Industrial users, and, if the merchandise under investigation is sold at the retail level, representative consumer organizations have the right to appear as parties in Commission antidumping and countervailing duty investigations. The Secretary will prepare a public service list containing the names and addresses of all persons, or their representatives, who are parties to the investigations. As provided in section 207.20 of the Commission's rules, the Director of the Office of Investigations will circulate draft questionnaires for the final phase of the investigations to parties to the investigations, placing copies on the Commission's Electronic Document Information System (EDIS, <https://edis.usitc.gov>), for comment.

BACKGROUND

On June 4, 2025, Rebar Trade Action Coalition, Washington, DC filed petitions with the Commission and Commerce, alleging that an industry in the United States is materially injured or threatened with material injury by reason of subsidized imports of steel concrete reinforcing bar from Algeria, Egypt, and Vietnam and LTFV imports of steel concrete reinforcing bar from Algeria, Bulgaria, Egypt, and Vietnam. Accordingly, effective June 4, 2025, the Commission instituted countervailing duty investigation Nos. 701-TA-768-770 and antidumping duty investigation Nos. 731-TA-1751-1754 (Preliminary).

Notice of the institution of the Commission's investigations and of a public conference to be held in connection therewith was given by posting copies of the notice in the Office of the Secretary, U.S. International Trade Commission, Washington, DC, and by publishing the notice in the *Federal Register* of June 10, 2025 (90 FR 24410). The Commission conducted its conference on June 25, 2025. All persons who requested the opportunity were permitted to participate.

Views of the Commission

Based on the record in the preliminary phase of these investigations, we determine that there is a reasonable indication that an industry in the United States is materially injured by reason of imports of steel concrete reinforcing bar (“rebar”) from Algeria, Bulgaria, Egypt, and Vietnam that are allegedly sold in the United States at less than fair value (“LTFV”) and subsidized by the governments of Egypt and Vietnam.¹

I. The Legal Standard for Preliminary Determinations

The legal standard for preliminary antidumping and countervailing duty determinations requires the Commission to determine, based upon the information available at the time of the preliminary determinations, whether there is a reasonable indication that a domestic industry is materially injured or threatened with material injury, or that the establishment of an industry is materially retarded, by reason of the allegedly unfairly traded imports.² In applying this standard, the Commission weighs the evidence before it and determines whether “(1) the record as a whole contains clear and convincing evidence that there is no material injury or threat of such injury; and (2) no likelihood exists that contrary evidence will arise in a final investigation.”³

II. Background

The Rebar Trade Action Coalition and its individual members Byer Steel Group, Inc. (“Byer”); Commercial Metals Company (“CMC”); Gerdau Ameristeel U.S. Inc. (“Gerdau”); Nucor Corporation (“Nucor”); Optimus Steel, LLC (“Optimus”); and Steel Dynamics, Inc. (“Steel Dynamics”) (collectively “RTAC” or “Petitioners”), filed the petitions in these investigations on June 4, 2025.⁴ Each of RTAC’s individual members manufactures steel concrete reinforcing bar (“rebar”) in the United States. Petitioners appeared at the staff conference with counsel and submitted a postconference brief.

¹ On June 15, 2025, the Office of the United States Trade Representative advised the Commission of its determination that Algeria is not a “Subsidies Agreement country” for purposes of section 701(b) of the Tariff Act of 1930, as amended (19 U.S.C. § 1701(b)). See EDIS Doc. No. 853844 (Correspondence from USTR General Counsel Jennifer Thornton regarding “Status of Algeria Under the Tariff Act of 1930, as Amended.”). We have not made a preliminary determination in the countervailing duty investigation with respect to Algeria. See 19 U.S.C. § 1671(c).

² 19 U.S.C. §§ 1671b(a), 1673b(a) (2000); see also *American Lamb Co. v. United States*, 785 F.2d 994, 1001-04 (Fed. Cir. 1986); *Aristech Chem. Corp. v. United States*, 20 CIT 353, 354-55 (1996). No party argues that the establishment of an industry in the United States is materially retarded by the allegedly unfairly traded imports.

³ *American Lamb Co.*, 785 F.2d at 1001; see also *Texas Crushed Stone Co. v. United States*, 35 F.3d 1535, 1543 (Fed. Cir. 1994).

⁴ Confidential Staff Report (“CR”), INV-XX-093 (July 14, 2025) at 1.1; Petition, Vol. I at 1.

One respondent entity participated in these investigations. Ezz Steel Group (“Ezz Steel”), a consortium of four foreign producers of rebar in Egypt,⁵ appeared at the staff conference with counsel and submitted a postconference brief.

U.S. industry data are based on the questionnaire responses of seven firms that accounted for all known U.S. production of rebar in 2024.⁶ U.S. import data are based on official Commerce import statistics.⁷ The Commission received usable questionnaire data from five importers accounting for approximately *** percent of U.S. imports of rebar from all subject sources in 2024 and for approximately*** percent of nonsubject imports in 2024.⁸ The Commission received responses to its questionnaires from six foreign producers of subject merchandise: one producer/exporter in Algeria, estimated to have accounted for*** percent of production of subject merchandise in Algeria in 2024; one producer/exporter in Bulgaria, estimated to have accounted for*** percent of production of subject merchandise in Bulgaria in 2024; three producers/exporters in Egypt, estimated to have accounted for*** percent of production of subject merchandise in Egypt in 2024, and one producer/exporter in Vietnam, estimated to have accounted for*** percent of production of subject merchandise in Vietnam in 2024.⁹

III. Domestic Like Product

In determining whether there is a reasonable indication that an industry in the United States is materially injured or threatened with material injury by reason of imports of the subject merchandise, the Commission first defines the “domestic like product” and the “industry.”¹⁰ Section 771(4)(A) of the Tariff Act of 1930, as amended (“the Tariff Act”), defines the relevant domestic industry as the “producers as a whole of a domestic like product, or

⁵ The individual members of Ezz Steel Group are Ezz Steel Company, Al Ezz Dekheila Steel Company, Al Ezz Flat Steel Company, and Ezz Rolling Mills Company, S.A.E. See Ezz Steel U.S. Producers’ Questionnaire at I-2.

⁶ CR/PR at 1.4-1.5.

⁷ CR/PR at 1.5. As indicated in the staff report, total U.S. imports are based on official import statistics given the low coverage of imports in the questionnaire data. CR/PR at 1.5 n.7. U.S. import data are compiled using official U.S. import statistics for HTS statistical reporting numbers 7213.10.0000, 7214.20.0000, and 7228.30.8010, which do not contain out-of-scope merchandise and are not basket categories. CR/PR at 1.8.

⁸ CR/PR at 4.1. Usable questionnaire responses represented approximately*** percent of subject imports from Algeria,*** percent of imports from Bulgaria,*** percent of imports from Egypt, and*** percent of imports from Vietnam in 2024. *Id.* at 4.1 n.2.

⁹ CR/PR at 7.3 and Table 7.1. Exports to the United States from the one responding firm in Algeria accounted for*** percent of U.S. imports of rebar from Algeria in 2024; exports to the United States from the one responding firm in Bulgaria accounted for*** percent of U.S. imports of rebar from Bulgaria in 2024; exports to the United States from the three responding firms in Egypt accounted for*** percent of U.S. imports of rebar from Egypt in 2024; and exports to the United States from the one responding firm in Vietnam accounted for*** percent of U.S. imports of rebar from Vietnam in 2024. *Id.*

¹⁰ 19 U.S.C. § 1677(4)(A).

those producers whose collective output of a domestic like product constitutes a major proportion of the total domestic production of the product.”¹¹ In turn, the Tariff Act defines “domestic like product” as “a product which is like, or in the absence of like, most similar in characteristics and uses with, the article subject to an investigation.”¹²

By statute, the Commission’s “domestic like product” analysis begins with the “article subject to an investigation,” *i.e.*, the subject merchandise as determined by Commerce.¹³ Therefore, Commerce’s determination as to the scope of the imported merchandise that is subsidized and/or sold at less than fair value is “necessarily the starting point of the Commission’s like product analysis.”¹⁴ The Commission then defines the domestic like product in light of the imported articles Commerce has identified.¹⁵ The decision regarding the appropriate domestic like product(s) in an investigation is a factual determination, and the Commission has applied the statutory standard of “like” or “most similar in characteristics and uses” on a case-by-case basis.¹⁶ No single factor is dispositive, and the Commission may consider other factors it deems relevant based on the facts of a particular investigation.¹⁷ The Commission looks for clear dividing lines among possible like products and disregards minor

¹¹ 19 U.S.C. § 1677(4)(A).

¹² 19 U.S.C. § 1677(10).

¹³ 19 U.S.C. § 1677(10). The Commission must accept Commerce’s determination as to the scope of the imported merchandise that is subsidized and/or sold at less than fair value. *See, e.g., USEC, Inc. v. United States*, 34 Fed. App’x 725, 730 (Fed. Cir. 2002) (“The ITC may not modify the class or kind of imported merchandise examined by Commerce.”); *Algoma Steel Corp. v. United States*, 688 F. Supp. 639, 644 (Ct. Int’l Trade 1988), *aff’d*, 865 F.3d 240 (Fed. Cir.), *cert. denied*, 492 U.S. 919 (1989).

¹⁴ *Cleo Inc. v. United States*, 501 F.3d 1291, 1298 (Fed. Cir. 2007); *see also Hitachi Metals, Ltd. v. United States*, Case No. 19-1289, slip op. at 8-9 (Fed. Cir. Feb. 7, 2020) (the statute requires the Commission to start with Commerce’s subject merchandise in reaching its own like product determination).

¹⁵ *Cleo*, 501 F.3d at 1298 n.1 (“Commerce’s {scope} finding does not control the Commission’s {like product} determination.”); *Hosiden Corp. v. Advanced Display Mfrs.*, 85 F.3d 1561, 1568 (Fed. Cir. 1996) (the Commission may find a single like product corresponding to several different classes or kinds defined by Commerce); *Torrington Co. v. United States*, 747 F. Supp. 744, 748–52 (Ct. Int’l Trade 1990), *aff’d*, 938 F.2d 1278 (Fed. Cir. 1991) (affirming the Commission’s determination defining six like products in investigations where Commerce found five classes or kinds).

¹⁶ *See, e.g., Cleo Inc. v. United States*, 501 F.3d 1291, 1299 (Fed. Cir. 2007); *NEC Corp. v. Dep’t of Commerce*, 36 F. Supp. 2d 380, 383 (Ct. Int’l Trade 1998); *Nippon Steel Corp. v. United States*, 19 CIT 450, 455 (1995); *Torrington Co. v. United States*, 747 F. Supp. 744, 749 n.3 (Ct. Int’l Trade 1990), *aff’d*, 938 F.2d 1278 (Fed. Cir. 1991) (“every like product determination ‘must be made on the particular record at issue’ and the ‘unique facts of each case’”). The Commission generally considers a number of factors including the following: (1) physical characteristics and uses; (2) interchangeability; (3) channels of distribution; (4) customer and producer perceptions of the products; (5) common manufacturing facilities, production processes, and production employees; and, where appropriate, (6) price. *See Nippon*, 19 CIT at 455 n.4; *Timken Co. v. United States*, 913 F. Supp. 580, 584 (Ct. Int’l Trade 1996).

¹⁷ *See, e.g., S. Rep. No. 96-249 at 90-91 (1979).*

variations.¹⁸ It may, where appropriate, include domestic articles in the domestic like product in addition to those described in the scope.¹⁹

In its notices of initiation, Commerce defined the imported merchandise within the scope of these investigations as:

The merchandise subject to these investigations is steel concrete reinforcing bar imported in either straight length or coil form (rebar) regardless of metallurgy, length, diameter, or grade or lack thereof.

The subject merchandise includes rebar that has been further processed in the subject countries or a third country, including but not limited to cutting, grinding, galvanizing, painting, coating, or any other processing that would not otherwise remove the merchandise from the scope of these investigations if performed in the country of manufacture of the rebar.

Specifically excluded are plain rounds (*i.e.*, nondeformed or smooth rebar).

The subject merchandise is classifiable in the Harmonized Tariff Schedule of the United States (HTSUS) primarily under item numbers 7213.10.0000, 7214.20.0000, and 7228.30.8010. The subject merchandise may also enter under other HTSUS numbers including 7215.90.1000, 7215.90.5000, 7221.00.0017, 7221.00.0018, 7221.00.0030, 7221.00.0045, 7222.11.0001, 7222.11.0057, 7222.11.0059, 7222.30.0001, 7227.20.0080, 7227.90.6030, 7227.90.6035, 7227.90.6040, 7228.20.1000, and 7228.60.6000. HTSUS numbers are provided for convenience and customs purposes; however, the written description of the scope remains dispositive.²⁰

¹⁸ See, e.g., *Nippon*, 19 CIT at 455; *Torrington*, 747 F. Supp. at 748-49; see also S. Rep. No. 96-249 at 90-91 (Congress has indicated that the like product standard should not be interpreted in “such a narrow fashion as to permit minor differences in physical characteristics or uses to lead to the conclusion that the product and article are not ‘like’ each other, nor should the definition of ‘like product’ be interpreted in such a fashion as to prevent consideration of an industry adversely affected by the imports under consideration.”).

¹⁹ See, e.g., *Pure Magnesium from China and Israel*, Inv. Nos. 701-TA-403 and 731-TA-895-96 (Final), USITC Pub. 3467 (Nov. 2001) at 8 n.34; *Torrington*, 747 F. Supp. at 748-49 (holding that the Commission is not legally required to limit the domestic like product to the product advocated by the petitioner, co-extensive with the scope).

²⁰ *Steel Concrete Reinforcing Bar from Algeria, Egypt, and the Socialist Republic of Vietnam: Initiation of Countervailing Duty Investigations*, 90 Fed. Reg. 27838 (June 30, 2025); *Steel Concrete Reinforcing Bar from Algeria, Bulgaria, Egypt, and the Socialist Republic of Vietnam: Initiation of Less-Than-Fair-Value Investigations*, 90 Fed. Reg. 27847 (June 30, 2025).

Rebar is a long-rolled steel product commonly used in construction projects to provide strength to concrete.²¹ Rebar resists tension, compression, temperature variation, and shear stresses in reinforced concrete because the surface protrusions on a deformed bar inhibit longitudinal movement relative to the surrounding concrete.²² During construction projects, rebar is placed in a form and concrete from a mixer is poured over it.²³ Once the concrete has set, deformation is resisted and stresses are transferred from the concrete to the rebar by friction and adhesion along the surface of the steel.²⁴

Rebar is produced using carbon and various alloy steels,²⁵ and is shipped in either straight lengths or coils.²⁶ Rebar sold in the U.S. market is generally manufactured to conform to various ASTM International (“ASTM”) standards, which specify the nominal unit weight, nominal dimensions, and deformation requirements (dimensions and spacing) for each bar size, as well as the chemical composition, tensile strength, yield strength (grade), and elongation tolerances.²⁷ Rebar is sold a variety of sizes and grades.²⁸ The size specification ranges from #3 to #18, corresponding to the product’s diameter in eighths of an inch.²⁹ Rebar grades differentiate between ranges of tensile and yield strengths, with grade 60 being the most common in the U.S. market.³⁰

A. Arguments of the Parties

Petitioners argue that the Commission should define a single domestic like product consisting of steel concrete reinforcing bar coextensive with the scope of the investigations.³¹ Ezz Steel does not object to Petitioners’ proposed definition for purposes of these preliminary determinations.³²

B. Analysis

Based on the record, we define a single domestic like product consisting of all rebar, coextensive with the scope.

Physical Characteristics and Uses. All domestically produced rebar within the scope share the same basic physical characteristics and end uses. In-scope domestically produced rebar is a long-rolled steel product, manufactured as deformed round bars and shipped in

²¹ CR/PR at 1.10.

²² *Id.*

²³ *Id.*

²⁴ *Id.*

²⁵ *Id.*

²⁶ CR/PR at 1.11.

²⁷ CR/PR at 1.10.

²⁸ CR/PR at 1.10-1.11.

²⁹ CR/PR at 1.11. For example, the smallest size, size #3 corresponds to rebar that is 3/8th of an inch in diameter. *Id.*

³⁰ *Id.*

³¹ Petitioners’ Postconf. Br. at 5-7.

³² Conf. Tr. at 140-141 (Becker).

either straight lengths or coils, that is commonly used in construction projects to provide strength to concrete.³³ Rebar sold in the U.S. market is generally manufactured to conform to ASTM specifications regarding various factors, including chemical composition, size, weight, and tensile strength.³⁴ There are several ASTM specifications for rebar, based on steel composition.³⁵

Manufacturing Facilities, Production Processes and Employees. According to Petitioners, all domestically produced rebar within the scope, regardless of specification, is produced using essentially the same production process and employees, in the same manufacturing facilities and on the same equipment.³⁶ Rebar mills typically specialize in producing rebar either from steel billets or certain scrapped steel products such as rails or axles.³⁷ The most common manufacturing process to produce rebar from billet steel consists of three stages: (1) melting steel scrap, (2) casting billets, and (3) hot-rolling the bar.³⁸ In contrast, the manufacturing process for rebar produced from scrapped rail or axle steel, or from purchased billets, requires only reheating these materials and hot-rolling the bar.³⁹

Channels of Distribution. A substantial majority of U.S. commercial shipments by domestic producers were shipped to end users during the January 2022-March 2025 period of investigation (“POI”).⁴⁰ A substantial portion of their remaining U.S. shipments went to distributors/fabricators.⁴¹

Interchangeability. According to Petitioners, all domestically produced rebar within the scope is viewed as interchangeable with rebar of the same size and grade.⁴² While different sizes and grades of rebar may not be interchangeable in specific applications, this is consistent with a product consisting of a continuum of different sizes and grades.⁴³

Producer and Customer Perceptions. Petitioners assert that both producers and customers consider all domestically produced rebar within the scope to be a single product category.⁴⁴ They maintain that producers and end users generally perceive rebar to be distinct from other steel products, based on applicable ASTM specifications, along with industry-recognized size and grade designations.⁴⁵

Price. The pricing data on the record of the preliminary phase of the investigations indicates that different grades of domestically produced rebar were sold within similar price ranges during the POI.⁴⁶

³³ CR/PR at 1.10-1.11.

³⁴ CR/PR at 1.10.

³⁵ CR/PR at 1.11.

³⁶ Petitioners’ Postconf. Br. at 6-7.

³⁷ CR/PR at 1.11-1.12.

³⁸ *Id.*

³⁹ CR/PR at 1.12.

⁴⁰ CR/PR at Table 2.3.

⁴¹ CR/PR at Table 2.3.

⁴² Petitioners’ Postconf. Br. at 5-6.

⁴³ Petitions, Vol. I at 21.

⁴⁴ Petitioners’ Postconf. Br. at 6.

⁴⁵ Petitions, Vol. I at 22.

⁴⁶ CR/PR at Tables 5.4-5.7.

Conclusion. All domestically produced rebar within the scope possesses similar physical characteristics, is commonly used in construction projects to provide strength to concrete, and is produced through the same production processes at the same manufacturing facilities using the same employees. All in-scope domestically produced rebar is sold through similar channels of distribution, is perceived to be a single product category by market participants, and is sold within the same general range of prices. Based on the preponderance of similarities between all types of rebar, and in the absence of any contrary argument, we define a single domestic like product consisting of all rebar, coextensive with Commerce’s scope.

IV. Domestic Industry

The domestic industry is defined as the domestic “producers as a whole of a domestic like product, or those producers whose collective output of a domestic like product constitutes a major proportion of the total domestic production of the product.”⁴⁷ In defining the domestic industry, the Commission’s general practice has been to include in the industry producers of all domestic production of the like product, whether toll-produced, captively consumed, or sold in the domestic merchant market.

There are no related parties or other domestic industry issues in the preliminary phase of these investigations.^{48 49} Accordingly, consistent with our definition of the domestic like product, we define the domestic industry to include all U.S. producers of rebar.

⁴⁷ 19 U.S.C. § 1677(4)(A).

⁴⁸ No domestic producer imported subject merchandise during the POI, or is affiliated with any U.S. importer or subject exporter of subject merchandise. CR/PR at 3.16 and Tables 3.1-3.2. A domestic producer that does not itself import subject merchandise or does not share a corporate affiliation with an importer may nonetheless be deemed a related party if it controls a purchaser of large volumes of subject imports. See SAA at 858. The Commission has found such control to exist, for example, where the domestic producer’s purchases were responsible for a predominant proportion of an importer’s subject imports and the importer’s subject imports were substantial. See, e.g., *Iron Construction Castings from Brazil, Canada, and China*, Inv. Nos. 701-TA-248, 731-TA-262-263, 265 (Fourth Review), USITC Pub. 4655 at 11 (Dec. 2016); *Chlorinated Isocyanurates from China and Spain*, Inv. Nos. 731-TA-1082-1083 (Second Review), USITC Pub. 4646 at 12 (Nov. 2016). Based on the current record, domestic producer*** purchased very small quantities of subject imports from Egypt during the POI:*** short tons in 2022,*** short tons in 2023,*** short tons in 2024,*** short tons in interim 2024, and*** short tons in interim 2025. CR/PR at Table 3.12. *** did not identify the U.S. importers from which it purchased rebar nor did it specify the quantities it purchased from any importer individually. CR/PR at Tables 3.12 and 3.13. However, as total subject imports from Egypt were*** short tons in 2022,*** short tons in 2022,*** short tons in 2024,*** short tons in interim 2024, and*** short tons in interim 2025 (CR/PR at Table 4.1), there is no indication that*** very small quantities of purchases were responsible for a predominant proportion of an importer’s subject imports. Therefore,*** does not qualify for possible exclusion under the related parties provision.

⁴⁹ Commissioner Kearns believes that the Commission inappropriately limits the discretion Congress gave to it by focusing on whether U.S. producer that purchased subject imports accounted for a predominant share of an importer’s subject imports, as other factors may be informative of the firm’s related party status. Thus, when a U.S. producer is purchasing subject imports, his view is that it is (Continued...)

V. Negligible Imports

Pursuant to Section 771(24) of the Tariff Act, imports from a subject country of merchandise corresponding to a domestic like product that account for less than 3 percent of all such merchandise imported into the United States during the most recent 12 months for which data are available preceding the filing of the petition shall be deemed negligible.⁵⁰ In the case of countervailing duty investigations involving a developing country (as designated by the United States Trade Representative), the statute indicates that the negligibility limit is 4 percent rather than 3 percent.⁵¹

During the 12-month period preceding the filing of the petitions (June 2024 through May 2025), subject imports from Algeria, Bulgaria, Egypt, and Vietnam accounted for 13.4, 12.8, 12.0, and 15.0 percent, respectively, of total reported U.S. imports of rebar by quantity.⁵² As imports from each subject country are above negligible levels, we find that subject imports from Algeria, Bulgaria, Egypt, and Vietnam are not negligible.

VI. Cumulation

For purposes of evaluating the volume and effects for a determination of reasonable indication of material injury by reason of subject imports, section 771(7)(G)(i) of the Tariff Act requires the Commission to cumulate subject imports from all countries as to which petitions were filed and/or investigations self-initiated by Commerce on the same day, if such imports compete with each other and with the domestic like product in the U.S. market. In assessing whether subject imports compete with each other and with the domestic like product, the Commission generally has considered four factors:

- (1) the degree of fungibility between subject imports from different countries and between subject imports and the domestic like product, including consideration of specific customer requirements and other quality related questions;

better to begin by determining whether exclusion of the firm would be appropriate in the first place, assuming the party were found to be related. *** only accounted for*** percent of domestic production in 2024, but*** is a*** in these investigations and only purchased a small volume of subject imports in***. CR/PR at Tables 3.1 and 3.12. *** purchased only*** short tons of subject imports, resulting in a ratio of*** purchases of subject imports to its domestic production in*** that was*** percent, indicating that its primary interest is in domestic production. *Calculated from* CR/PR at Table 3.12. *** explained that the subject imports it purchased were***. CR/PR at Table 3.13. The current record does not indicate that*** domestic production operations benefited from the purchases of subject imports or was shielded from the effects of subject imports in such a way that its inclusion in the domestic industry would mask injury. Accordingly, even if*** were subject to exclusion under the related parties provision, appropriate circumstances do not exist to exclude*** from the domestic industry.

⁵⁰ 19 U.S.C. §§ 1671b(a), 1673b(a), 1677(24)(A)(i), 1677(24)(B).

⁵¹ 19 U.S.C. § 1677(24)(B).

⁵² CR/PR at Table 4.4.

- (2) the presence of sales or offers to sell in the same geographic markets of subject imports from different countries and the domestic like product;
- (3) the existence of common or similar channels of distribution for subject imports from different countries and the domestic like product; and
- (4) whether the subject imports are simultaneously present in the market.⁵³

While no single factor is necessarily determinative, and the list of factors is not exclusive, these factors are intended to provide the Commission with a framework for determining whether the subject imports compete with each other and with the domestic like product.⁵⁴ Only a “reasonable overlap” of competition is required.⁵⁵

A. Arguments of the Parties

Petitioners’ Argument. Petitioners argue that the Commission should cumulate imports from Algeria, Bulgaria, Egypt, and Vietnam for its analysis of reasonable indication of present material injury, contending that imports from these four subject sources compete with each other and the domestic like product in the U.S. market.⁵⁶ Petitioners assert that the petitions for the four subject countries were filed on the same day, that none of the statutory exceptions to cumulation apply, and that there is a reasonable overlap in competition between and among subject imports from Algeria, Bulgaria, Egypt, and Vietnam and the domestic like product.⁵⁷

Respondents’ Argument. Ezz Steel does not challenge cumulation of subject imports from all four subject countries for present material injury purposes, but reserves the right to challenge cumulation for present injury based on the record of any final phase investigation.⁵⁸

B. Analysis

We consider subject imports from Algeria, Bulgaria, Egypt, and Vietnam on a cumulated basis, because the statutory criteria for cumulation are satisfied and the record shows a

⁵³ See *Certain Cast-Iron Pipe Fittings from Brazil, the Republic of Korea, and Taiwan*, Inv. Nos. 731-TA-278-280 (Final), USITC Pub. 1845 (May 1986), *aff’d*, *Fundicao Tupy, S.A. v. United States*, 678 F. Supp. 898 (Ct. Int’l Trade), *aff’d*, 859 F.2d 915 (Fed. Cir. 1988).

⁵⁴ See, e.g., *Wieland Werke, AG v. United States*, 718 F. Supp. 50 (Ct. Int’l Trade 1989).

⁵⁵ The Statement of Administrative Action (SAA) to the Uruguay Round Agreements Act (URAA), expressly states that “the new section will not affect current Commission practice under which the statutory requirement is satisfied if there is a reasonable overlap of competition.” H.R. Rep. No. 103-316, Vol. I at 848 (1994) (*citing Fundicao Tupy*, 678 F. Supp. at 902); see *Goss Graphic Sys., Inc. v. United States*, 33 F. Supp. 2d 1082, 1087 (Ct. Int’l Trade 1998) (“cumulation does not require two products to be highly fungible”); *Wieland Werke, AG*, 718 F. Supp. at 52 (“Completely overlapping markets are not required.”).

⁵⁶ Petitioners’ Postconf. Br. at 7-12.

⁵⁷ Petitioners’ Postconf. Br. at 8-12.

⁵⁸ Ezz Steel Postconf. Br., Exh. 1, Responses to Staff Questions at 6-7.

reasonable overlap in competition.⁵⁹ Petitioners filed the antidumping and countervailing duty petitions with respect to all four countries on the same day, June 4, 2025.⁶⁰

Fungibility. All U.S. producers and almost all U.S. importers reported rebar from different sources to be “always” or “frequently” interchangeable in all comparisons between the domestic like product and imports from individual subject countries, and between subject imports from different sources.⁶¹ The record further shows that the domestic industry and imports from all subject sources competed in a range of sizes, grades, and lengths with the concentration of U.S. shipments from each source in sizes 4 and 5, grade 60, and in lengths greater than or equal to 20 feet but less than 60 feet.⁶²

Channels of Distribution. Although the large majority of U.S. shipments of the domestic like product were sold to end users during the POI,⁶³ substantial quantities of the domestic like product were also sold to distributors/fabricators throughout the POI.⁶⁴ The vast majority of subject imports from Algeria, Bulgaria, Egypt, and Vietnam were sold to distributors/fabricators throughout the POI, while lesser quantities from each subject source were sold to end users.⁶⁵

Geographic Overlap. U.S. producers reported selling to all regions of the contiguous United States during the POI.⁶⁶ Subject imports from Algeria, Bulgaria, Egypt, and Vietnam were sold in all regions of the contiguous United States except the Mountain and Pacific

⁵⁹ No party has argued that subject imports from Algeria are ineligible for cumulation in these preliminary determinations. The statutory provisions for cumulation, 19 U.S.C. § 1677(7)(G), do not preclude the Commission from cumulating subject imports from a country which is not a Subsidies Agreement country, *i.e.*, Algeria, for purposes of its analysis of reasonable indication of material injury or threat of material injury.

⁶⁰ CR/PR Table 1.1.

⁶¹ CR/PR at Table 2.11 & 2.12.

⁶² CR/PR at 4.10-4.15 and Tables 4.5-4.6.

⁶³ CR/PR at Table 2.3. The percentage of U.S. commercial shipments of the domestic like product going to end users ranged between*** percent and*** percent during the POI. *Id.*

⁶⁴ CR/PR at Table 2.3. The percentage of U.S. shipments of the domestic like product going to distributors/fabricators ranged between*** percent and*** percent during the POI. *Id.*

⁶⁵ CR/PR at Table 2.3. The percentage of U.S. shipments of subject imports from Algeria going to distributors/fabricators ranged between*** percent and*** percent during the POI, while subject imports from Algeria sold to end-users ranged from*** percent to*** percent. *Id.* The percentage of U.S. shipments of subject imports from Bulgaria going to distributors/fabricators ranged between*** percent and*** percent during the POI, while subject imports from Bulgaria sold to end-users ranged from*** percent to*** percent. *Id.* The percentage of U.S. shipments of subject imports from Egypt going to distributors/fabricators ranged between*** percent and*** percent during the POI, while subject imports from Egypt sold to end-users ranged from*** percent to*** percent. *Id.* The percentage of U.S. shipments of subject imports from Vietnam going to distributors/fabricators ranged between*** percent and*** percent during the POI, while subject imports from Bulgaria sold to end-users ranged from*** percent to*** percent. *Id.*

⁶⁶ CR/PR at Table 2.4. The regions include the Northeast, Midwest, Southeast, Central Southwest, Mountain, and Pacific Coast. *Id.*

regions.⁶⁷ Official import statistics indicate that imports from all four subject countries entered the United States in substantial quantities through borders in the East and South.⁶⁸

Simultaneous Presence in Market. The domestic like product was present in the U.S. market throughout the 39-month POI.⁶⁹ Subject imports from Algeria were present in the U.S. market in 28 months, subject imports from Bulgaria were present in 13 months, subject imports from Egypt were present in 17 months, and subject imports from Vietnam were present in 22 months.⁷⁰ Additionally, the Commission's quarterly pricing data indicate that domestically produced rebar and subject imports from Algeria were sold in the U.S. market during*** quarters of the POI, subject imports from Egypt were sold in each of the*** quarters of the POI, subject imports from Vietnam were sold in*** quarters of the POI, and that subject imports from Bulgaria were sold in*** quarters of the POI.⁷¹

Conclusion. The record of the preliminary phase of the investigations indicates that subject imports from Algeria, Bulgaria, Egypt, and Vietnam are fungible with each other and the domestic like product. It also indicates that imports from Algeria, Bulgaria, Egypt, and Vietnam, and the domestic like product were sold in overlapping channels of distribution, particularly in the distributors/fabricators channel. Imports from each of the subject countries and the domestic like product were sold in the same geographic markets and were simultaneously present in the U.S. market during the POI. Because there appears to be a reasonable overlap of competition between and among subject imports from Algeria, Bulgaria, Egypt, and Vietnam and the domestic like product, we cumulate subject imports from these four countries for purposes of our analysis of whether there is a reasonable indication of material injury by reason of subject imports.

VII. Reasonable Indication of Material Injury by Reason of Subject Imports from Algeria, Bulgaria, Egypt, and Vietnam

A. Legal Standard

In the preliminary phase of antidumping and countervailing duty investigations, the Commission determines whether there is a reasonable indication that an industry in the United States is materially injured or threatened with material injury by reason of the imports under investigation.⁷² In making this determination, the Commission must consider the volume of subject imports, their effect on prices for the domestic like product, and their impact on domestic producers of the domestic like product, but only in the context of U.S. production

⁶⁷ CR/PR at Table 2.4.

⁶⁸ CR/PR at Table 4.7.

⁶⁹ CR/PR at Tables 5.4-5.7.

⁷⁰ CR/PR at Table 4.8.

⁷¹ CR/PR at Tables 5.4-5.7. We also note that subject imports from Bulgaria and Vietnam were sold in the each of the*** of the POI. *Id.*

⁷² 19 U.S.C. §§ 1671b(a), 1673b(a).

operations.⁷³ The statute defines “material injury” as “harm which is not inconsequential, immaterial, or unimportant.”⁷⁴ In assessing whether there is a reasonable indication that the domestic industry is materially injured by reason of subject imports, we consider all relevant economic factors that bear on the state of the industry in the United States.⁷⁵ No single factor is dispositive, and all relevant factors are considered “within the context of the business cycle and conditions of competition that are distinctive to the affected industry.”⁷⁶

Although the statute requires the Commission to determine whether there is a reasonable indication that the domestic industry is “materially injured or threatened with material injury by reason of” unfairly traded imports,⁷⁷ it does not define the phrase “by reason of,” indicating that this aspect of the injury analysis is left to the Commission’s reasonable exercise of its discretion.⁷⁸ In identifying a causal link, if any, between subject imports and material injury to the domestic industry, the Commission examines the facts of record that relate to the significance of the volume and price effects of the subject imports and any impact of those imports on the condition of the domestic industry. This evaluation under the “by reason of” standard must ensure that subject imports are more than a minimal or tangential cause of injury and that there is a sufficient causal, not merely a temporal, nexus between subject imports and material injury.⁷⁹

In many investigations, there are other economic factors at work, some or all of which may also be having adverse effects on the domestic industry. Such economic factors might include nonsubject imports; changes in technology, demand, or consumer tastes; competition among domestic producers; or management decisions by domestic producers. The legislative history explains that the Commission must examine factors other than subject imports to ensure that it is not attributing injury from other factors to the subject imports, thereby inflating an otherwise tangential cause of injury into one that satisfies the statutory material

⁷³ 19 U.S.C. § 1677(7)(B). The Commission “may consider such other economic factors as are relevant to the determination” but shall “identify each {such} factor ... and explain in full its relevance to the determination.” 19 U.S.C. § 1677(7)(B).

⁷⁴ 19 U.S.C. § 1677(7)(A).

⁷⁵ 19 U.S.C. § 1677(7)(C)(iii).

⁷⁶ 19 U.S.C. § 1677(7)(C)(iii).

⁷⁷ 19 U.S.C. §§ 1671b(a), 1673b(a).

⁷⁸ *Angus Chemical Co. v. United States*, 140 F.3d 1478, 1484-85 (Fed. Cir. 1998) (“{T}he statute does not ‘compel the commissioners’ to employ {a particular methodology}.”), *aff’d*, 944 F. Supp. 943, 951 (Ct. Int’l Trade 1996).

⁷⁹ The Federal Circuit, in addressing the causation standard of the statute, observed that “{a}s long as its effects are not merely incidental, tangential, or trivial, the foreign product sold at less than fair value meets the causation requirement.” *Nippon Steel Corp. v. USITC*, 345 F.3d 1379, 1384 (Fed. Cir. 2003). This was further ratified in *Mittal Steel Point Lisas Ltd. v. United States*, 542 F.3d 867, 873 (Fed. Cir. 2008), where the Federal Circuit, quoting *Gerald Metals, Inc. v. United States*, 132 F.3d 716, 722 (Fed. Cir. 1997), stated that “this court requires evidence in the record ‘to show that the harm occurred “by reason of” the LTFV imports, not by reason of a minimal or tangential contribution to material harm caused by LTFV goods.’” See also *Nippon Steel Corp. v. United States*, 458 F.3d 1345, 1357 (Fed. Cir. 2006); *Taiwan Semiconductor Industry Ass’n v. USITC*, 266 F.3d 1339, 1345 (Fed. Cir. 2001).

injury threshold.⁸⁰ In performing its examination, however, the Commission need not isolate the injury caused by other factors from injury caused by unfairly traded imports.⁸¹ Nor does the “by reason of” standard require that unfairly traded imports be the “principal” cause of injury or contemplate that injury from unfairly traded imports be weighed against other factors, such as nonsubject imports, which may be contributing to overall injury to an industry.⁸² It is clear that the existence of injury caused by other factors does not compel a negative determination.⁸³

Assessment of whether material injury to the domestic industry is “by reason of” subject imports “does not require the Commission to address the causation issue in any particular way” as long as “the injury to the domestic industry can reasonably be attributed to the subject imports.”⁸⁴ The Commission ensures that it has “evidence in the record” to “show that the

⁸⁰ SAA at 851-52 (“{T}he Commission must examine other factors to ensure that it is not attributing injury from other sources to the subject imports.”); S. Rep. 96-249 at 75 (1979) (the Commission “will consider information which indicates that harm is caused by factors other than less-than-fair-value imports.”); H.R. Rep. 96-317 at 47 (1979) (“in examining the overall injury being experienced by a domestic industry, the ITC will take into account evidence presented to it which demonstrates that the harm attributed by the petitioner to the subsidized or dumped imports is attributable to such other factors;” those factors include “the volume and prices of nonsubsidized imports or imports sold at fair value, contraction in demand or changes in patterns of consumption, trade restrictive practices of and competition between the foreign and domestic producers, developments in technology and the export performance and productivity of the domestic industry”); *accord Mittal Steel*, 542 F.3d at 877.

⁸¹ SAA at 851-52 (“{T}he Commission need not isolate the injury caused by other factors from injury caused by unfair imports.”); *Taiwan Semiconductor Industry Ass’n*, 266 F.3d at 1345 (“{T}he Commission need not isolate the injury caused by other factors from injury caused by unfair imports Rather, the Commission must examine other factors to ensure that it is not attributing injury from other sources to the subject imports.” (emphasis in original)); *Asociacion de Productores de Salmon y Trucha de Chile AG v. United States*, 180 F. Supp. 2d 1360, 1375 (Ct. Int’l Trade 2002) (“{t}he Commission is not required to isolate the effects of subject imports from other factors contributing to injury” or make “bright-line distinctions” between the effects of subject imports and other causes.); *see also Softwood Lumber from Canada*, Inv. Nos. 701-TA-414 and 731-TA-928 (Remand), USITC Pub. 3658 at 100-01 (Dec. 2003) (Commission recognized that “{i}f an alleged other factor is found not to have or threaten to have injurious effects to the domestic industry, *i.e.*, it is not an ‘other causal factor,’ then there is nothing to further examine regarding attribution to injury”), *citing Gerald Metals*, 132 F.3d at 722 (the statute “does not suggest that an importer of LTFV goods can escape countervailing duties by finding some tangential or minor cause unrelated to the LTFV goods that contributed to the harmful effects on domestic market prices.”).

⁸² S. Rep. 96-249 at 74-75; H.R. Rep. 96-317 at 47.

⁸³ *See Nippon Steel Corp.*, 345 F.3d at 1381 (“an affirmative material-injury determination under the statute requires no more than a substantial-factor showing. That is, the ‘dumping’ need not be the sole or principal cause of injury.”).

⁸⁴ *Mittal Steel*, 542 F.3d at 876 & 78; *see also id.* at 873 (“While the Commission may not enter an affirmative determination unless it finds that a domestic industry is materially injured ‘by reason of’ subject imports, the Commission is not required to follow a single methodology for making that determination ... {and has} broad discretion with respect to its choice of methodology.”), *citing United* (Continued...)

harm occurred ‘by reason of’ the LTFV imports,” and that it is “not attributing injury from other sources to the subject imports.”⁸⁵ The Federal Circuit has examined and affirmed various Commission methodologies and has disavowed “rigid adherence to a specific formula.”⁸⁶

The question of whether the material injury threshold for subject imports is satisfied notwithstanding any injury from other factors is factual, subject to review under the substantial evidence standard.⁸⁷ Congress has delegated this factual finding to the Commission because of the agency’s institutional expertise in resolving injury issues.⁸⁸

B. Conditions of Competition and the Business Cycle

The following conditions of competition inform our analysis of whether there is a reasonable indication of material injury or threat of material injury by reason of subject imports.

1. Demand Conditions⁸⁹

As discussed above, the primary use for rebar is to provide strength to concrete in construction projects, such as roads and bridges, commercial and industrial construction,

States Steel Group v. United States, 96 F.3d 1352, 1362 (Fed. Cir. 1996) and S. Rep. 96-249 at 75. In its decision in *Swift-Train v. United States*, 793 F.3d 1355 (Fed. Cir. 2015), the Federal Circuit affirmed the Commission’s causation analysis as comports with the Court’s guidance in *Mittal*.

⁸⁵ *Mittal Steel*, 542 F.3d at 873 (quoting from *Gerald Metals*, 132 F.3d at 722), 877-79. We note that one relevant “other factor” may involve the presence of significant volumes of price-competitive nonsubject imports in the U.S. market, particularly when a commodity product is at issue. In appropriate cases, the Commission collects information regarding nonsubject imports and producers in nonsubject countries in order to conduct its analysis.

⁸⁶ *Nucor Corp. v. United States*, 414 F.3d 1331, 1336, 1341 (Fed. Cir. 2005); *see also Mittal Steel*, 542 F.3d at 879 (“*Bratsk* did not read into the antidumping statute a Procrustean formula for determining whether a domestic injury was ‘by reason’ of subject imports.”).

⁸⁷ We provide in our discussion below a full analysis of other factors alleged to have caused any material injury experienced by the domestic industry.

⁸⁸ *Mittal Steel*, 542 F.3d at 873; *Nippon Steel Corp.*, 458 F.3d at 1350, *citing U.S. Steel Group*, 96 F.3d at 1357; S. Rep. 96-249 at 75 (“The determination of the ITC with respect to causation is ... complex and difficult, and is a matter for the judgment of the ITC.”).

⁸⁹ U.S. producers reported that significant volumes of its domestically produced rebar were internally transferred (some was also internally consumed) and sold in the merchant market. CR/PR at Table 3.10. The data trigger consideration of the captive production provision. *See* 19 U.S.C. § 1677(7)(C)(iv). However, no party argued for the application of the captive production provision, and the Commission did not collect data for the consideration of the captive production provision in these preliminary phase investigations, as the Commission has not applied the captive production provision in prior rebar investigations. *See, e.g., Steel Concrete Reinforcing Bar from Japan and Turkey*, Inv. Nos. 701-TA-564 & 731-TA-1338 & 1340 (Final), USITC Pub. 4705 (July 2017). We invite the parties to comment on the applicability of the captive production provision when commenting on draft questionnaires for any final phase of these investigations.

residential construction, and public construction.⁹⁰ Rebar accounts for a varying share of the cost of the end-use products in which it is used,⁹¹ and there are few substitutes for rebar.⁹² Some rebar is used directly in construction applications with no further processing, but a large share is sold to fabricators that further process the rebar into forms used in construction.⁹³ Thus, demand for rebar is driven by the U.S. economy, nonresidential construction spending, and to a lesser extent, residential construction spending.⁹⁴

*** seven responding U.S. producers reported that U.S. demand for rebar fluctuated downward during the POI.⁹⁵ Importer responses, however, were mixed. Three of six responding U.S. importers reported that U.S. demand did not change during the POI, two importers reported that it fluctuated down or steadily decreased, and one importer reported that it steadily increased.⁹⁶

Apparent U.S. consumption of rebar declined from*** short tons in 2022 and 2023 to*** short tons in 2024, a level*** percent lower than in 2022.⁹⁷ Apparent U.S. consumption of rebar was*** percent higher in January-March 2025 (“interim 2025”), at*** short tons, than in interim January-March 2024 (“interim 2024”), at*** short tons.⁹⁸

2. Supply Conditions

The domestic industry was the largest source of supply to the U.S. market, accounting for*** percent of apparent U.S. consumption in 2024.⁹⁹ The domestic industry’s share of apparent U.S. consumption increased from*** percent in 2022 to*** percent in 2023 and*** percent in 2024, for an overall increase of*** percentage points between 2022 and 2024.¹⁰⁰

⁹⁰ CR/PR at 2.1. When reporting whether the U.S. market for rebar was subject to business cycles, market participants indicated the demand for rebar follows trends in spending on non-residential construction, which is affected by broader macroeconomic conditions, as well as the weather and the season in some regions of the United States. CR/PR at 2.12.

⁹¹ CR/PR at 2.12 (indicating that rebar accounted for 2 to 8 percent of the cost of construction (its most common use); 10 to 20 percent of the cost of foundations, driveways, and “miscellaneous construction;” and 80 to 100 percent of the cost to manufacture fabricated rebar forms).

⁹² CR/PR at 2.14.

⁹³ The Commission’s questionnaires in these investigations defined distributors as firms that sell the rebar without any processing or forming, fabricators as firms that further process the rebar into forms for use by end users, and end users as firms that employ rebar for their own use. Fabricators may also distribute rebar. CR/PR at 2.1.

⁹⁴ CR/PR at 2.12.

⁹⁵ CR/PR at Table 2.9.

⁹⁶ CR/PR at Table 2.9.

⁹⁷ CR/PR at Tables 4.9 & C.1. Petitioners claim that any decline in apparent U.S. consumption from 2022 to 2024 was driven by stockpiled inventories of subject imports that oversupplied the market in 2023. Petitioners’ Postconf. Br. at 18. We will seek further information on the alleged stockpiling and oversupply of subject imports during the POI in any final phase of these investigations.

⁹⁸ CR/PR at Tables 4.9 & C.1.

⁹⁹ CR/PR at Tables 4.9 & C.1.

¹⁰⁰ CR/PR at Table C.1. The domestic industry’s share of apparent U.S. consumption was*** percentage points lower in interim 2025, at*** percent, than in interim 2024, at*** percent. *Id.*

The domestic industry is relatively concentrated, with two firms (CMC and Nucor) accounting for approximately*** percent of all production of rebar in the United States in 2024.¹⁰¹ The domestic industry's reported practical capacity was greater than apparent U.S. consumption throughout the POI.¹⁰² The domestic industry's practical capacity increased by*** percent from 2022 to 2024, increasing from*** short tons in 2022 to*** short tons in 2023 and 2024.¹⁰³ The industry's capacity utilization declined from*** percent in 2022 to*** percent in 2023 and*** percent in 2024.¹⁰⁴

There were several changes to the domestic industry during the POI, including plant openings and expansions by the two largest domestic producers (CMC and Nucor).¹⁰⁵ In 2022, Nucor announced plans to build a new \$350 million rebar micro mill in Lexington, North Carolina, with an annual capacity 430,000 tons, as well as plans to add a new melt shop to its rebar mill in Kingsman, Arizona, with an annual capacity of 600,000 tons.¹⁰⁶ In April 2025, CMC announced the construction of a new \$450 million rebar micro mill in Berkely County, West Virginia, with an annual capacity of 500,000 tons, and anticipates that it will be operational by late 2025 or early 2026.¹⁰⁷ In 2023, CMC opened a new micro mill in Mesa, Arizona producing both rebar and merchant bar products.¹⁰⁸ In 2024, Nucor's Board of Directors approved a \$860 million plan to construct a 650,000-tons-per-year rebar micro mill in the Pacific Northwest.¹⁰⁹

Cumulated subject imports from Algeria, Bulgaria, Egypt, and Vietnam were the smallest source of supply to the U.S. market throughout POI, but increased overall from 2022-2024.¹¹⁰ Cumulated subject imports as a share of apparent U.S. consumption increased from*** percent in 2022 to*** percent in 2023, but then declined to*** percent in 2024, for an overall increase of*** percentage points during 2022-2024.¹¹¹

Nonsubject imports were the second-largest source of supply to the U.S. market throughout the POI.¹¹² Nonsubject imports' market share declined from*** percent in 2022

¹⁰¹ CR/PR at Table 3.1.

¹⁰² CR/PR at Table C.1. The domestic industry's practical capacity was*** short tons in 2022,*** short tons in 2023 and 2024,*** short tons in interim 2025, and*** short tons 2025, whereas apparent U.S. consumption was*** short tons in 2022 and 2023,*** short tons in 2024,*** short tons in interim 2024, and*** short tons in interim 2025. *Id.*

¹⁰³ CR/PR at Tables 3.5, C.1. The industry's capacity was*** percent higher in interim 2025, at*** short tons, than in interim 2024, at*** short tons. *Id.*

¹⁰⁴ CR/PR Tables 3.5, C.1. The industry's capacity utilization was*** percentage points higher in interim 2025, at*** percent, than in interim 2024, at*** percent. *Id.*

¹⁰⁵ CR/PR at Tables 3.3 & 3.4.

¹⁰⁶ CR/PR at Tables 3.3 & 3.4.

¹⁰⁷ CR/PR at Tables 3.3 & 3.4.

¹⁰⁸ CR/PR at Tables 3.3 & 3.4.

¹⁰⁹ CR/PR at Tables 3.3 & 3.4.

¹¹⁰ CR/PR at Table C.1.

¹¹¹ CR/PR at Table C.1. Cumulated subject imports' share of apparent U.S. consumption was*** percentage points higher in interim 2025, at*** percent, than in interim 2024, at*** percent.

¹¹² CR/PR at Table C.1. Nonsubject imports include imports from countries that are already subject to antidumping and/or countervailing duty orders, including Indonesia, Poland, Ukraine, Belarus, China, Latvia, Moldova, Mexico, Turkey, Japan, and Taiwan. CR/PR at Table 1.2.

to*** percent in 2023 and*** percent in 2024, for an overall decline of*** percentage points from 2022 to 2024.¹¹³ The largest sources of nonsubject imports during the POI were Mexico, Canada, and Turkey.¹¹⁴

All responding U.S. producers and importers reported that they did not experience supply constraints during the POI.¹¹⁵

3. Substitutability and Other Conditions

Based on the record in the preliminary phase of these investigations, we find that there is a high degree of substitutability between domestically produced rebar and rebar imported from subject sources.¹¹⁶ As discussed in section VI.B. above, all responding U.S. producers and almost all responding U.S. importers reported that the domestic like product and subject imports from all sources are always or frequently interchangeable and were sold in overlapping sizes, grades, and lengths.¹¹⁷

We also find that the record indicates that price is the most important factor in purchasing decisions for rebar. Responding purchasers most frequently cited price/cost as one of their three most important purchasing factors, and most frequently cited price/cost as the first-most important purchasing factor.¹¹⁸

During the POI, U.S. producers sold the majority of their rebar to end users, and lesser but substantial quantities to distributors/fabricators.¹¹⁹ U.S. importers sold the vast majority of subject merchandise to distributors/fabricators throughout the POI, lesser but substantial quantities to end users in 2022 and interim 2025, and small quantities to end users in 2023, 2024, and interim 2024.¹²⁰ U.S. producers reported that the*** their shipments were produced to order, with lead times averaging*** days, and lesser but substantial quantities of

¹¹³ CR/PR at Table C.1. Nonsubject imports' market share was*** percentage point lower in interim 2025, at*** percent, than in interim 2024, at*** percent. *Id.*

¹¹⁴ CR/PR at 2.9.

¹¹⁵ CR/PR at 2.9.

¹¹⁶ CR/PR at 2.14.

¹¹⁷ CR/PR at 4.10-4.15, Tables 2.11- & 2.12 & 4.5-4.6.

¹¹⁸ CR/PR at Table 2.10. The most often cited top three factors that U.S. purchasers reported in their purchasing decisions for rebar were price (6 firms), quality (3 firms), availability (3 firms), and service/reliability (3 firms). *Id.* Price was the most frequently cited first-most important factor (cited by 5 firms), followed by quality (1 firm). *Id.* All seven responding U.S. producers reported that differences other than price between subject imports and the domestic like product were never significant. CR/PR at 2.13. Importers responses, however, were mixed. For comparisons between the domestic like product and subject imports from Algeria, three of five responding U.S. importers reported that differences other than price were always or frequently significant, while two importers reported that such differences were only sometimes significant. CR/PR at Table 2.14. For comparisons between the domestic like product and subject imports from Bulgaria, Egypt, and Vietnam, respectively, two of four responding U.S. importers reported that differences other than price were always or frequently significant, while two importers reported that such differences were only sometimes significant. *Id.*

¹¹⁹ CR/PR at Table 2.3.

¹²⁰ CR/PR at Table 2.3.

their shipments were from U.S. inventories with lead times averaging*** days.¹²¹ U.S. importers reported that the*** of their shipments were produced to order with lead times averaging*** days, and lesser but substantial quantities of their shipments were from U.S. inventories with lead times averaging*** days.¹²²

Virtually all responding U.S. producers and importers reported setting prices using transaction-by-transaction negotiations.¹²³ U.S. producers and importers reported selling*** of their rebar using spot sales, while also selling lesser but substantial quantities via short-term contracts.¹²⁴ Most responding U.S. producers reported that their short-term contracts allow for price renegotiation, whereas all responding U.S. importers reported that their short-term contracts U.S. producers do not allow for price renegotiation.¹²⁵ U.S. producers and importers generally reported that their short-term contracts fix*** and typically*** prices to raw material costs.¹²⁶

Certain sales for rebar are controlled by Buy America preference programs.¹²⁷ According to Petitioners, Buy America projects comprise approximately 15 percent of sales in the U.S. market for rebar.¹²⁸ Ezz Steel maintains that Buy America preference programs accounted for a significant but unspecified portion of the domestic industry's rebar sales during the POI.¹²⁹ Responding purchaser*** reported that Buy America preferences for federal infrastructure projects impacted their purchasing decisions, thereby limiting the interchangeability of the domestic like product and subject imports for them.¹³⁰

Rebar is produced primarily from steel scrap.¹³¹ After peaking in the first half of 2022, U.S. prices for steel scrap fluctuated but declined overall during the POI.¹³² Raw material costs represented the largest component of the domestic industry's cost of goods sold ("COGS") during the POI, but they decreased as a share of COGS from*** percent in 2022 to*** percent in 2023 and*** percent in 2024.¹³³

Rebar imports from Algeria, Bulgaria, Egypt, and Vietnam are subject to additional 50 percent *ad valorem* duties under Section 232 of the Trade Expansion Act of 1962, as amended

¹²¹ CR/PR at 2.16; OINV Worksheet (EDIS Doc. No. 857116).

¹²² CR/PR at 2.16; OINV Worksheet (EDIS Doc. No. 857116).

¹²³ CR/PR at Table 5.2.

¹²⁴ CR/PR at Table 5.3.

¹²⁵ CR/PR at 5.4.

¹²⁶ CR/PR at 5.4.

¹²⁷ CR/PR at 2.16.

¹²⁸ Conf. Tr. at 23 (Spicer).

¹²⁹ See Ezz Steel Postconf. Br. at 10-11. We will collect additional information on Buy America preference programs in any final phase of these investigations.

¹³⁰ CR/PR at 2.16-2.17.

¹³¹ CR/PR at 5.1.

¹³² CR/PR at Fig. 5.1.

¹³³ CR/PR at Table 6.1. U.S. producers reported that raw materials as a share of their COGS were lower in interim 2025, at*** percent, than in interim 2024, at*** percent. *Id.*

("Section 232").¹³⁴ Available information indicates that several domestic producers announced price increases for rebar shortly after the imposition of these additional Section 232 duties in June 2025.¹³⁵

C. Volume of Subject Imports

Section 771(7)(C)(i) of the Tariff Act provides that the "Commission shall consider whether the volume of imports of the merchandise, or any increase in that volume, either in absolute terms or relative to production or consumption in the United States, is significant."¹³⁶

The volume of cumulated subject imports increased from 400,876 short tons in 2022 to 811,378 short tons in 2023, but then declined to 495,168 short tons in 2024, for an overall increase of 23.5 percent during 2022-2024.¹³⁷ Cumulated subject imports as a share of apparent U.S. consumption increased from*** percent in 2022 to*** percent in 2023, but then declined to*** percent in 2024, for an overall increase of*** percentage points during 2022-2024.¹³⁸

Based on the record in the preliminary phase of these investigations, we find that the volume of cumulated subject imports is significant, both in absolute terms and relative to U.S. consumption, and that the increase in the volume of cumulated subject imports is significant in absolute terms.

D. Price Effects of the Subject Imports

Section 771(7)(C)(ii) of the Tariff Act provides that, in evaluating the price effects of subject imports, the Commission shall consider whether –

(I) there has been significant price underselling by the imported merchandise as compared with the price of domestic like products of the United States, and

(II) the effect of imports of such merchandise otherwise depresses prices to a significant degree or prevents price increases, which otherwise would have occurred, to a significant degree.¹³⁹

¹³⁴ CR/PR at 1.9. Effective March 23, 2018, rebar originating in Algeria, Bulgaria, Egypt, and Vietnam became subject to an additional 25 percent ad valorem duty under section 232. *Id.* Effective June 4, 2025, this section 232 rate of duty increased to 50 percent. *Id.*

¹³⁵ See e.g., Ezz Steel Postconf. Br. at 16-17 & Exh. 25.

¹³⁶ 19 U.S.C. § 1677(7)(C)(i).

¹³⁷ CR/PR at Tables 4.2 & C.1. The volume of cumulated subject imports was 46.7 percent higher in interim 2025, at 175,894 short tons, than in interim 2024, at 119,894 short tons

¹³⁸ CR/PR at Tables 4.9 & C.1. Cumulated subject imports' share of apparent U.S. consumption was*** percentage points higher in interim 2025, at*** percent, than in interim 2024, at*** percent. *Id.*

¹³⁹ 19 U.S.C. § 1677(7)(C)(ii).

As discussed in section VII.B.3 above, we find that there is a high degree of substitutability between subject imports and the domestic like product, and that price is the most important factor in purchasing decisions for rebar.

The Commission collected quarterly quantity and f.o.b. pricing data on sales of four rebar products shipped to unrelated U.S. customers during January 2022-March 2025.¹⁴⁰ Seven U.S. producers and four U.S. importers provided usable pricing data for sales of the requested products, although not all firms reported pricing data for all products for all quarters.¹⁴¹ Pricing data reported by these firms accounted for approximately*** percent of U.S. producers' U.S. commercial shipments of rebar,*** percent of U.S. shipments of subject imports from Algeria,*** percent of U.S. shipments of subject imports from Bulgaria,*** percent of subject imports from Egypt, and*** percent of U.S. shipments of subject imports from Vietnam in 2024.¹⁴²

Cumulated subject imports undersold the domestic like product in 84 of 100 quarterly comparisons, or 84.0 percent of the time, with underselling margins ranging between*** and*** percent, and averaging*** percent.¹⁴³ They oversold the domestic like product in the remaining 16 quarterly comparisons, or 16.0 percent of the time, with overselling margins ranging between*** percent and*** percent and averaging*** percent.¹⁴⁴ The volume of subject imports in the quarters with underselling was*** short tons, representing*** percent of total reported subject import sales volume in the pricing data.¹⁴⁵ The majority of subject import underselling in terms of both quarterly comparisons and reported sales volume was for pricing products 1 and 2.¹⁴⁶

We have also considered purchasers' responses to the Commission's lost sales/lost revenue survey. Of the six responding purchasers, four reported that, since January 1, 2022, they had purchased subject rebar from Algeria, Bulgaria, Egypt, and Vietnam instead of the domestic like product, and all four of these purchasers reported that subject imports were lower priced than the domestic like product.¹⁴⁷ Three of

¹⁴⁰ CR/PR at 5.5. The four pricing products are:
Product 1.-- Straight ASTM A615, No. 3, grade 60 rebar.
Product 2.-- Straight ASTM A615, No. 4, grade 60 rebar.
Product 3.-- Straight ASTM A615, No. 5, grade 60 rebar.
Product 4.-- Straight ASTM A615, No. 6, grade 60 rebar.
Id.

¹⁴¹ CR/PR at 5.5.

¹⁴² CR/PR at 5.5.

¹⁴³ CR/PR at Table 5.11.

¹⁴⁴ CR/PR at Table 5.11.

¹⁴⁵ CR/PR at Table 5.11 & *derived from* Table 5.11. Ezz Steel contends that the Commission should give little or no weight to the price comparisons showing underselling because of the data coverage. See Ezz Steel Postconf. Br. at 24. We will seek additional data in any final phase of these investigations, including additional questionnaire responses from U.S. importers, and invite the parties to comment on the draft questionnaires for any final phase investigations regarding the representativeness and coverage of requested price data.

¹⁴⁶ CR/PR at Table 5.11.

¹⁴⁷ CR/PR at Table 5.16.

those purchasers also reported that price was a primary reason for their decision to purchase*** short tons of rebar imported from the subject countries rather than the domestic like product,¹⁴⁸ equivalent to*** percent of all responding purchasers' reported purchases of cumulated subject imports,*** percent of the total volume of cumulated subject imports, and*** percent of apparent U.S. consumption over the POI.¹⁴⁹

Based on the high degree of substitutability between the domestic like product and cumulated subject imports, price being the most important factor in purchasing decisions for rebar, the predominant underselling throughout the POI in terms of both instances and volume, and lost sales responses, we find that cumulated subject imports significantly undersold the domestic like product.

We have also considered whether subject imports significantly depressed domestic prices for rebar or prevented price increases for domestically produced rebar which otherwise would have occurred to a significant degree. Prices for all four domestically produced pricing products generally declined from the first quarter of 2022 through the first quarter of 2025.¹⁵⁰ Between the first and last quarters of the POI, reported domestic sales prices declined by*** percent for product 1,*** percent for product 2,*** percent for product 3, and*** percent for product 4.¹⁵¹ Prices for all four pricing products imported from Algeria followed the same general trend as prices for the domestic product, declining overall during the POI.¹⁵² Between the first and last quarters of the POI, reported sales prices for subject imports from Algeria declined*** percent for product 1,*** percent for product 2,*** percent for product 3, and*** percent for product 4.¹⁵³

Three of six purchasers responding to the Commission's Lost Sales and Revenues survey reported that the domestic industry reduced its prices during the POI to compete with low-priced subject imports.¹⁵⁴ These purchasers also reported that domestic producers reduced their prices ranging from*** to*** percent and averaging*** percent in response to import competition from lower-priced subject imports.¹⁵⁵

These decreasing prices are reflected in the overall data on domestic shipments, with the domestic industry's net sales average unit value ("AUV") declining over the POI. While the domestic industry's costs also declined over the POI, the cost of goods sold per short ton

¹⁴⁸ CR/PR at Table 5.16.

¹⁴⁹ *Derived from* CR/PR at Tables 5.14, 5.16, & C.1.

¹⁵⁰ *See* CR/PR at Tables 5.4-5.9 & Figs. 5.2-5.6.

¹⁵¹ CR/PR at Table 5.8.

¹⁵² CR/PR at Table 5.8. For subject imports from Bulgaria, Egypt, and Vietnam, there were not enough quarters of data for any of the four pricing products to calculate price trends for them. CR/PR at 5.14 & Table 5.8.

¹⁵³ CR/PR at Table 5.8.

¹⁵⁴ CR/PR at Table 5.18.

¹⁵⁵ CR/PR at Table 5.18. Petitioners submitted documentation of domestic industry price increases at the end of 2023, which they allege were not sustained through 2024 because of downward pricing pressure from lower priced subject imports. *See* Petitioners' Postconf. Br. at 33-34, Exh. 1, Answers to Staff Questions at 7-8, and Exh. 22

declined overall by \$*** per short ton (***) percent) from 2022 to 2024,¹⁵⁶ which was substantially less than the \$*** per short ton (***) percent) decrease in net sales unit value over that same period.¹⁵⁷ As a result, the domestic industry's COGS-to-net-sales ratio increased by*** percentage points from 2022 to 2024, increasing from*** percent in 2022 to*** percent in 2023 and*** percent in 2024.¹⁵⁸ These developments negatively impacted the domestic industry's profitability as discussed in section VI.E below.

We are unpersuaded by Ezz Steel's argument that declining U.S. demand, rather than lower priced cumulated subject imports, is responsible for declines in domestic prices and AUVs for rebar over the POI.¹⁵⁹ The declines in the domestic industry's prices and AUVs occurred both when apparent U.S. consumption held steady during 2022-2023 and when apparent U.S. consumption declined during 2023-2024.¹⁶⁰ Therefore, demand cannot explain the extent of the declines in domestic prices that occurred throughout the POI.¹⁶¹

Given the declines in prices and net sales values for the domestic like product, and based on the record of the preliminary phase of these investigations, we find that cumulated subject imports, which significantly undersold the domestic like product, depressed prices for the domestic like product to a significant degree. Accordingly, we conclude that cumulated subject imports had significant adverse price effects.

E. Impact of the Subject Imports¹⁶²

Section 771(7)(C)(iii) of the Tariff Act provides that the Commission, in examining the impact of the subject imports on the domestic industry, "shall evaluate all relevant economic factors which have a bearing on the state of the industry." These factors include output, sales, inventories, capacity utilization, market share, employment, wages, productivity, gross profits, net profits, operating profits, cash flow, return on investment, return on capital, ability to raise capital, ability to service debt, research and development ("R&D"), and factors affecting

¹⁵⁶ CR/PR at Tables 6.2 and C.1. The domestic industry's COGS declined irregularly from 2022 to 2024, declining from \$*** per short ton in 2022 to \$*** per short ton in 2023, and then increased to \$*** per short ton in 2024. CR/PR at Tables 6.1 and C.1.

¹⁵⁷ CR/PR at Tables 6.2 and C.1.

¹⁵⁸ CR/PR at Tables 6.1 and C.1.

¹⁵⁹ See Ezz Steel Postconf. Br. at 24-25.

¹⁶⁰ See CR/PR at Tables 4.9 & C.1.

¹⁶¹ Ezz Steel also makes the argument that declining raw material costs rather than import competition accounted for the domestic industry's price declines during the POI. See Ezz Steel Postconf. Br. at 24-25. We find this argument unpersuasive. The decline in the domestic industry's net sales unit value was larger than the decline in the industry's per-unit raw material costs throughout the POI. CR/PR at Table 6.2. The domestic industry's raw material costs declined by \$*** per short tons (***) percent) from 2022 to 2024, while the domestic industry's net sales unit value fell by \$*** per short ton (***) percent) from 2022 to 2024. CR/PR at Tables 6.2 & C.1.

¹⁶² In its notice initiating the antidumping duty investigations, Commerce initiated investigations based on estimated dumping margins of 127.32 percent for Algeria; 27.79 percent for Bulgaria; 110.87 to 128.98 percent for Egypt; and 117.61 percent for Vietnam. *Steel Concrete Reinforcing Bar From Algeria, Bulgaria, Egypt, and Vietnam: Initiation of Less-Than-Fair-Value Investigations*, 90 Fed. Reg. 27846, 27849 (June 30, 2025).

domestic prices. No single factor is dispositive and all relevant factors are considered “within the context of the business cycle and conditions of competition that are distinctive to the affected industry.”¹⁶³

The record in the preliminary phase of these investigations indicates that although the domestic industry output indicia were mixed and its employment indicators generally improved, virtually all of the industry’s financial indicators deteriorated due to declines in domestic prices for rebar.

The domestic industry’s output indicia were mixed. The industry’s practical capacity increased by*** percent from 2022 to 2024, from*** short tons in 2022 to*** short tons in 2023 and 2024.¹⁶⁴ Its production quantity declined by*** percent from 2022 to 2024, decreasing from*** short tons in 2022 and 2023 to*** short tons in 2024.¹⁶⁵ The industry’s capacity utilization rate declined from*** percent in 2022 to*** percent in 2023 and*** percent in 2024.¹⁶⁶

The domestic industry’s U.S. shipments decreased by*** percent over the POI, increasing from*** short tons in 2022 to*** short tons in 2023, but then falling to*** short tons in 2024.¹⁶⁷ The domestic industry’s share of apparent U.S. consumption increased by*** percentage points overall from 2022 to 2024, increasing from*** percent in 2022 to*** percent in 2023 and*** percent in 2024.¹⁶⁸ The domestic industry’s end-of-period inventories declined irregularly by*** percent from 2022 to 2024, falling from*** short tons in 2022 to*** short tons in 2023, and increasing to*** short tons in 2024.¹⁶⁹ As a ratio to U.S. shipments, the domestic industry’s end-of-period inventories declined irregularly by*** percentage points from 2022 to 2024, falling from*** percent in 2022 to*** percent in 2023, and then increasing to*** percent in 2024.¹⁷⁰

The domestic industry’s employment indicia generally improved over the POI.

¹⁶³ 19 U.S.C. § 1677(7)(C)(iii). This provision was amended by the Trade Preferences Extension Act (“TPEA”) of 2015, Pub. L. 114-27.

¹⁶⁴ CR/PR at Tables 3.5, C.1. The industry’s capacity was*** percent higher in interim 2025, at*** short tons, than in interim 2024, at*** short tons. *Id.*

¹⁶⁵ CR/PR at Tables 3.5, C.1. The industry’s capacity was*** percent higher in interim 2025, at*** short tons, than in interim 2024, at*** short tons. *Id.*

¹⁶⁶ CR/PR Tables 3.5, C.1. The industry’s capacity utilization was*** percentage points higher in interim 2025, at*** percent, than in interim 2024, at*** percent. *Id.*

¹⁶⁷ CR/PR at Tables 3.9, C.1. The industry’s U.S. shipments were*** percent higher in interim 2025, at*** short tons, than in interim 2024, at*** short tons. *Id.*

¹⁶⁸ CR/PR at Tables 4.9, C.1. The domestic industry’s share of apparent U.S. consumption was*** percentage points lower in interim 2025, at*** percent, than in interim 2024, at*** percent. *Id.*

¹⁶⁹ CR/PR at Tables 3.11, C.1. The industry’s end-of-period inventories were*** percent lower in interim 2025, at*** short tons, than in interim 2024, at*** short tons. *Id.*

¹⁷⁰ CR/PR at Tables 3.11, C.1. As a ratio to U.S. shipments, the industry’s end-of-period inventories were*** percentage points lower in interim 2025, at*** percent, than in interim 2024, at*** percent. *Id.*

The number of production and related workers (“PRWs”) increased by*** percent from 2022 to 2024, increasing from*** PRWs in 2022 to*** PRWs in 2023 and*** PRWs in 2024.¹⁷¹ Hours worked increased by*** percent from 2022 to 2024, increasing from*** hours in 2022 to*** hours in 2023 and*** hours in 2025.¹⁷² Wages paid increased by*** percent from 2022 to 2024, increasing from \$*** in 2022 to \$*** in 2023 and \$*** in 2024.¹⁷³ Productivity (in short tons per 1,000 hours) declined by*** percent over the POI, falling from*** in 2022 to*** in 2023 and*** in 2024.¹⁷⁴

The domestic industry’s financial performance steadily deteriorated from 2022 to 2024, including large, double-digit percentage declines in operating and net income. The domestic industry’s net sales value declined by*** percent from 2022 to 2024, falling from \$*** in 2022 to \$*** in 2023 and \$*** in 2024.¹⁷⁵ Gross profit declined by*** percent from 2022 to 2024, falling from \$*** in 2022 to \$*** in 2023 and \$*** in 2024.¹⁷⁶ Operating income declined by*** percent from 2022 to 2024, declining from \$*** in 2022 to \$*** in 2023 and \$*** in 2024.¹⁷⁷ Net income declined by*** percent from 2022 to 2024, declining from \$*** in 2022 to \$*** in 2023 and \$*** in 2024.¹⁷⁸ The industry’s ratio of operating income to net sales declined by*** percentage points from 2022 to 2024, declining from*** percent in 2022 to*** percent in 2023 and*** percent in interim 2024.¹⁷⁹ The industry’s ratio of net income to net sales declined by*** percentage points from 2022 to 2024, declining from*** percent in 2022 to*** percent in 2023 and*** percent in 2024.¹⁸⁰

The domestic industry’s capital expenditures increased by*** percent from 2022 to 2024, increasing from \$*** in 2022 to \$*** in 2023 and \$*** in 2024.¹⁸¹ The domestic industry’s research and development (“R&D”) expenses declined by*** percent from 2022 to

¹⁷¹ CR/PR at Tables 3.14, C.1. The industry’s PRWs were*** percent higher in interim 2025, at*** PRWS, than in interim 2024, at*** PRWs. *Id.*

¹⁷² CR/PR at Tables 3.14, C.1. The industry’s hours worked were*** percent higher in interim 2025, at*** hours, than in interim 2024, at*** hours. *Id.*

¹⁷³ CR/PR at Tables 3.14, C.1. Wages paid were*** percent higher in interim 2025, at \$***, than in interim 2024, at \$***. *Id.*

¹⁷⁴ CR/PR at Tables 3.14, C.1. Productivity (in short tons per 1,000 hours) was*** percent higher in interim 2025, at***, than in interim 2024, at***. *Id.*

¹⁷⁵ CR/PR at Tables 6.1, C.1. The industry’s net sales value was*** percent higher in interim 2025, at \$***, than in interim 2024, at \$***. *Id.*

¹⁷⁶ CR/PR at Tables 6.1, C.1. The industry’s gross profit was*** percent lower in interim 2025, at \$***, than in interim 2024, at \$***. *Id.*

¹⁷⁷ CR/PR at Tables 6.3, C.1. The industry’s operating income was*** percent lower in interim 2025, at \$***, than in interim 2024, at \$***. *Id.*

¹⁷⁸ CR/PR at Tables 6.3, C.1. The industry’s net income was*** percent lower in interim 2025, at \$***, than in interim 2024, at \$***. *Id.*

¹⁷⁹ CR/PR at Tables 6.3, C.1. As a ratio to net sales, the industry’s operating income was*** percentage points lower in interim 2025, at*** percent, than in interim 2024, at*** percent. *Id.*

¹⁸⁰ CR/PR at Tables 6.3, C.1. As a ratio to net sales, the industry’s net income was*** percentage points lower in interim 2025, at*** percent, than in interim 2024, at*** percent. *Id.*

¹⁸¹ CR/PR at Tables 6.6, C.1. The industry’s capital expenditures were*** percent higher in interim 2025, at \$***, than in interim 2024, at \$***. *Id.*

2024, increasing from \$*** in 2022 to \$*** in 2023, but then declining to \$*** in 2024.¹⁸² The industry's total assets increased by*** percent from 2022 to 2024, increasing from \$*** in 2022 to \$*** in 2023 and \$*** in 2024.¹⁸³ The industry's return on assets declined from*** percent in 2022 to*** percent in 2023 to*** percent in 2024.¹⁸⁴

We have found that the volume of cumulated subject imports was significant in absolute terms and relative to apparent U.S. consumption during the POI and that the increase in the volume of subject imports was significant in absolute terms. We have also found that subject imports significantly undersold the domestic like product and depressed the domestic industry's sales prices to a significant degree. As a consequence, the domestic industry's revenues, gross profit, operating income, net income, operating and net income ratios, and return on assets were adversely impacted by cumulated subject imports during the POI. Accordingly, we find that there is a reasonable indication that cumulated subject imports had a significant impact on the domestic industry.

We have also considered whether there are other factors that may have had an impact on the domestic industry to ensure that we are not attributing injury from such other factors to subject imports. We recognize that nonsubject imports maintained a larger presence in the U.S. market than cumulated subject imports virtually throughout the POI.¹⁸⁵ However, the market share of nonsubject imports declined by*** percentage points overall from 2022 to 2024, declining from*** percent in 2022 to*** percent in 2024.¹⁸⁶ Moreover, the AUVs of nonsubject imports were higher than those of cumulated subject imports throughout the POI.¹⁸⁷ Consequently, nonsubject imports cannot explain the significant depression of domestic prices by reason of cumulated subject imports.

We also recognize that apparent U.S. consumption declined irregularly by*** percent from 2022 to 2024.¹⁸⁸ However, as discussed above in Section VII.D., the declines in the domestic industry's prices and net sales values occurred both when apparent U.S. consumption held steady in 2023 and when it declined in 2024.¹⁸⁹ Accordingly, trends in apparent U.S. consumption do not fully explain the declines in prices and net sales values for domestically produced rebar during the POI.

Ezz Steel argues that there is limited competition between the domestic like product and cumulated subject imports.¹⁹⁰ However, as discussed above in Section VII.B.3, all responding U.S. producers and almost all responding U.S. importers reported that the domestic like product and subject imports from all sources are always or frequently interchangeable.¹⁹¹ As also discussed above in Section VII.B.3, the domestic like product and cumulated subject

¹⁸² CR/PR at Table 6.8, C.1. The industry's R&D expenses were*** percent higher in interim 2025, at \$***, than in interim 2024, at \$***. *Id.*

¹⁸³ CR/PR at Tables 6.10, C.1.

¹⁸⁴ CR/PR at 6.11.

¹⁸⁵ CR/PR at Table C.1.

¹⁸⁶ CR/PR at Table C.1.

¹⁸⁷ CR/PR Table C.1.

¹⁸⁸ CR/PR at Table C.1.

¹⁸⁹ See CR/PR at Tables 4.9 and C.1.

¹⁹⁰ Ezz Steel's Postconf. Br., Exh.1, Responses to Staff Questions at 9-10.

¹⁹¹ CR/PR at Tables 2.11 & 2.12.

imports competed with one another in a range of sizes, grades, and lengths, particularly in sizes 4 and 5, grade 60, and in lengths greater than or equal to 20 and 40 feet but less than 60 feet.¹⁹²

Equally unavailing is Ezz Steel's argument that the domestic industry was unable to supply the U.S. market during the POI.¹⁹³ As discussed above in Section VII.B.3, all responding U.S. producers and U.S. importers reported that they did not experience supply constraints during the POI.¹⁹⁴ Moreover, the information available in the current record indicates that the domestic industry had available excess capacity throughout the POI, as well as substantial inventories – larger than the volume of cumulated subject imports in all periods of the POI except 2023 – that the industry could have used to increase sales.¹⁹⁵ Besides, alleged domestic supply constraints in 2023 cannot explain domestic industry price declines that occurred throughout the POI.¹⁹⁶

In sum, based on the record of the preliminary phase of these investigations, we find that cumulated subject imports had a significant impact on the domestic industry. Consequently, we determine that there is a reasonable indication that an industry in the United States is materially injured by reason of cumulated subject imports from Algeria, Bulgaria, Egypt, and Vietnam.

VIII. Conclusion

For the reasons stated above, we determine that there is a reasonable indication that an industry in the United States is materially injured by reason of imports of rebar from Algeria, Bulgaria, Egypt, and Vietnam that are allegedly sold in the United States at LTFV and subsidized by the governments of Egypt and Vietnam.

¹⁹² CR/PR at 4.10-4.15 & Tables 4.5-4.6. Information available also indicates that domestic industry competes substantially in the distributors/fabricators sector where cumulated subject imports are concentrated. CR/PR at Table 2.3.

¹⁹³ Ezz Steel Postconf. Br. at 3-6. Specifically, it contends that cumulated subject imports were needed to fill a supply shortfall in the U.S. market for rebar during 2022-2023 while the domestic industry was focused instead on producing higher-value and more profitable products that are produced on the same machinery and equipment as rebar, including merchant bar quality steel ("MBQ steel") and steel wire rod. Ezz Steel Postconf. Br. at 3-4. Ezz Steel also contends that cumulated subject imports were needed to fill a supply shortfall in the U.S. market in 2023 following the retreat of nonsubject imports from Turkey in the aftermath of a massive earthquake in Turkey on February 6, 2023. Ezz Steel Postconf. Br. at 4-5. In addition, Ezz Steel argues that intra-industry competition among certain U.S. producers kept U.S. rebar supply tight. Ezz Steel Postconf. Br. at 6-7.

¹⁹⁴ CR/PR at 2.9.

¹⁹⁵ CR/PR at Tables 3.5, 4.2, & C.1. The industry's practical capacity utilization rate declined from*** percent in 2022 to*** percent in 2023 and*** percent in 2024. *Id.*

¹⁹⁶ In any final phase of these investigations, Commissioner Johanson intends to investigate the impact, if any, of intra-industry competition on U.S. prices and the condition of the U.S. industry. In particular, he notes that the two largest U.S. producers together accounted for*** percent of apparent U.S. consumption in 2024. See *also* Ezz Steel Postconf. Br. at 14-16.

Part 1: Introduction

Background

These investigations result from petitions filed with the U.S. Department of Commerce (“Commerce”) and the U.S. International Trade Commission (“USITC” or “Commission”) by Rebar Trade Action Coalition, Washington, DC, on June 4, 2025, alleging that an industry in the United States is materially injured and threatened with material injury by reason of subsidized and/or less-than-fair-value (“LTFV”) imports of steel concrete reinforcing bar (“rebar”)¹ from Algeria, Bulgaria, Egypt, and Vietnam. Table 1.1 presents information relating to the background of these investigations.^{2 3}

Table 1.1 Rebar: Information relating to the background and schedule of this proceeding

Effective date	Action
June 4, 2025	Petitions filed with Commerce and the Commission; institution of the Commission investigations (90 FR 24410, June 10, 2025)
June 24, 2025	Commerce’s notice of initiation of countervailing duty investigations (90 FR 27838, June 30, 2025)
June 24, 2025	Commerce’s notice of initiation of less-than-fair-value investigations (90 FR 27846, June 30, 2025)
June 25, 2025	Commission’s conference
July 18, 2025	Commission’s vote
July 21, 2025	Commission’s determinations
July 28, 2025	Commission’s views

Statutory criteria

Section 771(7)(B) of the Tariff Act of 1930 (the “Act”) (19 U.S.C. § 1677(7)(B)) provides that in making its determinations of injury to an industry in the United States, the Commission—

¹ See the section entitled “The subject merchandise” in Part 1 of this report for a complete description of the merchandise subject in this proceeding.

² Pertinent Federal Register notices are referenced in appendix A and may be found at the Commission’s website (www.usitc.gov).

³ A list of witnesses appearing at the conference is presented in appendix B of this report.

shall consider (I) the volume of imports of the subject merchandise, (II) the effect of imports of that merchandise on prices in the United States for domestic like products, and (III) the impact of imports of such merchandise on domestic producers of domestic like products, but only in the context of production operations within the United States; and. . . may consider such other economic factors as are relevant to the determination regarding whether there is material injury by reason of imports.

Section 771(7)(C) of the Act (19 U.S.C. § 1677(7)(C)) further provides that—⁴

In evaluating the volume of imports of merchandise, the Commission shall consider whether the volume of imports of the merchandise, or any increase in that volume, either in absolute terms or relative to production or consumption in the United States is significant.. . .In evaluating the effect of imports of such merchandise on prices, the Commission shall consider whether. . .(I) there has been significant price underselling by the imported merchandise as compared with the price of domestic like products of the United States, and (II) the effect of imports of such merchandise otherwise depresses prices to a significant degree or prevents price increases, which otherwise would have occurred, to a significant degree.. . . In examining the impact required to be considered under subparagraph (B)(i)(III), the Commission shall evaluate (within the context of the business cycle and conditions of competition that are distinctive to the affected industry) all relevant economic factors which have a bearing on the state of the industry in the United States, including, but not limited to. . . (I) actual and potential decline in output, sales, market share, gross profits, operating profits, net profits, ability to service debt, productivity, return on investments, return on assets, and utilization of capacity, (II) factors affecting domestic prices, (III) actual and potential negative effects on cash flow, inventories, employment, wages, growth, ability to raise capital, and investment, (IV) actual and potential negative effects on the existing development and production efforts of the domestic industry, including efforts to develop a derivative or more advanced version of the domestic like product, and (V) in {an antidumping investigation}, the magnitude of the margin of dumping.

⁴ Amended by PL 114—27 (as signed, June 29, 2015), Trade Preferences Extension Act of 2015.

In addition, Section 771(7)(J) of the Act (19 U.S.C. § 1677(7)(J)) provides that—⁵

(J) EFFECT OF PROFITABILITY.—The Commission may not determine that there is no material injury or threat of material injury to an industry in the United States merely because that industry is profitable or because the performance of that industry has recently improved.

As of the completion of this report, the status of Algeria as a “Subsidies Agreement country” within the meaning of 19 U.S.C. § 1671(b), for purposes of 19 U.S.C. § 1671(c), and thus its entitlement to a material injury determination, is uncertain.⁶

Organization of report

Part 1 of this report presents information on the subject merchandise, alleged subsidy rates/dumping margins, and domestic like product. Part 2 of this report presents information on conditions of competition and other relevant economic factors. Part 3 presents information on the condition of the U.S. industry, including data on capacity, production, shipments, inventories, and employment. Parts 4 and 5 present the volume of subject imports and pricing of domestic and imported products, respectively. Part 6 presents information on the financial experience of U.S. producers. Part 7 presents the statutory requirements and information obtained for use in the Commission’s consideration of the question of threat of material injury as well as information regarding nonsubject countries.

⁵ Amended by PL 114—27 (as signed, June 29, 2015), Trade Preferences Extension Act of 2015.

⁶ See, e.g., Petition, p. 19, n.69. See also correspondence from Nannette Christ, Director of Investigations, “Whether Algeria Is a Subsidies Agreement Country; Steel Concrete Reinforcing Bar from Algeria, Inv. No. 701-TA-768 (Preliminary),” issued June 13, 2025.

Market summary

Rebar is generally used to reinforce concrete structure in construction projects. The leading U.S. producers of rebar are CMC and Nucor, while leading producers of rebar outside the United States include SPA Tosyali of Algeria, Promet of Bulgaria, Ezz Steel of Egypt, and Hao Phat of Vietnam. The leading U.S. importers of rebar from Algeria are ***, the leading U.S. importers of rebar from Bulgaria are ***, the leading importers of rebar from Egypt are ***, and the leading importers of rebar from Vietnam are ***. Leading importers of product from nonsubject sources (primarily Canada, Mexico, and Turkey) are believed to include ***. U.S. purchasers are largely distributors/fabricators that supply concrete reinforcement products to end users (i.e., contractors or construction companies). The largest purchasers by sales volume are ***.

Apparent U.S. consumption of rebar totaled approximately *** in 2024. Seven firms are known to produce rebar in the United States as of March 31, 2025. U.S. producers' U.S. shipments of rebar totaled *** in 2024 and accounted for *** percent of apparent U.S. consumption by quantity and *** percent by value. U.S. imports from subject sources totaled 495,168 short tons (\$323 million) in 2024 and accounted for *** percent of apparent U.S. consumption by quantity and *** percent by value. U.S. imports from nonsubject sources totaled 514,026 short tons (\$355 million) in 2024 and accounted for *** percent of apparent U.S. consumption by quantity and *** percent by value.

Summary data and data sources

Appendix C presents a summary of data collected in these investigations. The Commission's questionnaires collected data for the years 2022 to 2024 and interim periods January through March of 2024 ("interim 2024") and January through March of 2025 ("interim 2025"). Except as noted, U.S. industry data are based on questionnaire responses of seven firms that accounted for all known U.S. production of rebar during 2024. U.S. imports are based on official import statistics.⁷

⁷ Given the uneven import coverage from questionnaire responses, total U.S. imports and apparent U.S. consumption are based on official import statistics. For more detailed data presentations, commercial and non-commercial U.S. shipments of imports are provided based on questionnaire data.

Previous and related investigations

Rebar has been the subject of a number of prior import injury investigations in the United States, as presented in table I-2.

Table I-2

Rebar: Previous and related Commission proceedings and current status

Date	Number	Country	Determination	Current Status of Order
1963	AA1921-33	Canada	Affirmative	No outstanding antidumping duty order associated with this investigation.
1969	AA1921-62	Australia	Affirmative	No outstanding antidumping duty order associated with this investigation.
1973	AA1921-122	Mexico	Negative	---
1984	TA-201-51	Safeguard	Negative	Rejected by Presidential Proclamation 4508 of September 18, 1984.
1996	731-TA-745	Turkey	Affirmative	Revoked antidumping duty order (74 FR 266, January 5, 2009)
2000	731-TA-872	Austria	Terminated	August 2000.
2000	731-TA-876	Japan	Negative	---
2000	731-TA-877	South Korea	Affirmative	Order revoked after second review, effective September 2006.
2000	731-TA-881	Russia	Terminated	August 2000.
2000	731-TA-883	Venezuela	Terminated	August 2000.
2000	731-TA-875	Indonesia	Affirmative	Order in place. (89 FR 104517, December 23, 2024)
2000	731-TA-880	Poland	Affirmative	Order in place. (89 FR 104517, December 23, 2024)
2000	731-TA-882	Ukraine	Affirmative	Order in place. (89 FR 104517, December 23, 2024)
2000	731-TA-873	Belarus	Affirmative	Order in place. (89 FR 104517, December 23, 2024)

Table continued on next page.

Table I-2 (Continued)**Rebar: Previous and related Commission proceedings and current status**

Date	Number	Country	Determination	Current Status of Order
2000	731-TA-874	China	Affirmative	Order in place. (89 FR 104517, December 23, 2024)
2000	731-TA-877	Korea	Affirmative	Revoked antidumping duty order (72 FR 44830, August 9, 2007)
2000	731-TA-878	Latvia	Affirmative	Order in place. (89 FR 104517, December 23, 2024)
2000	731-TA-879	Moldova	Affirmative	Order in place. (89 FR 104517, December 23, 2024)
2001	TA-201-73	Safeguard	Affirmative	Terminated by Presidential Proclamation 7741 of December 4, 2003. (68 FR 68483, December 8, 2003)
2012	731-TA-1227	Mexico	Affirmative	Order in place, dumping margins revised to 0.0 percent. (90 FR 12129, March 14, 2025)
2012	731-TA-1228	Turkey	Negative	---
2012	701-TA-502	Turkey	Affirmative	Order in place. (89 FR 100957, December 13, 2024)
2016	731-TA-1338	Japan	Affirmative	Order in place. (82 FR 32532, July 14, 2017)
2016	731-TA-1339	Taiwan	Affirmative	Order in place. (82 FR 45809, October 2, 2017)
2016	701-TA-564	Turkey	Affirmative	Order in place. (82 FR 32531, July 14, 2017)
2016	731-TA-1340	Turkey	Affirmative	Order in place. (82 FR 32532, July 14, 2017)

Source: U.S. International Trade Commission publications and Federal Register notices.

Note: "Date" refers to the year in which the investigation was instituted by the Commission. In investigations AA1921-33 and AA1921-62 the Commission focused on a Pacific Northwest industry consisting of three producers in Washington and Oregon. In investigation AA1921-122 the Commission considered all U.S. facilities devoted to rebar production but gave special attention to rebar facilities within and outside Texas which produced most of the domestic rebar sold in that state during the years prior to the investigation. In making its determination in investigation 731-TA-745, the Commission concluded that appropriate circumstances existed for a regional industry analysis, with the region consisting of the U.S. producers in the "Eastern Tier." This region consisted of 22 contiguous states (Alabama, Connecticut, Delaware, Florida, Georgia, Kentucky, Louisiana, Maine, Maryland, Massachusetts, Mississippi, New Hampshire, New Jersey, New York, North Carolina, Pennsylvania, Rhode Island, South Carolina, Tennessee, Vermont, Virginia, and West Virginia), plus Puerto Rico and the District of Columbia.

Nature and extent of alleged subsidies and sales at LTFV

Alleged subsidies

On June 30, 2025, Commerce published a notice in the Federal Register of the initiation of its countervailing duty investigations on rebar from Algeria, Egypt, and Vietnam.⁸

Alleged sales at LTFV

On June 30, 2025, Commerce published a notice in the Federal Register of the initiation of its antidumping duty investigations on rebar from Algeria, Bulgaria, Egypt, and Vietnam.⁹ Commerce has initiated antidumping duty investigations based on estimated dumping margins of 127.32 percent for rebar from Algeria, 27.79 percent for rebar from Bulgaria, 110.87-128.98 percent for rebar from Egypt, and 117.61 percent for rebar from Vietnam.

⁸ For further information on the alleged subsidy programs see Commerce's notice of initiation and related CVD Initiation Checklist. 90 FR 27838, June 30, 2025.

⁹ 90 FR 27846, June 30, 2025.

The subject merchandise

Commerce's scope

In the current proceeding, Commerce has defined the scope as follows:¹⁰

The merchandise subject to these investigations is steel concrete reinforcing bar imported in either straight length or coil form (rebar) regardless of metallurgy, length, diameter, or grade or lack thereof.

The subject merchandise includes rebar that has been further processed in the subject countries or a third country, including but not limited to cutting, grinding, galvanizing, painting, coating, or any other processing that would not otherwise remove the merchandise from the scope of these investigations if performed in the country of manufacture of the rebar.

Specifically excluded are plain rounds (*i.e.*, nondeformed or smooth rebar).

Tariff treatment

Based upon the scope set forth by Commerce, information available to the Commission indicates that the merchandise subject to these investigations are imported under the following provisions of the Harmonized Tariff Schedule of the United States ("HTS"): 7213.10.0000, 7214.20.0000, and 7228.30.8010. The subject merchandise may also be imported under HTS statistical reporting numbers 7221.00.0017, 7221.00.0018, 7221.00.0030, 7221.00.0045, 7222.11.0001, 7222.11.0057, 7222.11.0059, 7222.30.0001, 7227.20.0080, 7227.90.6030, 7227.90.6035, 7227.90.6040, 7228.20.1000, and 7228.60.6000. The general rate of duty is free for all of the aforementioned HTS statistical reporting numbers. Decisions on the tariff classification and treatment of imported goods are within the authority of U.S. Customs and Border Protection.

¹⁰ 90 FR 27838, June 30, 2025; 90 FR 27846, June 30, 2025.

Section 232 tariff treatment: Rebar originating in Algeria, Bulgaria, Egypt, and Vietnam is subject to an additional 50 percent ad valorem duty under section 232 of the Trade Expansion Act of 1962, as amended.¹¹

IEEPA tariff treatment: Rebar originating in Algeria, Bulgaria, Egypt, and Vietnam are not subject to reciprocal tariffs under the International Emergency Economic Powers Act (“IEEPA”).¹²

¹¹ Effective March 23, 2018, steel articles originating in Algeria, Bulgaria, Egypt, and Vietnam became subject to an additional 25 percent ad valorem duty under section 232 of the Trade Expansion Act of 1962, as amended. Effective June 4, 2025, this section 232 rate of duty increased to 50 percent. 83 FR 11625, March 15, 2018; 90 FR 9817, February 18, 2025; 90 FR 24199, June 9, 2025. See also HTS heading 9903.81.87 and U.S. note 16(i) to subchapter III of chapter 99 and related tariff provisions for this duty treatment. USITC, HTS (2025) Revision 14, USITC Publication 5636, June 2025, p. 99.3.23

¹² Articles subject to section 232 tariffs, including rebar, are not subject to the additional reciprocal tariffs. 90 FR 15041, April 7, 2025. See also HTS headings 9903.01.25 and 9903.01.33 and U.S. note 2(v) to subchapter III of chapter 99 and related tariff provisions for this duty treatment. USITC, HTS (2025) Revision 14, Publication 5636, June 2025, pp. 99.3.4 to 99.3.14, 99.3.298, 99.3.299, 99.3.304.

The product

Description and applications

Rebar is used extensively in the construction industry to enhance concrete's compressional and tensional strength.¹³ Rebar also helps to control cracking as concrete shrinks during curing and temperature fluctuations. The surface of rebar is described as either "deformed" or "plain." Plain rebar is specifically excluded from the scope of the orders. Deformed rebar's surface protrusions (or deformations) inhibit longitudinal movement relative to the surrounding concrete which allows the rebar to resist tension, compression, temperature variation, and the shear stresses in reinforced concrete.¹⁴ During construction, a deformed rebar is set in place and concrete from a mixer is poured over it. Once the concrete has set, movement is resisted, as the stresses are transferred from the concrete to the steel reinforcement by friction and adhesion along the deformed surface of the steel.¹⁵ Rebar sold in the U.S. market is generally manufactured to conform to various ASTM International ("ASTM") standards,¹⁶ which specify for each bar size, the nominal unit weight, nominal dimensions, and deformation requirements (dimensions and spacing), as well as the chemical composition, tensile strength, yield strength (grade), and elongation tolerances.¹⁷ Rebar can be produced using carbon and various alloy steels. There are several ASTM specifications for rebar of different steel composition.

Two organizations provide guidelines for the use of rebar in construction.¹⁸ The American Concrete Institute ("ACI") 318 Building Code provides guidelines for the use of rebar in building construction. The American Association of State and Highway and Transportation Officials ("AASHTO") provide guidelines for use of deformed rebar in highway and bridge

¹³ Petition, p. 14.

¹⁴ Petition, p. 13.

¹⁵ Another much smaller application for rebar is in mine bolts, which hold support structures in mines. Petition, p. 14.

¹⁶ ASTM International is not a product-testing or product-certification organization. Rather, manufacturers can choose voluntarily to indicate on the label or packaging that their products have been tested according to ASTM standards.

¹⁷ The ASTM standards apply to both deformed and plain-round rebar, whether in straight lengths or coiled. There are separate and non-interchangeable standards for rebar with dimensions and designations in English units (e.g., ASTM A615) versus SI (metric) units (e.g., ASTM A615M).

¹⁸ Petition, p. 14.

construction. However, the contents of the two specifications are similar and are applicable throughout the United States.

Rebar is sold in a variety of sizes and grades.¹⁹ Sizes, which are indicated by numbers ranging from #3-#18, correspond, approximately, to how many eighths of an inch the product is in diameter. For example, the smallest size, size #3 corresponds to rebar that is 3/8ths of an inch.²⁰ Rebar grade specifications indicate the tensile and yield strengths of the product.²¹ Grade specifications are numerical indicators, with grade 60 being the most common in the U.S. market. Rebar is available from mills in either straight lengths or coils.²² Straight lengths typically vary from less than 20 feet to more than 60 feet. Rebar may also be sold cut-to-length. Some fabricators may prefer longer-length rebar for efficiency purposes depending on their equipment.²³

Manufacturing processes

The most common manufacturing process to produce rebar consists of three stages: (1) melting steel scrap, (2) casting billets, and (3) hot rolling the bar.²⁴ In the United States, non-integrated “mini-mills” and “micromills” produce rebar by melting steel scrap in electric-arc furnaces.²⁵ Once molten, the liquid steel is poured from the furnace into a refractory-lined ladle, where any necessary alloys are added to impart the desired chemical and physical properties.

The molten steel is then cast into billets of the size and shape suitable for the rolling process. In the more common continuous (strand-) casting process, molten steel is poured from the ladle into a tundish (reservoir dam), which controls the rate of flow into the molds at the top of the caster. A solid “skin” forms around the molten steel at the top openings of the mold, and as the columns of partially solidified steel descend through the caster, water sprays rapidly

¹⁹ Petition, p. 13.

²⁰ Petition, p. 13, Conference transcript, p. 108 (Johnson).

²¹ Petition, pp. 13-14.

²² Petition, p. 14.

²³ Conference transcript, pp. 59, 78 (Johnson).

²⁴ Rebar may be produced from newly cast billets, scrapped rails, or scrapped axles, though producing rebar from billets is the most common. Petition, pp. 14-16.

²⁵ Micromills are typically differentiated from mini-mills in that they do not usually have a reheating furnace. Instead micromills rely on a continuous casting and hot-rolling process that does not require metal to be reheated. This results in cost and energy savings. Conference transcript pp. 57-58, (Simpson); Engineering.com, “New Micro Steel Mill is Competitive Despite Low Steel Prices,” August 7, 2015, <https://www.engineering.com/new-micro-steel-mill-is-competitive-despite-low-steel-prices/>.

cool the cast steel (which helps minimize compositional segregation). The rapid cooling results in strands that are completely solidified when emerging from the bottom of the caster. Lengths of continuous-cast billets are flame-cut at intervals, and then may be either sent directly for further processing or be cooled on a cooling bed and subsequently stored for later use.

Prior to rolling, newly cast billets (or scrapped rails or scrapped axles) are heated to rolling temperature in a reheat furnace.²⁶ The steel is reduced in size as it passes through successive stands of the rolling mill. Most modern rolling mills are in-line, and rebar of different sizes can be produced by changing the rolls. Deformations are rolled onto the surface of the rebar as it passes through the final finishing stand, which has patterns cut into the grooves of the rolls. After the rolling process, the rebar may be cut to length or coiled.

Hot-rolled rebar may be sent to a cooling bed to be air-cooled. Alternatively, rebar can be water-quenched rather than air-cooled. The cooling processes are determined by the alloys used in the rebar and can improve yield strength and ductility. However, the different cooling processes can be used to produce rebar of the same grades or ASTM specifications.²⁷

Following the steps discussed above, certain U.S. producers, including the two largest (CMC and Nucor), transfer a portion of their rebar from their mills to integrated distribution and fabrication facilities for re-sale or for further processing / fabrication.²⁸ The fabrication process may require rebar to be bent, cut, and/or welded to meet design specifications. Rebar is bent by inserting the product into a mechanical press that bends the rebar to the desired angle and length. Rebar is cut by workers or machines operating wire cutters, circular saws, or torches, depending upon the diameter of the rebar. To form structural components, rebar bars and wires

²⁶ Petition, p. 15.

²⁷ Petition, p. 16.

²⁸ “Our fabrication operations include 54 facilities engaged in various aspects of steel fabrication; 50 of these facilities engage in general fabrication of reinforcing steel, including shearing, bending and welding...” CMC, “CMC Annual Report 2024 – SEC Filing Form 10-K,” 2024, p. 3, <https://d2ghdaxqb194v2.cloudfront.net/653/195486.pdf>; “Nucor Rebar Fabrication fabricates, installs and distributes rebar for a wide variety of construction work classified as infrastructure (e.g., highways, bridges, reservoirs, utilities and airports) and various building projects, including manufacturing facilities, warehouses, data centers, hospitals, schools, stadiums, commercial office buildings and multi-tenant residential construction.” Nucor “Nucor Annual Report 2024,” 2024 p. 18, https://s202.q4cdn.com/531038915/files/doc_financials/2025/ar/2024-Nucor-Annual-Report.pdf.

may be connected to one another via welding to serve as a base to hold wet concrete in place and provide additional tensile strength to finished structures.²⁹

Domestic like product issues

No issues with respect to domestic like product have been raised in these investigations. In the initial petition and again at the preliminary conference, the petitioners proposed that the Commission should find a single domestic like product consisting of the rebar products, whether in straight lengths or coiled, corresponding to the scope of the investigations.³⁰ At the staff conference, respondents raised no objections to the petitioners' proposed definition of the domestic like product.³¹

²⁹ Steel Concrete Reinforcing Bar from Japan, Taiwan, and Turkey, Investigation Nos. 701-TA-564 and 731-TA-1338-1340 (Review), USITC Publication 5400, January 2023, p. I-10. See also Nucor's definitions ("Rebar fabrication involves cutting and shaping steel reinforcing bars based upon detailed specifications for architectural and construction requirements...A fabricator manipulates rebar to produce the exact lengths, bends and connections to meet design specifications.") Nucor, "Rebar Products and Services / FAQs," <https://nucor.com/products/rebar-fabrication>, retrieved July 14, 2025

³⁰ Petitions, Vol. I pp. 12, 20-23; Petitioners' Postconference Brief, p. 5; Conference transcript, pp. 74-76 (Shane).

³¹ Respondents stated no objections for the purposes of the preliminary phase of these investigations but reserved the right to comment in further proceedings. Conference transcript, pp. 140-141 (Becker).

Part 2: Conditions of competition in the U.S. market

U.S. market characteristics

The primary use of rebar is concrete reinforcement. As a result, the U.S. market for rebar is tied closely to U.S. construction activity. Major end uses requiring rebar include public construction like roads and bridges, commercial and industrial construction, and residential construction.

While some manufactured rebar is used in construction applications with no further processing, a substantial share is distributed to or through fabricators that further process the rebar, particularly to create forms used in construction. A majority of U.S. producers, including the two largest U.S. producers (CMC and Nucor) and Gerdau, own purchasing firms that operate as fabricators and distributors. These purchasing firms obtain rebar for fabrication or distribution from their parent companies and in some cases from other producers and import suppliers, competing with other non-vertically integrated purchasers.¹

Apparent U.S. consumption of rebar in 2024 was lower than in 2022 but was higher during the interim period January-March 2025 compared to January-March 2024.

Impact of section 232 tariffs and other U.S. trade actions

U.S. producers and importers were asked to report the impact of section 232 tariffs on steel and aluminum imports and other recent U.S. trade actions on overall demand, supply, prices, or raw material costs (tables 2.1 and 2.2). Two U.S. producers indicated the section 232 tariffs had an impact on the rebar market, while two indicated they did not have an impact and three reported they did not know if they had an impact. At the conference and in postconference briefs, petitioners generally characterized section 232 tariffs as having no impact on the price, availability, or demand for rebar.² All responding importers indicated the section 232 tariffs had an impact on the rebar market, mainly through increasing costs and rebar prices. Foreign producer *** reported that U.S. section 232 tariffs have had a substantial impact on the viability of the U.S. market for subject producers, and reported seeing multiple U.S. producers announce price increases following the recent increase in Section 232 tariffs to 50 percent.³ Foreign producer *** reported projected U.S. sales in *** of *** due to ***.

¹ Conference transcript, pp. 30, 94 (Simpson), p. 93 (Spicer)

² Conference transcript, p. 100 (Johnson); petitioner postconference brief, pp. 6-8 (Exhibit 1).

³ Respondent postconference brief, pp. 16-17, pp. 8-9 (Exhibit 1).

*** U.S. producers indicated new or modified tariffs had an impact on the rebar market, instead highlighting that goods subject to the section 232 tariffs are exempt from “reciprocal” tariff actions. At the conference, U.S. producers highlighted how uncertainty related to the timing and frequency of tariff changes has created additional challenges.⁴ *** responding importers indicated the new or modified tariffs had an impact on the rebar market, primarily through increasing rebar prices, with importer *** highlighting how “open contracts *** been subject to renegotiations to reflect new tariff structures” and other importers highlighting the added impact of the recent additional 25% duty rate to the existing section 232 tariffs implemented on June 3, 2025.

Table 2.1 Rebar: Count of firms' responses regarding the impact of the 232 tariffs on steel and aluminum imports

Firm type	Yes	No	Don't know
U.S. producers	***	***	***
Importers	***	***	***

Source: Compiled from data submitted in response to Commission questionnaires.

Table 2.2 Rebar: Count of firms' responses regarding the impact of the new or modified tariffs

Firm type	Yes	No	Don't know
U.S. producers	***	***	***
Importers	***	***	***

Source: Compiled from data submitted in response to Commission questionnaires.

Channels of distribution

U.S. producers sold mainly to end users, as shown in table 2.3. From 2022 to March 2025, the share of U.S. producer sales to end users declined while the share of U.S. producer sales to distributors/fabricators increased, although sales to end users remained the most common channel of distribution. Importers of Algerian, Bulgarian, Egyptian, and Vietnamese rebar sold almost entirely to distributors/fabricators, with a relatively small share sold to end users. Imports from nonsubject countries were also sold almost entirely to distributors/fabricators.

⁴ Conference transcript, p. 119 (Price); conference transcript, pp. 120-121 (Spicer).

Table 2.3 Rebar: Share of U.S. shipments by source, channel of distribution, and period

Shares in percent; interim is January through March

Source	Channel	2022	2023	2024	Interim 2024	Interim 2025
United States	Distributors/Fabricators	***	***	***	***	***
United States	End users	***	***	***	***	***
Algeria	Distributors/Fabricators	***	***	***	***	***
Algeria	End users	***	***	***	***	***
Bulgaria	Distributors/Fabricators	***	***	***	***	***
Bulgaria	End users	***	***	***	***	***
Egypt	Distributors/Fabricators	***	***	***	***	***
Egypt	End users	***	***	***	***	***
Vietnam	Distributors/Fabricators	***	***	***	***	***
Vietnam	End users	***	***	***	***	***
Subject sources	Distributors/Fabricators	***	***	***	***	***
Subject sources	End users	***	***	***	***	***
Nonsubject	Distributors/Fabricators	***	***	***	***	***
Nonsubject	End users	***	***	***	***	***
All imports	Distributors/Fabricators	***	***	***	***	***
All imports	End users	***	***	***	***	***

Source: Compiled from data submitted in response to Commission questionnaires.

Geographic distribution

U.S. producers reported selling rebar to *** regions in the United States (table 2.4). Importers reported selling to a more limited set of regions, with no imports sold to the Mountain or Pacific Coast regions.

For U.S. producers, a majority of sales were shipped between 101 and 1,000 miles, with a much smaller share made at distances under 100 miles and over 1,000 miles. Importer sales were primarily made within 100 miles of their U.S. point of shipment, with the remainder shipped between 101 and 1,000 miles. Importers made no shipments further than 1,000 miles.

Table 2.4 Rebar: Count of U.S. producers' and U.S. importers' geographic markets

Count in number of firms reporting

Region	U.S. producers	Algeria	Bulgaria	Egypt	Vietnam	Subject sources
Northeast	***	***	***	***	***	***
Midwest	***	***	***	***	***	***
Southeast	***	***	***	***	***	***
Central Southwest	***	***	***	***	***	***
Mountains	***	***	***	***	***	***
Pacific Coast	***	***	***	***	***	***
Other	***	***	***	***	***	***
All regions (except Other)	***	***	***	***	***	***
Reporting firms	***	***	***	***	***	***

Source: Compiled from data submitted in response to Commission questionnaires.

Note: Other U.S. markets include AK, HI, PR, and VI.

Supply and demand considerations

U.S. supply

Table 2.5 provides a summary of the supply factors regarding rebar from U.S. producers and from subject countries. In general, U.S. producers likely have greater ability to respond to changes in rebar demand than subject producers, with relatively more unused capacity, relatively higher inventories, and some ability to shift production from alternative products. Subject producers tend to be more capacity constrained and hold relatively lower inventories, with most supply responsiveness coming from their ability to shift production from alternate products and alternate markets (the U.S. market is a relatively low share of sales made by foreign producers across subject countries).

Table 2.5 Rebar: Supply factors that affect the ability to increase shipments to the U.S. market, by country

Quantity in short tons; ratio and share in percent + count

Factor	Measure	United States	Algeria	Bulgaria	Egypt	Vietnam
Capacity 2022	Quantity	***	***	***	***	***
Capacity 2024	Quantity	***	***	***	***	***
Capacity utilization 2022	Ratio	***	***	***	***	***
Capacity utilization 2024	Ratio	***	***	***	***	***
Inventories to total shipments 2022	Ratio	***	***	***	***	***
Inventories to total shipments 2024	Ratio	***	***	***	***	***
Home market shipments 2024	Share	***	***	***	***	***
Non-US export market shipments 2024	Share	***	***	***	***	***
Ability to shift production	Count	***	***	***	***	***

Source: Compiled from data submitted in response to Commission questionnaires.

Note: Responding U.S. producers accounted for virtually all of U.S. production of rebar in 2024. Responding foreign producer/exporter firms accounted for more than three quarters of U.S. imports of rebar from Algeria, Bulgaria, Egypt, and Vietnam during 2024. For additional data on the number of responding firms and their share of U.S. production and of U.S. imports from each subject country, please refer to parts 3 and 7.

Domestic production

Based on available information, U.S. producers of rebar have the ability to respond to changes in demand with moderate to large changes in the quantity of shipments of U.S.-produced rebar to the U.S. market. The main contributing factors to this degree of responsiveness of supply are the availability of unused capacity or inventories and ability to shift production to or from alternate products. Factors mitigating responsiveness of supply include limited ability to shift shipments from alternate markets.

Domestic capacity utilization decreased from 2022 to 2024 but was higher in the interim period January-March 2025. This general decline in capacity utilization were driven by similar changes in production, with domestic capacity growing steadily from 2022 to 2024. The relatively low level of capacity utilization and growing domestic capacity suggests that U.S. producers may have substantial ability to increase production of rebar. U.S. producers' exports, as a share of total shipments, increased slightly from 2022 to 2024 but remained low. The majority of U.S. production is sold in the domestic market, with the only alternative export markets reported being ***, suggesting U.S. producers may have a limited ability to shift shipments to the U.S. from other markets. U.S. producers' inventories, relative to total shipments, were relatively high and remained stable from 2022 to 2024. Four of seven responding U.S. producers stated they could shift production to rebar from other products. Other products that producers reportedly can produce on the same equipment as rebar are wire rod, merchant bar, and round bar. Other factors affecting U.S. producers' ability to shift production include the market demand for other products and mill rolling cycles.

Subject imports from Algeria

Based on available information, producers of rebar from Algeria have the ability to respond to changes in demand with moderate changes in the quantity of shipments of rebar to the U.S. market. The main contributing factors to this degree of responsiveness of supply are the availability of unused capacity and ability to shift shipments from alternate markets. Factors mitigating responsiveness of supply include limited availability of unused inventories, and limited ability to shift production to or from alternate products.

Algerian capacity was stable from 2022 to 2024, and capacity utilization increased from 2022 to 2024 but remained at relatively low levels compared to domestic and other foreign rebar producers. Based on capacity utilization, Algerian producers may have moderate to large ability to increase production. Inventories as a ratio to total shipments increased from 2022 to 2024, but remained at relatively low levels, potentially indicating limited ability for Algerian producers to rely on inventories to respond to changes in rebar demand. Algerian sales to their home market as a share of total shipments increased substantially from 2022 to 2024, whereas Algerian sales to non-U.S. export markets as a share of total shipments declined substantially from 2022 to 2024. Non-U.S. export markets consisted of ***. The one responding Algerian producer indicated no ability to shift production to or from alternate products.

Subject imports from Bulgaria

Based on available information, producers of rebar from Bulgaria have the ability to respond to changes in demand with small to moderate changes in the quantity of shipments of rebar to the U.S. market. The main contributing factors to this degree of responsiveness are the ability to shift production to or from alternative products and from alternative markets. Factors mitigating responsiveness include limited availability of unused capacity and inventories.

Bulgarian capacity grew over the period 2022 to 2024, and was reportedly fully utilized from 2022 to 2024 and into the interim period. Inventories, as a share of total shipments, declined from 2022 to 2024. Based on capacity utilization and inventory levels, Bulgarian producers may have limited ability to increase production. Bulgarian producers sold a large share of production to non-U.S. export markets, although this share declined from 2022 to 2024. Non-U.S. markets consisted of ***. Bulgarian sales to their home market were a relatively small share of total production, and home market sales declined slightly from 2022 to 2024. The one responding Bulgarian producer indicated that it had the ability to shift production from other products, which they identified as hot rolled steel angles, flat bars, round bars, and square bars.

Subject imports from Egypt

Based on available information, producers of rebar from Egypt have the ability to respond to changes in demand with moderate changes in the quantity of shipments of rebar to the U.S. market. The main contributing factors to this degree of responsiveness are the availability of unused capacity and ability to shift shipments from alternative markets and to or from alternate products. Factors mitigating responsiveness of supply include limited availability of unused inventories.

Egyptian capacity increased from 2022 to 2024, largely driven by foreign producer ***. At the conference, producer Ezz Steel indicated recent capacity growth has been in line with Egyptian consumption growth and oriented around serving “steadily growing domestic demand,” additionally reporting they have “no immediate plans to expand ... rebar production capacity” in the future.⁵ Egyptian capacity utilization declined from 2022 to 2024. Egyptian producers reported very low levels of inventories as a share of total shipments, with only one producer *** reporting substantial increases in inventory shares over the period 2022 to 2024. Egyptian sales to their home market as a share of total shipments were high but declined from 2022 to 2024. Egyptian sales to non-U.S. export markets as a share of total shipments increased over the period, with non-U.S. markets consisting of ***. Two of three responding Egyptian producers reported the ability to shift production from alternative products, with wire rod being identified as the major alternative product.

Subject imports from Vietnam

Based on available information, producers of rebar from Vietnam have the ability to respond to changes in demand with small to moderate changes in the quantity of shipments of rebar to the U.S. market. The main contributing factors to this degree of responsiveness are the ability to shift production from alternative markets and to and from alternate products. Factors mitigating responsiveness of supply include limited availability of unused capacity and inventories.

Vietnamese capacity declined slightly from 2022 to 2024, with full capacity utilization reported throughout the period. Inventories as a share of total shipments rose slightly from 2022 to 2024. Based on capacity utilization and inventory levels, Vietnamese producers may have limited ability to respond to changes in rebar demand. Vietnamese sales to the home market as a share of total shipments rose from 2022 to 2024, while exports to non-U.S. markets as a share of total shipments declined substantially from 2022 to 2024. Non-U.S. export markets consisted of ***. The one responding Vietnamese producer reported the ability to shift production from alternative products, noting that their mill could also produce coiled rebar and wire rod but shifting production lines may necessitate a reduction in capacity.

⁵ Conference testimony, pp. 129-130, 133 (Rowe).

Imports from nonsubject sources

Imports from nonsubject countries accounted for 50.9 percent of total U.S. imports in 2024. The largest sources of nonsubject imports during January 2022 to March 2025 were Mexico, Canada, and Turkey. Combined, these countries accounted for 63.8 percent of nonsubject imports in 2024.

Supply constraints

No responding U.S. producers and no responding importers reported that they had experienced supply constraints since January 1, 2022.

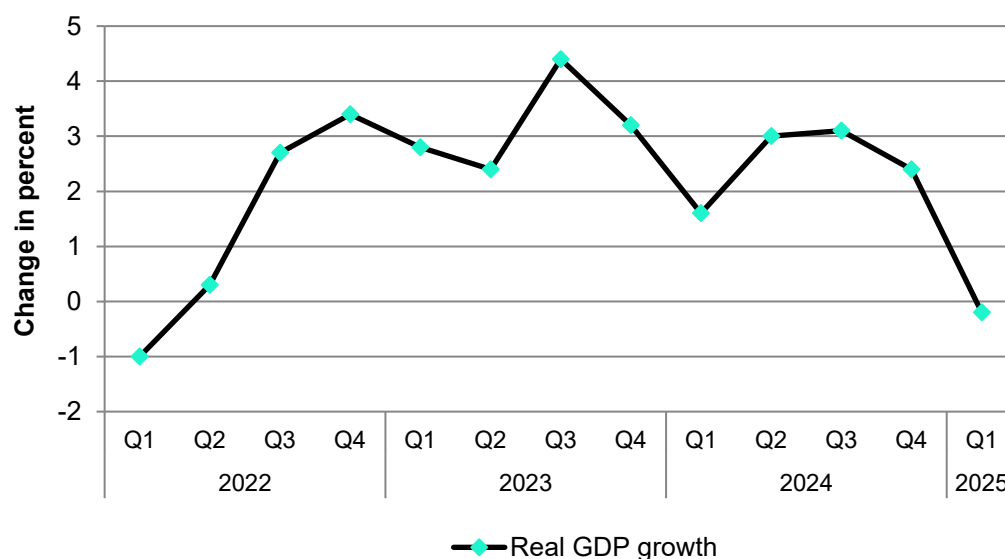
U.S. demand

Based on available information, it is likely the overall demand for rebar is relatively insensitive to changes in price. The main contributing factors are the limited substitutability of other products for rebar and the small cost share of rebar in most of its major uses.

The overall U.S. demand for rebar is driven by the U.S. economy, non-residential construction spending and, to a lesser extent, residential construction spending. The aggregate U.S. economy, as measured by percentage changes in the gross domestic product, has fluctuated between a low of -1.0 percent in the first quarter of 2022 to a high of 4.4 percent in the third quarter of 2023 (figure 2.1). Non-residential construction spending increased by 40.5 percent from January 2022 to March 2025, while residential construction spending declined by 1.9 percent over the same period (figure 2.2). At the conference, U.S. producers indicated the interest rate environment has had a substantial drag on construction spending and therefore rebar demand.⁶

⁶ Conference transcript, p. 90 (Johnson).

Figure 2.1 Rebar: Demand factor: Percent changes from prior quarter in real gross domestic product (GDP) growth, by quarter, January 2022-March 2025



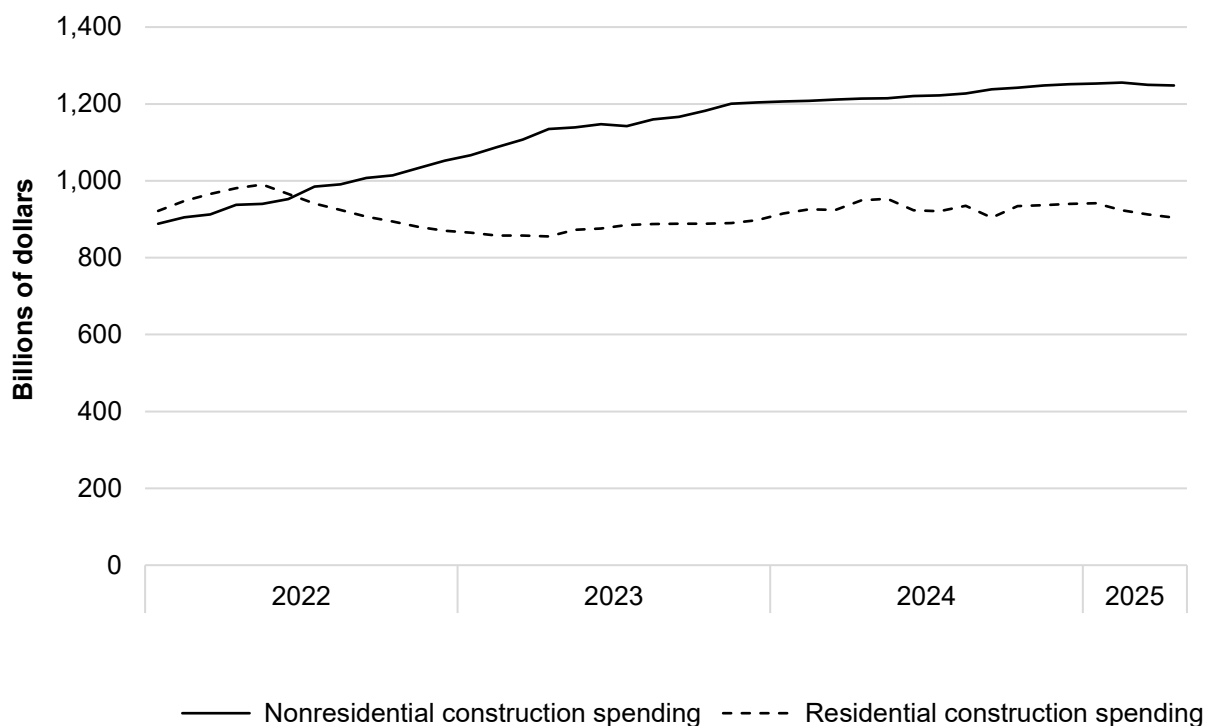
Source: U.S. Bureau of Economic Analysis, Real Gross Domestic Product ***, retrieved from FRED, Federal Reserve Bank of St. Louis; <https://fred.stlouisfed.org/series/A191RL1Q225SBEA>, accessed June 16, 2025.

Table 2.6 Rebar: Demand factor: Percent changes from prior quarter in real gross domestic product (GDP) growth, by quarter, January 2022-March 2025

Quarter	Percent change
2022 Q1	(1.0)
2022 Q2	0.3
2022 Q3	2.7
2022 Q4	3.4
2023 Q1	2.8
2023 Q2	2.4
2023 Q3	4.4
2023 Q4	3.2
2024 Q1	1.6
2024 Q2	3.0
2024 Q3	3.1
2024 Q4	2.4
2025 Q1	(0.2)

Source: U.S. Bureau of Economic Analysis, Real Gross Domestic Product ***, retrieved from FRED, Federal Reserve Bank of St. Louis; <https://fred.stlouisfed.org/series/A191RL1Q225SBEA>, accessed June 16, 2025.

Figure 2.2 Rebar: Demand factor: Monthly total non-residential and residential construction spending, value in billions of dollars, seasonally adjusted annual rate, January 2022-April 2025



Source: U.S. Census Bureau, Total Construction Spending: Nonresidential in the United States *** and Total Construction Spending: Residential in the United States ***, retrieved from FRED, Federal Reserve Bank of St. Louis; <https://fred.stlouisfed.org/series/TLNRESCONS>, <https://fred.stlouisfed.org/series/TLRESCONS>, accessed June 16, 2025.

Table 2.7 Rebar: Demand factor: Monthly total non-residential construction spending, value in millions of dollars, seasonally adjusted annual rate, January 2022-April 2025

Month	2022	2023	2024	2025
January	888,350	1,066,812	1,206,831	1,252,896
February	905,108	1,087,027	1,208,252	1,255,600
March	912,632	1,107,380	1,211,846	1,249,533
April	937,724	1,134,962	1,213,820	1,247,787
May	940,399	1,139,236	1,215,061	NA
June	952,471	1,147,474	1,220,340	NA
July	984,914	1,142,315	1,221,997	NA
August	990,846	1,159,850	1,227,007	NA
September	1,007,570	1,166,763	1,238,485	NA
October	1,013,855	1,182,437	1,242,391	NA
November	1,033,422	1,200,999	1,247,949	NA
December	1,052,240	1,204,109	1,251,392	NA

Source: U.S. Census Bureau, Total Construction Spending: Nonresidential in the United States ***, retrieved from FRED, Federal Reserve Bank of St. Louis; <https://fred.stlouisfed.org/series/TLNRESCONS>, accessed June 16, 2025.

Table 2.8 Rebar: Demand factor: Monthly total residential construction spending, value in millions of dollars, seasonally adjusted annual rate, January 2022-April 2025

Month	2022	2023	2024	2025
January	922,018	865,490	915,398	941,441
February	947,697	857,923	925,498	923,118
March	966,049	857,412	923,926	912,513
April	980,530	855,330	949,358	904,593
May	990,265	872,594	953,150	NA
June	965,669	875,539	923,630	NA
July	940,994	885,096	921,141	NA
August	924,531	887,564	935,125	NA
September	906,729	888,453	903,941	NA
October	893,987	888,700	934,237	NA
November	879,990	889,691	936,848	NA
December	870,149	897,183	939,666	NA

Source: U.S. Census Bureau, Total Construction Spending: Residential in the United States ***, retrieved from FRED, Federal Reserve Bank of St. Louis; <https://fred.stlouisfed.org/series/TLRESCONS>, accessed June 16, 2025.

End uses and cost share

U.S. demand for rebar depends on the demand for U.S.-produced downstream products. Reported end uses include construction (commercial, public, private, roads and bridges, non-residential, residential).

Rebar accounts for a small share of the cost of the end-use products in which it is used. U.S. producers reported that the cost of rebar as a share of most types of construction (the most common end use) varied little, ranging from 2 to 8 percent. Importers largely reported intermediate applications (forms fabricated from rebar), for which rebar's cost share was estimated to be much higher, ranging from 80 to 100 percent.

Business cycles

All responding U.S. producers indicated that the market was subject to business cycles, while 2 of 6 importers reported that the market was subject to business cycles. Firms specifically indicated the demand for rebar follows trends of construction spending (namely, non-residential construction) which is impacted by broader macroeconomic conditions as well as the weather and the season in some regions of the country.

Additionally, all responding U.S. producers indicated that the market was subject to distinctive conditions of competition, while no responding importers reported the market was subject to distinctive conditions of competition. Producers mention high barriers to entry for new U.S. producers, low barriers for imports due to high interchangeability, long-established distribution channels for import suppliers, and global increases in rebar capacity as contributing to distinctive conditions in competition.

Demand trends

Most firms reported downward fluctuations in U.S. demand for rebar since January 1, 2022 (table 2.9), including all U.S. producers. Most firms also reported downward fluctuations in demand for rebar outside of the United States, but importers indicated some variation in demand trends by region. Three importers reported no changes in U.S. demand and two importers reported no changes in foreign demand. At the conference and in postconference briefs, U.S. producers characterized U.S. demand for rebar since January 2022 as being flat.⁷ Foreign producer Ezz Steel reported that U.S. rebar demand in 2022 was supported by low interest rates and increased construction activity, but 2023 and 2024 saw weakening demand as interest rates rose and construction activity slowed.⁸ Foreign producer Ezz Steel reported in its postconference brief an increasing trend in Egyptian demand for rebar from 2022 to 2024 due to the initiation of several large domestic infrastructure projects.⁹

Table 2.9 Rebar: Count of firms' responses regarding overall domestic and foreign demand, by firm type

Market	Firm type	Steadily Increase	Fluctuate Up	No change	Fluctuate Down	Steadily Decrease
Domestic demand	U.S. producers	***	***	***	***	***
Domestic demand	Importers	***	***	***	***	***
Foreign demand	U.S. producers	***	***	***	***	***
Foreign demand	Importers	***	***	***	***	***

Source: Compiled from data submitted in response to Commission questionnaires.

⁷ Conference transcript, p. 91 (Johnson); conference transcript, p. 66 (Simpson); petitioner postconference brief, p. 16.

⁸ Conference transcript, p. 131 (Rowe); respondent postconference brief, p. 8.

⁹ Respondent postconference brief, pp. 12-13 (Exhibit 1).

Substitute products

Most responding U.S. producers listed one or more substitutes for rebar whereas all responding importers reported that there are no substitutes for rebar. Substitutes for rebar are limited to mostly non-structural applications. All firms that reported substitutes listed wire mesh as a substitute for slabs of concrete like concrete floors and sidewalks, and foundations. Other substitutes include fiber reinforcing and mesh, PC strand, and structural steel. Firms indicated none of these substitutes affect the price of rebar and their use is largely driven by design considerations.

Substitutability issues

This section assesses the degree to which U.S.-produced rebar and imports of rebar from subject countries can be substituted for one another by examining the importance of certain purchasing factors and the comparability of rebar from domestic and imported sources based on those factors. Based on available data, staff believes that there is a high degree of substitutability between domestically produced rebar and rebar imported from subject sources.¹⁰ Factors contributing to this level of substitutability include similar quality and lead times for rebar from inventory, little preference for particular country of origin or producers, similarities between domestically produced rebar and rebar imported from subject countries across multiple purchase factors, and reported interchangeability between domestic and subject sources. Factors reducing substitutability include differences between domestic and subject sources regarding identified purchase factors, and factors other than price that purchasing firms consider.

¹⁰ The degree of substitution between domestic and imported rebar depends upon the extent of product differentiation between the domestic and imported products and reflects how easily purchasers can switch from domestically produced rebar to the rebar imported from subject countries (or vice versa) when prices change. The degree of substitution may include such factors as quality differences (e.g., grade standards, defect rates, etc.), and differences in sales conditions (e.g., lead times between order and delivery dates, reliability of supply, product services, etc.).

Factors affecting purchasing decisions

Purchasers responding to lost sales lost revenue allegations¹¹ were asked to identify the main purchasing factors their firm considered in their purchasing decisions for rebar (table 2.10). The major purchasing factors identified by firms include price, quality, and availability.

The most often cited top three factors firms consider in their purchasing decisions for rebar were price (6 firms), quality (3 firms), availability (3 firms), and service/reliability (3 firms). Price was the most frequently cited first-most important factor (cited by 5 firms), followed by quality (1 firm); availability/supply was the most frequently reported second-most important factor (2 firms). Other factors listed as second-most important factors included reliable delivery, quality, and service. Purchasers reported a variety of factors as the third-most important factor, including service, deal terms, delivery timing, availability, quality, and reliability. Purchaser *** also cited price as the most-important factor but specified the purchasing factor being “hedging future sales backlog with locked-in price” due to variable domestic pricing based on the time of shipment.

Table 2.10 Rebar: Count of ranking of factors used in purchasing decisions as reported by purchasers, by factor

Factor	First	Second	Third	Total
Price / Cost	***	***	***	***
Quality	***	***	***	***
Availability / Supply	***	***	***	***
Service / Reliability	***	***	***	***
All other factors	***	***	***	***

Source: Compiled from data submitted in response to Commission questionnaires.

Note: Other factors include delivery timing (1 firm), payment terms (1 firm), and range of product offerings (1 firm).

Four of six purchasers documented purchases of imports instead of domestic rebar from 2022 to March 2025, with all four purchasers indicating the imported price was lower. Three of these four purchasers indicated price was the primary reason they purchased imported rebar, with one purchaser indicating price was not the primary reason. Purchaser *** reported purchases of imported rebar were made in addition to, rather than instead of, purchases of domestic rebar.

¹¹ This information is compiled from responses by purchasers identified by Petitioners or other U.S. producers to the lost sales lost revenue allegations. See part 5 for additional information.

Three of six purchasers reported increased purchases of U.S. rebar from 2022 to March 2025, with two purchasers reporting no change in the trend of purchases of U.S. rebar and one purchaser reporting downward fluctuations in their purchases of U.S. rebar. Purchasers reporting increases in the trend of purchases of subject imports cited availability most often as the explanation for the trend.

Lead times

U.S. producers and importers sold rebar both produced to order and from inventories. U.S. producers and importers reported most of their shipments are produced to order, with importers reporting a more even split between produced-to-order and sales from inventory. U.S. producers and importers reported similar lead times for sales from inventories, but importers reported lead times five times longer than U.S. producers for produced-to-order sales.

Buy America(n)

In the 2014 and 2017 investigations, Buy America preferences were identified as applying to the procurement of iron and steel products, including rebar, for certain federal-aid highway construction programs or federal government procurement of certain goods and services.¹² In their conference testimony, petitioners reported Buy America projects comprising roughly 15 percent of the market but having no impact on rebar prices.¹³ Petitioners stated that they do not see Buy America(n) preferences in their daily business, and that customers have no incentive to inform U.S. producers whether purchases are for Buy America projects.¹⁴ Respondents reported that Buy America(n) requirements play an important role in state and federal projects, namely federal-aid highway construction. Respondents highlighted the Build America, Buy America Act within the Infrastructure Investment Jobs Act of 2021 as prohibiting federal funding for infrastructure projects unless all steel used in such projects is produced within the United States, which took effect in mid-2022.¹⁵ Purchaser *** reported such requirements for federal infrastructure projects as impacting their purchasing decisions.

¹² *Steel Concrete Reinforcing Bar from Mexico and Turkey*, Inv. Nos. 701-TA-502 and 731-TA-1227 (Final), USITC Pub. 4496 (Oct. 2014), pp. II-23 and II-24; *Steel Concrete Reinforcing Bar from Japan, Taiwan, and Turkey*, Inv. Nos. 701-TA-564 and 731-TA-1338 and 1340 (Final), USITC Pub. 4705 (July 2017), p. II-14.

¹³ Conference transcript, p. 23 (Spicer).

¹⁴ Conference transcript, p. 61 (Simpson, Goettl).

¹⁵ Respondent's postconference brief, p. 11.

Comparison of U.S.-produced and imported rebar

In order to determine whether U.S.-produced rebar can generally be used in the same applications as imports from Algeria, Bulgaria, Egypt, and Vietnam, U.S. producers, importers, and purchasers were asked whether the products can always, frequently, sometimes, or never be used interchangeably. As shown in table 2.11, all responding U.S. producers reported that U.S.-produced rebar is always interchangeable with rebar from Algeria, Bulgaria, Egypt, and Vietnam. As shown in table 2.12, two importers reported U.S. and subject imports are always interchangeable, while two importers reported U.S. and subject imports are frequently interchangeable and one importer reported U.S. and subject imports are sometimes interchangeable. Importer *** reported that due to requirements for federal infrastructure projects (see previous section), U.S. rebar cannot always be interchangeable with imported rebar.

Table 2.11 Rebar: Count of U.S. producers reporting the interchangeability between product produced in the United States and in other countries, by country pair

Country pair	Always	Frequently	Sometimes	Never
United States vs. Algeria	***	***	***	***
United States vs. Bulgaria	***	***	***	***
United States vs. Egypt	***	***	***	***
United States vs. Vietnam	***	***	***	***
Algeria vs. Bulgaria	***	***	***	***
Algeria vs. Egypt	***	***	***	***
Algeria vs. Vietnam	***	***	***	***
Bulgaria vs. Egypt	***	***	***	***
Bulgaria vs. Vietnam	***	***	***	***
Egypt vs. Vietnam	***	***	***	***
United States vs. Other	***	***	***	***
Algeria vs. Other	***	***	***	***
Bulgaria vs. Other	***	***	***	***
Egypt vs. Other	***	***	***	***
Vietnam vs. Other	***	***	***	***

Source: Compiled from data submitted in response to Commission questionnaires.

Table 2.12 Rebar: Count of importers reporting the interchangeability between product produced in the United States and in other countries, by country pair

Country pair	Always	Frequently	Sometimes	Never
United States vs. Algeria	***	***	***	***
United States vs. Bulgaria	***	***	***	***
United States vs. Egypt	***	***	***	***
United States vs. Vietnam	***	***	***	***
Algeria vs. Bulgaria	***	***	***	***
Algeria vs. Egypt	***	***	***	***
Algeria vs. Vietnam	***	***	***	***
Bulgaria vs. Egypt	***	***	***	***
Bulgaria vs. Vietnam	***	***	***	***
Egypt vs. Vietnam	***	***	***	***
United States vs. Other	***	***	***	***
Algeria vs. Other	***	***	***	***
Bulgaria vs. Other	***	***	***	***
Egypt vs. Other	***	***	***	***
Vietnam vs. Other	***	***	***	***

Source: Compiled from data submitted in response to Commission questionnaires.

In addition, U.S. producers and importers were asked to assess how often differences other than price were significant in sales of rebar from the United States, subject, or nonsubject countries. As seen in table 2.13, all U.S. producers reported that factors other than price were never significant in sales of rebar from the United States or subject countries. Importers reported factors other than price were significant in sales of U.S.-produced and subject rebar with varying degrees of frequency, with no importers reporting there were never significant factors other than price when comparing U.S. and imported rebar (table 2.14).

One importer *** reported there are always significant factors other than price due to “considerable advantages to sourcing locally” in factors such as availability, lead times, and technical support. Importers *** reported there are frequently significant factors other than price, with *** citing material availability, shipment time, and technical support, and *** citing “severe delays ... in the U.S. production schedules” that they do not face when importing from subject countries. Importers *** reported there are sometimes factors other than price.

Table 2.13 Rebar: Count of U.S. producers reporting the significance of differences other than price between product produced in the United States and in other countries, by country pair

Country pair	Always	Frequently	Sometimes	Never
United States vs. Algeria	***	***	***	***
United States vs. Bulgaria	***	***	***	***
United States vs. Egypt	***	***	***	***
United States vs. Vietnam	***	***	***	***
Algeria vs. Bulgaria	***	***	***	***
Algeria vs. Egypt	***	***	***	***
Algeria vs. Vietnam	***	***	***	***
Bulgaria vs. Egypt	***	***	***	***
Bulgaria vs. Vietnam	***	***	***	***
Egypt vs. Vietnam	***	***	***	***
United States vs. Other	***	***	***	***
Algeria vs. Other	***	***	***	***
Bulgaria vs. Other	***	***	***	***
Egypt vs. Other	***	***	***	***
Vietnam vs. Other	***	***	***	***

Source: Compiled from data submitted in response to Commission questionnaires.

Table 2.14 Rebar: Count of importers reporting the significance of differences between product produced in the United States and in other countries, by country pair

Country pair	Always	Frequently	Sometimes	Never
United States vs. Algeria	***	***	***	***
United States vs. Bulgaria	***	***	***	***
United States vs. Egypt	***	***	***	***
United States vs. Vietnam	***	***	***	***
Algeria vs. Bulgaria	***	***	***	***
Algeria vs. Egypt	***	***	***	***
Algeria vs. Vietnam	***	***	***	***
Bulgaria vs. Egypt	***	***	***	***
Bulgaria vs. Vietnam	***	***	***	***
Egypt vs. Vietnam	***	***	***	***
United States vs. Other	***	***	***	***
Algeria vs. Other	***	***	***	***
Bulgaria vs. Other	***	***	***	***
Egypt vs. Other	***	***	***	***
Vietnam vs. Other	***	***	***	***

Source: Compiled from data submitted in response to Commission questionnaires.

Part 3: U.S. producers' production, shipments, and employment

The Commission analyzes a number of factors in making injury determinations (see 19 U.S.C. §§ 1677(7)(B) and 1677(7)(C)). Information on the subsidies and dumping margins was presented in Part 1 of this report and information on the volume and pricing of imports of the subject merchandise is presented in Part 4 and Part 5. Information on the other factors specified is presented in this section and/or Part 6 and (except as noted) is based on the questionnaire responses of seven firms that accounted for all known and operating U.S. producers as of March 31, 2025.

U.S. producers

The Commission issued a U.S. producer questionnaire to seven firms based on information contained in the petition. All seven firms provided usable data on their operations. Table 3.1 lists U.S. producers of rebar, their production locations, positions on the petition, and shares of total production.

Table 3.1 Rebar: U.S. producers, their positions on the petition, production locations, and shares of reported production, 2024

Firm	Position on petition	Production location(s)	Share of production
Byer Steel	Petitioner	Cincinnati, OH	***
Cascade	***	McMinnville, OR City of Industry, CA	***
Commercial Metals	Petitioner	Mesa, AZ Jacksonville, FL Cayce, SC Seguin, TX Durant, OK Knoxville, TN	***
Gerdau Ameristeel	Petitioner	Midlothian, TX Charlotte, NC Wilton, IA Jackson, TN	***
Nucor	Petitioner	Birmingham, AL Kingman, AZ Wallingford, CT Frostproof, FL Bourbonnais, IL Sedalia, MO Flowood, MS Lexington, NC Norfolk, NE Auburn, NY Marion, OH Darlington, SC Memphis, TN Jewett, TX Plymouth, UT Seattle, WA	***
Optimus Steel	Petitioner	Beaumont, TX	***
Steel Dynamics	Petitioner	Roanoke, VA Columbia City, IN Pittsboro, IN	***
All firms	Various	Various	100.0

Source: Compiled from data submitted in response to Commission questionnaires.

Table 3.2 presents information on U.S. producers' ownership, related and/or affiliated firms.

Table 3.2 Rebar: U.S. producers' ownership, related and/or affiliated firms

Reporting firm	Relationship type and related firm	Details of relationship
***	***	***
***	***	***
***	***	***
***	***	***
***	***	***
***	***	***
***	***	***
***	***	***
***	***	***

Source: Compiled from data submitted in response to Commission questionnaires.

As indicated in table 3.2, three U.S. producers are related to foreign producers of rebar in nonsubject countries and no U.S. producers are related to U.S. importers of the subject merchandise. In addition, as discussed in greater detail below, no U.S. producers directly import the subject merchandise and *** purchase the subject merchandise from U.S. importers.

Table 3.3 presents important industry events since January 1, 2022.

Table 3.3 Rebar: Important industry events since 2022

Item	Firm	Event
New plant announcement	Nucor	On April 7, 2022, Nucor announced the construction of a \$350 million rebar micro mill in Lexington, North Carolina. The facility's expected annual production capacity is 430,000 short tons.
Expansion	Optimus	In 2023, Optimus Steel completed the first phase of its expansion project, which began in 2021. This included the commissioning of a rebar rolling mill outlet in Beaumont, Texas. The company is expected to increase its rebar production capacity to 800,000 short tons at the completion of its expansion project.
New plant announcement	Nucor	On February 21, 2024, Nucor approved funding for an \$860 million rebar micro mill in the Pacific Northwest. This will be Nucor's largest rebar mill with a production capacity of 650,000 short tons per year.
New plant announcement	PSG	In January 2025, Generate Capital and co-investors CalSTRS and Hesta announced a \$200 million loan to Pacific Steel Group (PSG) for the construction of an electric arc furnace micro mill in Kern County, California. The micro mill, which will produce low-emitting rebar, is expected to cost \$600 million in total and be operational by 2027.
New plant announcement	CMC	In April 2025, Commercial Metals Company (CMC) announced the construction of a \$450 million rebar micro mill in Berkeley County, West Virginia. The facility will produce 500,000 short tons of straight-length and coiled rebar annually.
Plant opening	Hybar	On June 2, 2025, Hybar announced that its new rebar mini mill in Osceola, Arkansas was open for business and had produced its first rebar. The \$700 million facility is expected to produce 700,000 short tons per year.

Source: Nucor, "Nucor to Build New Rebar Micro Mill in North Carolina," April 7, 2022, <https://nucor.com/news-release/nucor-to-build-new-rebar-micro-mill-in-north-carolina-122541>; Conference transcript p. 38-39; Fastmarkets, "Optimus Steel's Doubling of Texas Mill Capacity, Aimed at Expanding Rebar, Wire Rod Market Share," June 15, 2023, <https://www.fastmarkets.com/insights/optimus-steels-expanding-steel-rebar-wire-rod-market-share/>; Nucor, "Nucor Board of Directors Approves Funding for New Pacific Northwest Rebar Micro Mill," February 21, 2024, <https://nucor.com/news-release/nucor-board-of-directors-approves-funding-for-new-pacific-northwest-rebar-micro-mill-122709>; Ion Analytics, "Generate Exec Explains Rebar Manufacturing Investment," January 27, 2025, <https://ionanalytics.com/insights/infralogic/generate-exec-explains-rebar-manufacturing-investment/>; West Virginia Economic Development, "CMC Says Yes to West Virginia: Building a State-of-the-Art Steel Mill in the Mountain State," April 18, 2025, <https://westvirginia.gov/cmc-says-yes-to-west-virginia-building-a-state-of-the-art-steel-mill-in-the-mountain-state/>; Hybar, "Hybar Expansion Still on the Table as Arkansas Mill Startup Nears," March 27, 2025, <https://hybarsteel.com/wp-content/uploads/2025/04/SMU-Hybar-Expansion.pdf>; Hybar, "Hybar Produces Its First Steel Rebar," June 2, 2025, <https://hybarsteel.com/wp-content/uploads/2025/06/Hybar-Produces-its-First-Steel-Rebar-06022025-FINAL.pdf>.

Producers in the United States were asked to report any change in the character of their operations or organization relating to the production of rebar since 2022. The majority of responding producers indicated in their questionnaires that they had experienced such changes. Table 3.4 presents the changes identified by these producers.

Table 3.4 Rebar: U.S. producers' reported changes in operations, since January 1, 2022

Item	Firm name and narrative response on changes in operations
Plant openings	***
Production curtailments	***
Expansions	***
Expansions	***
Expansions	***
Other	***

Source: Compiled from data submitted in response to Commission questionnaires.

U.S. production, capacity, and capacity utilization

Table 3.5 presents U.S. producers' installed and practical capacity and production on the same equipment. By all measures, U.S. producers' capacity increased from 2022 to 2023 and from 2023 to 2024 and was higher in interim 2025 than in interim 2024. Production, whether overall or specific to rebar, decreased in both 2023 and 2024 but was higher in interim 2025 than in interim 2024. Accordingly, practical rebar capacity utilization decreased in both 2023 and 2024 but was higher in interim 2025 than in interim 2024. Rebar comprised a moderate majority of all products produced on shared equipment throughout the period for which data were collected.

Table 3.5 Rebar: U.S. producers' installed and practical capacity and production on the same equipment as in-scope production, by period

Capacity and production in short tons; utilization in percent; interim is January through March

Item	Measure	2022	2023	2024	Interim 2024	Interim 2025
Installed overall	Capacity	***	***	***	***	***
Installed overall	Production	***	***	***	***	***
Installed overall	Utilization	***	***	***	***	***
Practical overall	Capacity	***	***	***	***	***
Practical overall	Production	***	***	***	***	***
Practical overall	Utilization	***	***	***	***	***
Practical Rebar	Capacity	***	***	***	***	***
Practical Rebar	Production	***	***	***	***	***
Practical Rebar	Utilization	***	***	***	***	***

Source: Compiled from data submitted in response to Commission questionnaires.

Table 3.6 presents U.S. producers' reported narratives regarding practical capacity constraints.

Table 3.6 Rebar: U.S. producers' reported capacity constraints since January 1, 2022

Item	Firm name and narrative response on constraints to practical overall capacity
Existing labor force	***
Other constraints	***
Other constraints	***
Other constraints	***
Other constraints	***
Other constraints	***
Other constraints	***
Other constraints	***

Source: Compiled from data submitted in response to Commission questionnaires.

Table 3.7 and figure 3.1 present U.S. producers' production, capacity, and capacity utilization. Overall, practical capacity increased during the period for which data were collected while production generally decreased, with concomitant lower capacity utilization until 2025, reflecting higher production levels. Capacity increases reflected expansions by *** offsetting capacity declines by ***. Decreasing production reflected declines at *** which completely offset production increases by the remaining firms.

As noted above, capacity, production, and capacity utilization were higher from January through March 2025 compared with the same period in 2024. *** together accounted for between *** percent of U.S. production.

Table 3.7 Rebar: U.S. producers' output, by firm and period

Practical capacity

Capacity in short tons; interim is January through March

Firm	2022	2023	2024	Interim 2024	Interim 2025
Byer Steel	***	***	***	***	***
Cascade	***	***	***	***	***
Commercial Metals	***	***	***	***	***
Gerdau Ameristeel	***	***	***	***	***
Nucor	***	***	***	***	***
Optimus Steel	***	***	***	***	***
Steel Dynamics	***	***	***	***	***
All firms	***	***	***	***	***

Table continued.

Table 3.7 (Continued) Rebar: U.S. producers' output, by firm and period**Production**

Production in short tons; interim is January through March

Firm	2022	2023	2024	Interim 2024	Interim 2025
Byer Steel	***	***	***	***	***
Cascade	***	***	***	***	***
Commercial Metals	***	***	***	***	***
Gerdau Ameristeel	***	***	***	***	***
Nucor	***	***	***	***	***
Optimus Steel	***	***	***	***	***
Steel Dynamics	***	***	***	***	***
All firms	***	***	***	***	***

Table continued.

Table 3.7 (Continued) Rebar: U.S. producers' output, by firm and period**Capacity utilization**

Capacity utilization in percent; interim is January through March

Firm	2022	2023	2024	Interim 2024	Interim 2025
Byer Steel	***	***	***	***	***
Cascade	***	***	***	***	***
Commercial Metals	***	***	***	***	***
Gerdau Ameristeel	***	***	***	***	***
Nucor	***	***	***	***	***
Optimus Steel	***	***	***	***	***
Steel Dynamics	***	***	***	***	***
All firms	***	***	***	***	***

Note: Capacity utilization ratio represents the ratio of the U.S. producer's production to its production capacity.

Table continued.

Table 3.7 (Continued) Rebar: U.S. producers' output, by firm and period**Share of production**

Share in percent; interim is January through March

Firm	2022	2023	2024	Interim 2024	Interim 2025
Byer Steel	***	***	***	***	***
Cascade	***	***	***	***	***
Commercial Metals	***	***	***	***	***
Gerdau Ameristeel	***	***	***	***	***
Nucor	***	***	***	***	***
Optimus Steel	***	***	***	***	***
Steel Dynamics	***	***	***	***	***
All firms	100.0	100.0	100.0	100.0	100.0

Source: Compiled from data submitted in response to Commission questionnaires.

Figure 3.1 Rebar: U.S. producers' output, by period

* * * * *

Source: Compiled from data submitted in response to Commission questionnaires.

Alternative products

As shown in table 3.8, a modest majority of the product produced on shared equipment by U.S. producers was rebar. The majority of rebar producers also produced a combination of merchant bar and other long products such as wire rod. As reflected by the increasing share of rebar production on shared equipment, rebar production decreased less than production of other long products during 2023 and 2024, and experienced greater growth in interim 2025 relative to interim 2024.

Table 3.8 rebar: U.S. producers' overall production on the same equipment as in-scope production, by period

Quantity in short tons; ratio and share in percent; interim is January through March

Product type	Measure	2022	2023	2024	Interim 2024	Interim 2025
Rebar	Quantity	***	***	***	***	***
Merchant bar	Quantity	***	***	***	***	***
Other products	Quantity	***	***	***	***	***
All out-of-scope products	Quantity	***	***	***	***	***
All products	Quantity	***	***	***	***	***
Rebar	Share	***	***	***	***	***
Merchant bar	Share	***	***	***	***	***
Other products	Share	***	***	***	***	***
All out-of-scope products	Share	***	***	***	***	***
All products	Share	100.0	100.0	100.0	100.0	100.0

Source: Compiled from data submitted in response to Commission questionnaires.

U.S. producers' U.S. shipments and exports

Table 3.9 presents U.S. producers' U.S. shipments, export shipments, and total shipments. U.S. producers' shipments were primarily focused on the U.S. market throughout the period for which data were collected. U.S. shipments fluctuated by quantity but generated lower values until interim 2025, as average unit values declined from period-highs in 2022. From 2022 to 2024 and interim 2024 and 2025, unit values for domestic U.S. shipments were higher than unit values for export shipments. Unit values for U.S. shipments and unit values for export shipments followed the same trends from 2022 to 2024 and interim 2024 and 2025.

Table 3.9 Rebar: U.S. producers' shipments, by destination and period

Quantity in short tons; value in 1,000 dollars; unit value in dollars per short tons; shares in percent; interim is January through March

Item	Measure	2022	2023	2024	Interim 2024	Interim 2025
U.S. shipments	Quantity	***	***	***	***	***
Export shipments	Quantity	***	***	***	***	***
Total shipments	Quantity	***	***	***	***	***
U.S. shipments	Value	***	***	***	***	***
Export shipments	Value	***	***	***	***	***
Total shipments	Value	***	***	***	***	***
U.S. shipments	Unit value	***	***	***	***	***
Export shipments	Unit value	***	***	***	***	***
Total shipments	Unit value	***	***	***	***	***
U.S. shipments	Share of quantity	***	***	***	***	***
Export shipments	Share of quantity	***	***	***	***	***
Total shipments	Share of quantity	100.0	100.0	100.0	100.0	100.0
U.S. shipments	Share of value	***	***	***	***	***
Export shipments	Share of value	***	***	***	***	***
Total shipments	Share of value	100.0	100.0	100.0	100.0	100.0

Source: Compiled from data submitted in response to Commission questionnaires.

Table 3.10 presents U.S. producers' U.S. shipments by type. In terms of both quantity and value, a growing majority of U.S. shipments were commercial shipments. The non-commercial shipments primarily were to related distributor / fabricators, with internal consumption accounting for less than *** percent of shipment shares throughout the entire period for which data were collected.

Despite the volume of transfers to related entities,¹ Petitioners have not asserted that the captive production provision² is applicable. As discussed in Part 1, certain U.S. producers, including the two largest (CMC and Nucor), transfer a portion of their rebar from their mills to integrated distribution and fabrication facilities for re-sale or for further processing / fabrication. These affiliated firms of domestic rebar producers often act as both fabricators and distributors.³ As discussed in Part 2, although the degree of processing can vary, rebar in straight lengths or coils reportedly accounts for 80 to 100 percent of the cost of fabricated rebar, compared to an estimated 2 to 8 percent of end use construction projects.

In the current proceeding, all responding U.S. producers reported that transfers to related firms were valued at "market value" or "fair market value." In addition, while reporting was mixed and not all firms responded, *** reported that the transfers took place without the retention of marketing rights and that the related distributor/fabricators were able to source from companies other than the related supplier.⁴

¹ As presented in table 3.10, U.S. producers reported *** short tons of commercial shipments, *** short tons of transfers to related firms, and *** short tons of internal consumption in 2024.

² Section 771(7)(C)(iv) of the Act (19 U.S.C. § 1677(7)(C)(iv)).

³ Steel Concrete Reinforcing Bar from Japan and Turkey, Investigation Nos. 701-TA-564 and 731-TA-1338 and 1340 (Final), USITC Publication 4705, July 2017, p. III-8.

⁴ U.S. Producer Questionnaire responses, question II-12.

Table 3.10 Rebar: U.S. producers' U.S. shipments, by type and period

Quantity in short tons; value in 1,000 dollars; unit value in dollars per short tons; shares in percent; interim is January through March

Item	Measure	2022	2023	2024	Interim 2024	Interim 2025
Commercial U.S. shipments	Quantity	***	***	***	***	***
Internal consumption	Quantity	***	***	***	***	***
Transfers to related firms	Quantity	***	***	***	***	***
U.S. shipments	Quantity	***	***	***	***	***
Commercial U.S. shipments	Value	***	***	***	***	***
Internal consumption	Value	***	***	***	***	***
Transfers to related firms	Value	***	***	***	***	***
U.S. shipments	Value	***	***	***	***	***
Commercial U.S. shipments	Unit value	***	***	***	***	***
Internal consumption	Unit value	***	***	***	***	***
Transfers to related firms	Unit value	***	***	***	***	***
U.S. shipments	Unit value	***	***	***	***	***
Commercial U.S. shipments	Share of quantity	***	***	***	***	***
Internal consumption	Share of quantity	***	***	***	***	***
Transfers to related firms	Share of quantity	***	***	***	***	***
U.S. shipments	Share of quantity	100.0	100.0	100.0	100.0	100.0
Commercial U.S. shipments	Share of value	***	***	***	***	***
Internal consumption	Share of value	***	***	***	***	***
Transfers to related firms	Share of value	***	***	***	***	***
U.S. shipments	Share of value	100.0	100.0	100.0	100.0	100.0

Source: Compiled from data submitted in response to Commission questionnaires.

U.S. producers' inventories

Table 3.11 presents U.S. producers' end-of-period inventories and the ratio of these inventories to U.S. producers' production, U.S. shipments, and total shipments. There was a draw down in inventories from in 2023 and again in interim 2025. In contrast, higher absolute and relative inventories in interim 2024 may have been impacted by weather events, according to petitioners.⁵

Table 3.11 Rebar: U.S. producers' inventories and their ratio to select items, by period

Quantity in short tons; ratio in percent; interim is January through March

Item	2022	2023	2024	Interim 2024	Interim 2025
End-of-period inventory quantity	***	***	***	***	***
Inventory ratio to U.S. production	***	***	***	***	***
Inventory ratio to U.S. shipments	***	***	***	***	***
Inventory ratio to total shipments	***	***	***	***	***

Source: Compiled from data submitted in response to Commission questionnaires.

⁵ Conference transcript, p. 66 (Johnson).

U.S. producers' imports from subject sources

No responding U.S. producer reported importing rebar from since 2022.

U.S. producers' purchases of imports from subject sources

U.S. producers' purchases of imports from subject sources are presented in table 3.12 and reasons for purchasing are presented in table 3.13. *** reported purchasing imports of rebar from *** in *** accounting for less than *** percent of all such imports. *** purchased imported rebar ***. *** purchases accounted for less than one half of one percent of imports from ***.

Table 3.12 Rebar: * purchases of imports from subject sources, by source, importer of record, and period**

Quantity in short tons; ratio in percent; interim is January through March

Item	Measure	2022	2023	2024	Interim 2024	Interim 2025
***'s U.S. production	Quantity	***	***	***	***	***
***'s purchases of imports from ***	Quantity	***	***	***	***	***
Overall U.S. imports from ***	Quantity	***	***	***	***	***
***'s purchases of imports from *** to overall U.S. imports from ***	Ratio	***	***	***	***	***

Source: Compiled from data submitted in response to Commission questionnaires.

Table 3.13 Rebar: * reasons for purchasing**

Item	Narrative
***'s reason for purchasing	***

Source: Compiled from data submitted in response to Commission questionnaires.

U.S. employment, wages, and productivity

Table 3.14 shows U.S. producers' employment-related data. Production and related workers, hours worked, and wages paid were higher in each successive year and interim period. Hourly wages and hours worked per worker were more variable, and consistent with declining production, productivity was lower, and unit labor costs higher, from 2022 to 2024, before improving in interim 2025.

Table 3.14 Rebar: U.S. producers' employment related information, by period

Interim is January through March

Item	2022	2023	2024	Interim 2024	Interim 2025
Production and related workers (PRWs) (number)	***	***	***	***	***
Total hours worked (1,000 hours)	***	***	***	***	***
Hours worked per PRW (hours)	***	***	***	***	***
Wages paid (\$1,000)	***	***	***	***	***
Hourly wages (dollars per hour)	***	***	***	***	***
Productivity (short tons per 1,000 hours)	***	***	***	***	***
Unit labor costs (dollars per short ton)	***	***	***	***	***

Source: Compiled from data submitted in response to Commission questionnaires.

Part 4: U.S. imports, apparent U.S. consumption, and market shares

U.S. importers

The Commission issued importer questionnaires to 26 firms believed to be importers of subject rebar, as well as to all U.S. producers of rebar.¹ Usable questionnaire responses were received from five companies, representing approximately one-half of U.S. imports from Algeria, Bulgaria, Egypt, and Vietnam and one quarter of U.S. imports from nonsubject sources in 2024 under HTS statistical reporting numbers 7213.10.0000, 7214.20.0000, and 7228.30.8010.² The Commission also received partial responses from two importers.³ Unless stated otherwise, imports presented are based on publicly available import statistics. Table 4.1 lists all responding U.S. importers of rebar from Algeria, Bulgaria, Egypt, and Vietnam and other sources, their locations, and their shares of U.S. imports, by source, in 2024.

Table 4.1 Rebar: U.S. importers, their headquarters, and share of imports by source, 2024

Share in percent

Firm	Headquarters	Algeria	Bulgaria	Egypt	Vietnam
AG Royce	Sunrise, FL	***	***	***	***
Duferco	Houston, TX	***	***	***	***
Kinnox	Bayamon, PR	***	***	***	***
Manuchar Steel	Antwerp, Belgium	***	***	***	***
Medtrade	Houston, TX	***	***	***	***
Pisec	Miami, FL	***	***	***	***
Stamford Steel	Bridgeport, CT	***	***	***	***
All firms	Various	100.0	100.0	100.0	100.0

Table continued.

¹ The Commission issued questionnaires to those firms identified in the petitions; staff research; and proprietary, Census-edited Customs' import records.

² Usable questionnaire responses represented approximately *** percent of imports from Algeria, *** percent of imports from Bulgaria, *** percent of imports from Egypt, and *** percent of imports from Vietnam.

³ *** provided partial questionnaire responses. *** information is used in discussions of purchasing decisions and conditions of competition in Part 2 of this report. *** information is used in analysis on shipments by product type and size in Part 4 of this report, pricing analyses in Part 5 of this report, and importer inventories and arranged imports analyses in Part 7 of this report.

Table 4.1 (Continued) Rebar: U.S. importers, their headquarters, and share of imports by source, 2024

Share in percent

Firm	Headquarters	Subject sources	Nonsubject sources	All import sources
AG Royce	Sunrise, FL	***	***	***
Duferco	Houston, TX	***	***	***
Kinnox	Bayamon, PR	***	***	***
Manuchar Steel	Antwerp, Belgium	***	***	***
Medtrade	Houston, TX	***	***	***
Pisec	Miami, FL	***	***	***
Stamford Steel	Bridgeport, CT	***	***	***
All firms	Various	100.0	100.0	100.0

Source: Compiled from data submitted in response to Commission questionnaires.

Note: *** confirmed importation of rebar in 2024 but did not provide complete shipment data.

U.S. imports

Tables 4.2 presents data for U.S. imports of rebar from Algeria, Bulgaria, Egypt, and Vietnam and all other sources. By quantity, U.S. imports of rebar from subject sources more than doubled from 2022 to 2023, before declining steeply in 2024. The increase in 2023 was reflected higher levels of rebar from Algeria and Vietnam as well as imports Bulgaria and Egypt, sources that had been nearly or completely absent from the U.S. market in 2022. While imports from Bulgaria and Vietnam continued to increase into 2024, this increase was more than offset by a reduction in imports from Egypt and, most notably, Algeria. U.S. imports from Algeria and Egypt were also lower in interim 2025 than in interim 2024 but were more than offset by higher levels of imports from Bulgaria and Vietnam.

Total imports of rebar declined from 2022 to 2024, reflecting a steep increase in imports from nonsubject sources, including Mexico and Turkey. The ratio of all imports to U.S. production declined overall from 2022 to 2024, as the reduction in from nonsubject sources more than offset a smaller increase from subject sources. The ratio of all imports to U.S. production was higher in interim 2025 than in interim 2024, however, reflecting the increase from subject sources.

The value of U.S. imports declined from 2022 to 2023 and again from 2023 to 2024 but was higher in interim 2025 than in interim 2024. The average unit value of U.S. imports likewise declined from 2022 to 2024 but was higher in interim 2025 than in interim 2024. Collectively, U.S. imports from subject sources and nonsubject sources exhibited similar directional value movements with the exception of 2023, when the value of imports from subject sources was higher than in 2022.

Table 4.2 Rebar: U.S. imports by source and period

Quantity in short tons; value in 1,000 dollars; unit value in dollars per short tons; interim is January through March

Source	Measure	2022	2023	2024	Interim 2024	Interim 2025
Algeria	Quantity	400,828	485,812	100,910	36,215	31,529
Bulgaria	Quantity	—	26,969	105,242	13,430	61,112
Egypt	Quantity	—	267,987	226,843	57,664	45,177
Vietnam	Quantity	48	30,610	62,174	12,585	38,075
Subject sources	Quantity	400,876	811,378	495,168	119,894	175,894
Nonsubject sources	Quantity	1,069,345	598,768	514,026	145,301	152,520
All import sources	Quantity	1,470,220	1,410,146	1,009,195	265,195	328,413
Algeria	Value	301,884	285,504	53,482	19,707	18,180
Bulgaria	Value	—	19,698	70,457	9,009	40,895
Egypt	Value	—	202,742	154,942	39,232	29,138
Vietnam	Value	59	22,973	44,428	10,632	27,792
Subject sources	Value	301,943	530,918	323,309	78,580	116,005
Nonsubject sources	Value	1,016,337	437,138	355,086	98,413	106,648
All import sources	Value	1,318,280	968,055	678,395	176,993	222,653
Algeria	Unit value	753	588	530	544	577
Bulgaria	Unit value	—	730	669	671	669
Egypt	Unit value	—	757	683	680	645
Vietnam	Unit value	1,220	751	715	845	730
Subject sources	Unit value	753	654	653	655	660
Nonsubject sources	Unit value	950	730	691	677	699
All import sources	Unit value	897	686	672	667	678

Table continued.

Table 4.2 (Continued) Rebar: Share of U.S. imports by source and period

Shares and ratio in percent; interim is January through March

Source	Measure	2022	2023	2024	Interim 2024	Interim 2025
Algeria	Share of quantity	27.3	34.5	10.0	13.7	9.6
Bulgaria	Share of quantity	—	1.9	10.4	5.1	18.6
Egypt	Share of quantity	—	19.0	22.5	21.7	13.8
Vietnam	Share of quantity	0.0	2.2	6.2	4.7	11.6
Subject sources	Share of quantity	27.3	57.5	49.1	45.2	53.6
Nonsubject sources	Share of quantity	72.7	42.5	50.9	54.8	46.4
All import sources	Share of quantity	100.0	100.0	100.0	100.0	100.0
Algeria	Share of value	22.9	29.5	7.9	11.1	8.2
Bulgaria	Share of value	—	2.0	10.4	5.1	18.4
Egypt	Share of value	—	20.9	22.8	22.2	13.1
Vietnam	Share of value	0.0	2.4	6.5	6.0	12.5
Subject sources	Share of value	22.9	54.8	47.7	44.4	52.1
Nonsubject sources	Share of value	77.1	45.2	52.3	55.6	47.9
All import sources	Share of value	100.0	100.0	100.0	100.0	100.0
Algeria	Ratio	***	***	***	***	***
Bulgaria	Ratio	***	***	***	***	***
Egypt	Ratio	***	***	***	***	***
Vietnam	Ratio	***	***	***	***	***
Subject sources	Ratio	***	***	***	***	***
Nonsubject sources	Ratio	***	***	***	***	***
All import sources	Ratio	***	***	***	***	***

Source: Source: Compiled from official U.S. import statistics of the U.S. Department of Commerce Census Bureau using HTS statistical reporting numbers 7213.10.0000, 7214.20.0000, and 7228.30.8010, accessed on July 8, 2025. Imports are based on the imports for consumption data series. Value data reflect landed duty-paid values.

Note: Share of quantity is the share of U.S. imports by quantity; share of value is the share of U.S. imports by value; ratio are U.S. imports to production. Shares and ratios shown as "0.0" represent values greater than zero, but less than "0.05" percent. Zeroes, null values, and undefined calculations are suppressed and shown as "—".

Table 4.3 presents data on U.S. imports of rebar from nonsubject sources. The largest nonsubject sources of imports of rebar in 2024 were Mexico, Canada, and Turkey, which together accounted for 32.5 percent of all imports of rebar. From 2022 to 2024, U.S. imports from nonsubject sources decreased by one-half, driven by the decline in imports from Turkey and Mexico. Oman and the United Arab Emirates were sporadic sources of U.S. imports of rebar, appearing in 2024 with import average unit values substantially lower than those of other nonsubject sources.

Table 4.3 Rebar: U.S. nonsubject imports by source and period

Quantity in short tons; value in 1,000 dollars; unit value in dollars per short tons; interim is January through March

Source	Measure	2022	2023	2024	Interim 2024	Interim 2025
Mexico	Quantity	401,974	223,155	153,870	48,942	59,915
Canada	Quantity	92,429	126,084	93,783	29,074	14,102
Turkey	Quantity	417,911	101,375	80,365	35,898	33,018
Oman	Quantity	—	—	31,543	—	—
Portugal	Quantity	21,433	30,058	28,361	6,893	7,158
Dominican Republic	Quantity	61,332	37,264	25,543	5,671	12,706
United Arab Emirates	Quantity	2,796	—	24,867	—	—
Spain	Quantity	26,793	36,082	24,847	6,182	6,191
All other nonsubject sources	Quantity	44,677	44,749	50,848	12,641	19,429
All nonsubject sources	Quantity	1,069,345	598,768	514,026	145,301	152,520
Mexico	Value	409,174	134,569	98,951	25,948	41,262
Canada	Value	87,452	105,379	73,793	23,333	11,407
Turkey	Value	370,783	78,009	57,453	25,808	22,794
Oman	Value	—	—	15,618	—	—
Portugal	Value	18,792	22,743	19,162	4,629	4,598
Dominican Republic	Value	60,659	34,316	22,438	5,163	10,744
United Arab Emirates	Value	1,887	—	13,874	—	—
Spain	Value	24,293	25,853	16,664	4,133	4,037
All other nonsubject sources	Value	43,296	36,268	37,134	9,400	11,806
All nonsubject sources	Value	1,016,337	437,138	355,086	98,413	106,648
Mexico	Unit value	1,018	603	643	530	689
Canada	Unit value	946	836	787	803	809
Turkey	Unit value	887	770	715	719	690
Oman	Unit value	—	—	495	—	—
Portugal	Unit value	877	757	676	671	642
Dominican Republic	Unit value	989	921	878	910	846
United Arab Emirates	Unit value	675	—	558	—	—
Spain	Unit value	907	716	671	669	652
All other nonsubject sources	Unit value	969	810	730	744	608
All nonsubject sources	Unit value	950	730	691	677	699

Table continued.

Table 4.3 (Continued) Rebar: Share of U.S. nonsubject imports by source and period

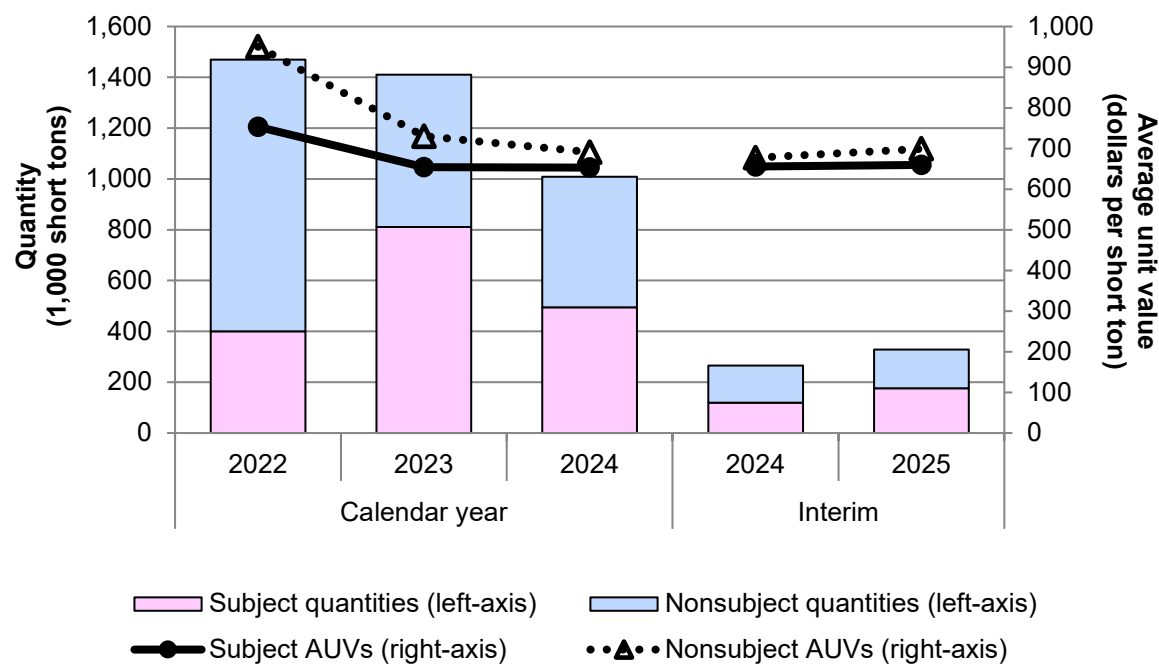
Shares in percent; interim is January through March

Source	Measure	2022	2023	2024	Interim 2024	Interim 2025
Mexico	Share of quantity	27.3	15.8	15.2	18.5	18.2
Canada	Share of quantity	6.3	8.9	9.3	11.0	4.3
Turkey	Share of quantity	28.4	7.2	8.0	13.5	10.1
Oman	Share of quantity	—	—	3.1	—	—
Portugal	Share of quantity	1.5	2.1	2.8	2.6	2.2
Dominican Republic	Share of quantity	4.2	2.6	2.5	2.1	3.9
United Arab Emirates	Share of quantity	0.2	—	2.5	—	—
Spain	Share of quantity	1.8	2.6	2.5	2.3	1.9
All other nonsubject sources	Share of quantity	3.0	3.2	5.0	4.8	5.9
All nonsubject sources	Share of quantity	72.7	42.5	50.9	54.8	46.4
Mexico	Share of value	31.0	13.9	14.6	14.7	18.5
Canada	Share of value	6.6	10.9	10.9	13.2	5.1
Turkey	Share of value	28.1	8.1	8.5	14.6	10.2
Oman	Share of value	—	—	2.3	—	—
Portugal	Share of value	1.4	2.3	2.8	2.6	2.1
Dominican Republic	Share of value	4.6	3.5	3.3	2.9	4.8
United Arab Emirates	Share of value	0.1	—	2.0	—	—
Spain	Share of value	1.8	2.7	2.5	2.3	1.8
All other nonsubject sources	Share of value	3.3	3.7	5.5	5.3	5.3
All nonsubject sources	Share of value	77.1	45.2	52.3	55.6	47.9

Source: Source: Compiled from official U.S. import statistics of the U.S. Department of Commerce Census Bureau using HTS statistical reporting numbers 7213.10.0000, 7214.20.0000, and 7228.30.8010, accessed on July 8, 2025. Imports are based on the imports for consumption data series. Value data reflect landed duty-paid values.

Note: Share of quantity is the share of U.S. imports by quantity; share of value is the share of U.S. imports by value. Shares shown as "0.0" represent values greater than zero, but less than "0.05" percent. Zeroes, null values, and undefined calculations are suppressed and shown as "—".

Figure 4.1 Rebar: U.S. import quantities and average unit values, by source and period



Source: Compiled from data submitted in response to Commission questionnaires.

Negligibility

The statute requires that an investigation be terminated without an injury determination if imports of the subject merchandise are found to be negligible.⁴ Negligible imports are generally defined in the Act, as amended, as imports from a country of merchandise corresponding to a domestic like product where such imports account for less than 3 percent of the volume of all such merchandise imported into the United States in the most recent 12-month period for which data are available that precedes the filing of the petition or the initiation of the investigation. However, if there are imports of such merchandise from a number of countries subject to investigations initiated on the same day that individually account for less than 3 percent of the total volume of the subject merchandise, and if the imports from those countries collectively account for more than 7 percent of the volume of all such merchandise imported into the United States during the applicable 12-month period, then imports from such countries are deemed not to be negligible.⁵ Imports from Algeria, Bulgaria, Egypt, and Vietnam collectively accounted for slightly more than one-half of total imports of rebar by quantity from June 2024 through May 2025, with each source individually accounting for more than ten percent.

Table 4.4 Rebar: U.S. imports in the twelve-month period preceding the filing of the petition, June 2024 through May 2025

Quantity in short tons; share in percent

Source of imports	Quantity	Share of quantity
Algeria	128,154	13.4
Bulgaria	122,902	12.8
Egypt	115,356	12.0
Vietnam	144,223	15.0
All other sources	448,366	46.8
All import sources	959,000	100.0

Source: Compiled from official U.S. import statistics of the U.S. Department of Commerce Census Bureau using HTS statistical reporting numbers 7213.10.0000, 7214.20.0000, and 7228.30.8010, accessed on July 8, 2025. Imports are based on the imports for consumption data series.

⁴ Sections 703(a)(1), 705(b)(1), 733(a)(1), and 735(b)(1) of the Act (19 U.S.C. §§ 1671b(a)(1), 1671d(b)(1), 1673b(a)(1), and 1673d(b)(1)).

⁵ Section 771 (24) of the Act (19 U.S.C § 1677(24)).

Cumulation considerations

In assessing whether imports should be cumulated, the Commission determines whether U.S. imports from the subject countries compete with each other and with the domestic like product and has generally considered four factors: (1) fungibility, (2) presence of sales or offers to sell in the same geographical markets, (3) common or similar channels of distribution, and (4) simultaneous presence in the market. Information regarding channels of distribution, market areas, and interchangeability appear in Part 2. Additional information concerning fungibility, geographical markets, and simultaneous presence in the market is presented below.

Fungibility

Tables 4.5 and 4.6 present data and shipments of rebar by source and type. Shipments of both coiled and straight rebar and all lengths were reported, however only *** reported shipments of coiled rebar and rebar in sub-20-foot lengths. The vast majority of U.S. producers' U.S. shipments were evenly distributed across the three longest straight lengths, but the most prevalent standard length for U.S. producers represented a limited portion of imports from each of the subject sources. While there were reported shipments of all sizes, No. 4 and No. 5 represented the largest portion of shipments, together accounting for approximately one-half of all sizes shipped. These two sizes similarly accounted for relatively large proportions of U.S. shipments by U.S. producers and by U.S. importers of rebar from each individual subject source.

Table 4.5 Rebar: U.S. producers' and U.S. importers' U.S. shipments, by source and product type/length, 2024

Quantity in short tons

Source	Coiled rebar	Straight length (less than 20 feet)	Straight length (greater than or equal to 20 feet but less than 40 feet)	Straight length (greater than or equal to 40 feet but less than 60 feet)	Straight length (greater than or equal to 60 feet)	All product types/lengths
U.S. producers	***	***	***	***	***	***
Algeria	***	***	***	***	***	***
Bulgaria	***	***	***	***	***	***
Egypt	***	***	***	***	***	***
Vietnam	***	***	***	***	***	***
Subject sources	***	***	***	***	***	***
Nonsubject sources	***	***	***	***	***	***
All import sources	***	***	***	***	***	***
All sources	***	***	***	***	***	***

Table continued.

Table 4.5 (Continued) Rebar: U.S. producers' and U.S. importers' U.S. shipments, by source and product type, 2024

Share across in percent

Source	Coiled rebar	Straight length (less than 20 feet)	Straight length (greater than or equal to 20 feet but less than 40 feet)	Straight length (greater than or equal to 40 feet but less than 60 feet)	Straight length (greater than or equal to 60 feet)	All product types/lengths
U.S. producers	***	***	***	***	***	100.0
Algeria	***	***	***	***	***	100.0
Bulgaria	***	***	***	***	***	100.0
Egypt	***	***	***	***	***	100.0
Vietnam	***	***	***	***	***	100.0
Subject sources	***	***	***	***	***	100.0
Nonsubject sources	***	***	***	***	***	100.0
All import sources	***	***	***	***	***	100.0
All sources	***	***	***	***	***	100.0

Table continued.

Table 4.5 (Continued) Rebar: U.S. producers' and U.S. importers' U.S. shipments, by source and product type, 2024

Share down in percent

Source	Coiled rebar	Straight length (less than 20 feet)	Straight length (greater than or equal to 20 feet but less than 40 feet)	Straight length (greater than or equal to 40 feet but less than 60 feet)	Straight length (greater than or equal to 60 feet)	All product types/lengths
U.S. producers	***	***	***	***	***	***
Algeria	***	***	***	***	***	***
Bulgaria	***	***	***	***	***	***
Egypt	***	***	***	***	***	***
Vietnam	***	***	***	***	***	***
Subject sources	***	***	***	***	***	***
Nonsubject sources	***	***	***	***	***	***
All import sources	***	***	***	***	***	***
All sources	100.0	100.0	100.0	100.0	100.0	100.0

Source: Compiled from data submitted in response to Commission questionnaires.

Note: Shares and ratios shown as "0.0" represent values greater than zero, but less than "0.05" percent.

Zeros, null values, and undefined calculations are suppressed and shown as "—".

Figure 4.2 Rebar: U.S. producers' and U.S. importers' U.S. shipments, by source and product type/length, 2024

* * * * *

Source: Compiled from data submitted in response to Commission questionnaires.

Table 4.6 Rebar: U.S. producers' and U.S. importers' U.S. shipments, by source and size, 2024

Quantity in short tons

Source	No. 3	No. 4	No. 5	No. 6	All other sizes	All sizes
U.S. producers	***	***	***	***	***	***
Algeria	***	***	***	***	***	***
Bulgaria	***	***	***	***	***	***
Egypt	***	***	***	***	***	***
Vietnam	***	***	***	***	***	***
Subject sources	***	***	***	***	***	***
Nonsubject sources	***	***	***	***	***	***
All import sources	***	***	***	***	***	***
All sources	***	***	***	***	***	***

Table continued.

Table 4.6 (Continued) Rebar: U.S. producers' and U.S. importers' U.S. shipments, by source and size, 2024

Share across in percent

Source	No. 3	No. 4	No. 5	No. 6	All other sizes	All sizes
U.S. producers	***	***	***	***	***	100.0
Algeria	***	***	***	***	***	100.0
Bulgaria	***	***	***	***	***	100.0
Egypt	***	***	***	***	***	100.0
Vietnam	***	***	***	***	***	100.0
Subject sources	***	***	***	***	***	100.0
Nonsubject sources	***	***	***	***	***	100.0
All import sources	***	***	***	***	***	100.0
All sources	***	***	***	***	***	100.0

Table continued.

Table 4.6 (Continued) Rebar: U.S. producers' and U.S. importers' U.S. shipments, by source and size, 2024

Share down in percent

Source	No. 3	No. 4	No. 5	No. 6	All other sizes	All sizes
U.S. producers	***	***	***	***	***	***
Algeria	***	***	***	***	***	***
Bulgaria	***	***	***	***	***	***
Egypt	***	***	***	***	***	***
Vietnam	***	***	***	***	***	***
Subject sources	***	***	***	***	***	***
Nonsubject sources	***	***	***	***	***	***
All import sources	***	***	***	***	***	***
All sources	100.0	100.0	100.0	100.0	100.0	100.0

Source: Compiled from data submitted in response to Commission questionnaires.

Note: Shares and ratios shown as "0.0" represent values greater than zero, but less than "0.05" percent.

Zeros, null values, and undefined calculations are suppressed and shown as "—".

Figure 4.3 Rebar: U.S. producers' and U.S. importers' U.S. shipments, by source and size, 2024

* * * * *

Source: Compiled from data submitted in response to Commission questionnaires.

Geographical markets

In 2024, subject imports primarily entered the United States through the South and East, with only minimal imports from Vietnam entering through the West and no subject imports entering from the North. U.S. imports from Algeria, Egypt, and Vietnam primarily entered the United States through Southern ports of entry, while imports from Bulgaria primarily entered through Eastern ports of entry.

Table 4.7 Rebar: U.S. imports by source and border of entry, 2024

Quantity in short tons

Source	East	North	South	West	All borders
Algeria	33,103	—	67,806	—	100,910
Bulgaria	68,424	—	36,818	—	105,242
Egypt	39,497	—	187,345	—	226,843
Vietnam	16,158	—	45,936	79	62,174
Subject sources	157,183	—	337,906	79	495,168
Nonsubject sources	124,649	34,940	337,952	16,486	514,026
All import sources	281,832	34,940	675,857	16,565	1,009,195

Table continued.

Table 4.7 (Continued) Rebar: U.S. imports by source and border of entry, 2024

Share in percent

Source	East	North	South	West	All borders
Algeria	32.8	—	67.2	—	100.0
Bulgaria	65.0	—	35.0	—	100.0
Egypt	17.4	—	82.6	—	100.0
Vietnam	26.0	—	73.9	0.1	100.0
Subject sources	31.7	—	68.2	0.0	100.0
Nonsubject sources	24.2	6.8	65.7	3.2	100.0
All import sources	27.9	3.5	67.0	1.6	100.0

Table continued.

Table 4.7 (Continued) Rebar: U.S. imports by source and border of entry, 2024

Share in percent

Source	East	North	South	West	All borders
Algeria	11.7	—	10.0	—	10.0
Bulgaria	24.3	—	5.4	—	10.4
Egypt	14.0	—	27.7	—	22.5
Vietnam	5.7	—	6.8	0.5	6.2
Subject sources	55.8	—	50.0	0.5	49.1
Nonsubject sources	44.2	100.0	50.0	99.5	50.9
All import sources	100.0	100.0	100.0	100.0	100.0

Source: Compiled from official U.S. import statistics of the U.S. Department of Commerce Census Bureau using statistical reporting numbers 7213.10.0000, 7214.20.0000, and 7228.30.8010, accessed on July 8, 2025. Imports are based on the imports for consumption data series.

Note: Shares and ratios shown as "0.0" represent values greater than zero, but less than "0.05" percent. Zeroes, null values, and undefined calculations are suppressed and shown as "—".

Presence in the market

August 2024 was the only month in which subject imports of rebar from all four subject countries entered the United States. Imports from Algeria were present every month in 2022, and the first 11 months of 2023. However, such imports were only present in four of 12 months in 2024 and 2 of the first 5 months of 2025. Imports from Bulgaria were not present in the U.S. market until October 2023. After October 2023, imports from Bulgaria were present in 13 of 20 months through May 2025. Imports from Egypt were not present in the U.S. market until April 2023. Beginning April 2023, imports from Egypt were present in 18 of 26 months through May 2025. Imports from Vietnam were present in the U.S. sporadically. Imports from Vietnam were present in 4 months in 2022, though not in quantities of more than 25 short tons. Imports from Vietnam were present in seven of 12 months in 2023, with only three months in quantities of more than 1,000 short tons. Imports from Vietnam were present in eight of 12 months in 2024, with seven months above 1,000 short tons and the first 5 months of 2025.

Table 4.8 Rebar: Quantity of U.S. imports, by source and month

Quantity in short tons

Year	Month	Algeria	Bulgaria	Egypt	Vietnam
2022	January	30,538	—	—	—
2022	February	76,887	—	—	—
2022	March	64,506	—	—	—
2022	April	23,615	—	—	—
2022	May	45,122	—	—	24
2022	June	39,101	—	—	—
2022	July	30,678	—	—	3
2022	August	12,859	—	—	—
2022	September	12,121	—	—	—
2022	October	9,681	—	—	6
2022	November	14,669	—	—	15
2022	December	41,050	—	—	—
2023	January	37,401	—	—	391
2023	February	55,691	—	—	441
2023	March	44,071	—	—	11,669
2023	April	76,927	—	18,843	5,411
2023	May	7,892	—	31,188	—
2023	June	103,683	—	37,661	25
2023	July	25,256	—	57,325	45
2023	August	81,122	—	46,494	12,628
2023	September	12,641	—	27,921	—
2023	October	15,814	16,408	36,555	—
2023	November	25,317	3,994	—	—
2023	December	—	6,566	12,001	—

Table continued.

Table 4.8 (Continued) Rebar: Quantity of U.S. imports, by source and month

Quantity in short tons

Year	Month	Algeria	Bulgaria	Egypt	Vietnam
2024	January	—	5,187	—	—
2024	February	36,215	8,243	29,286	—
2024	March	—	—	28,378	12,585
2024	April	—	13,503	71,350	7,119
2024	May	—	16,520	49,331	—
2024	June	31,535	—	—	1,202
2024	July	—	—	13,357	13,235
2024	August	56	17,135	29,696	79
2024	September	—	—	5,444	4,377
2024	October	33,103	—	—	19,839
2024	November	—	22,489	—	—
2024	December	—	22,166	—	3,737
2025	January	31,529	32,838	—	19,497
2025	February	—	10,507	14,587	92
2025	March	—	17,768	30,590	18,486
2025	April	31,930	—	—	21,169
2025	May	—	—	21,681	42,508

Table continued.

Table 4.8 (Continued) Rebar: Quantity of U.S. imports, by source and month

Quantity in short tons

Year	Month	Subject sources	Nonsubject sources	All import sources
2022	January	30,538	47,833	78,371
2022	February	76,887	76,229	153,116
2022	March	64,506	97,776	162,282
2022	April	23,615	86,698	110,313
2022	May	45,146	180,251	225,396
2022	June	39,101	70,355	109,456
2022	July	30,681	124,615	155,296
2022	August	12,859	102,047	114,906
2022	September	12,121	94,021	106,142
2022	October	9,688	99,244	108,932
2022	November	14,684	47,836	62,520
2022	December	41,050	42,439	83,489
2023	January	37,791	63,605	101,396
2023	February	56,132	82,261	138,392
2023	March	55,740	29,091	84,831
2023	April	101,181	79,438	180,619
2023	May	39,080	34,487	73,567
2023	June	141,369	71,749	213,119
2023	July	82,626	71,718	154,344
2023	August	140,244	30,230	170,473
2023	September	40,561	20,607	61,169
2023	October	68,777	35,978	104,755
2023	November	29,311	46,795	76,105
2023	December	18,567	32,810	51,376

Table continued.

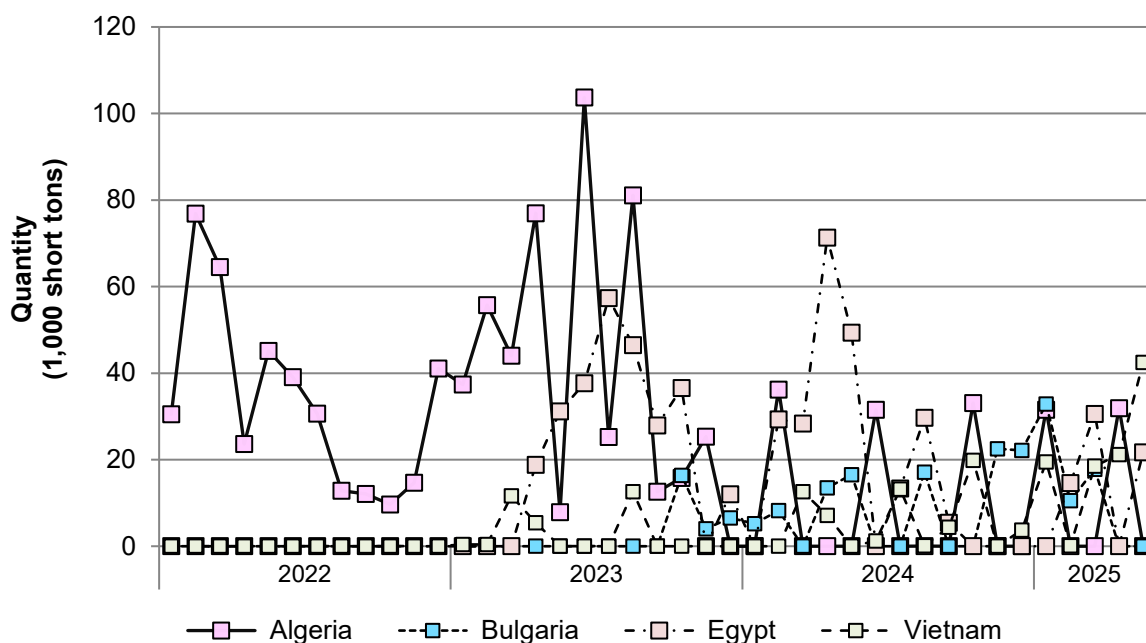
Table 4.8 (Continued) Rebar: Quantity of U.S. imports, by source and month

Quantity in short tons

Year	Month	Subject sources	Nonsubject sources	All import sources
2024	January	5,187	39,379	44,566
2024	February	73,744	40,098	113,842
2024	March	40,963	65,825	106,788
2024	April	91,972	38,314	130,285
2024	May	65,851	58,976	124,828
2024	June	32,738	25,081	57,818
2024	July	26,592	60,139	86,731
2024	August	46,966	22,705	69,671
2024	September	9,821	32,350	42,171
2024	October	52,943	43,807	96,750
2024	November	22,489	50,399	72,888
2024	December	25,903	36,954	62,857
2025	January	83,864	99,184	183,047
2025	February	25,186	25,653	50,839
2025	March	66,844	27,683	94,527
2025	April	53,100	7,259	60,358
2025	May	64,189	17,152	81,342

Source: Compiled from official U.S. import statistics of the U.S. Department of Commerce Census Bureau using HTS statistical reporting numbers 7213.10.0000, 7214.20.0000, and 7228.30.8010, accessed on July 8, 2025. Imports are based on the imports for consumption data series.

Figure 4.4 Rebar: Quantity of U.S. imports, by source and month



Source: Compiled from official U.S. import statistics of the U.S. Department of Commerce Census Bureau using HTS statistical reporting numbers 7213.10.0000, 7214.20.0000, and 7228.30.8010, accessed on July 8, 2025. Imports are based on the imports for consumption data series.

Apparent U.S. consumption and market shares

Quantity

Table 4.9 presents data on apparent U.S. consumption and U.S. market shares by quantity for rebar and table 4.10 presents data on apparent U.S. consumption and U.S. market shares by value. In terms of both quantity and value, in no full year or interim period since 2022 did U.S. imports of rebar from subject sources reach *** percent of apparent U.S. consumption. U.S. shipments of rebar by U.S. producers were at lowest in terms of share of apparent U.S. consumption in 2022. However, in no full year or interim period since 2022 were U.S. shipments of rebar from U.S. producers less than *** percent of apparent U.S. consumption.

Table 4.9 Rebar: Apparent U.S. total market consumption and market shares based on quantity data, by source and period

Quantity in short tons; shares in percent; interim is January through March

Source	Measure	2022	2023	2024	Interim 2024	Interim 2025
U.S. producers	Quantity	***	***	***	***	***
Algeria	Quantity	400,828	485,812	100,910	36,215	31,529
Bulgaria	Quantity	—	26,969	105,242	13,430	61,112
Egypt	Quantity	—	267,987	226,843	57,664	45,177
Vietnam	Quantity	48	30,610	62,174	12,585	38,075
Subject sources	Quantity	400,876	811,378	495,168	119,894	175,894
Nonsubject sources	Quantity	1,069,345	598,768	514,026	145,301	152,520
All import sources	Quantity	1,470,220	1,410,146	1,009,195	265,195	328,413
All sources	Quantity	***	***	***	***	***
U.S. producers	Share	***	***	***	***	***
Algeria	Share	***	***	***	***	***
Bulgaria	Share	***	***	***	***	***
Egypt	Share	***	***	***	***	***
Vietnam	Share	***	***	***	***	***
Subject sources	Share	***	***	***	***	***
Nonsubject sources	Share	***	***	***	***	***
All import sources	Share	***	***	***	***	***
All sources	Share	100.0	100.0	100.0	100.0	100.0

Source: Compiled from data submitted in response to Commission questionnaires and from official U.S. import statistics of the U.S. Department of Commerce Census Bureau using HTS statistical reporting numbers 7213.10.0000, 7214.20.0000, and 7228.30.8010, accessed on July 8, 2025. Imports are based on the imports for consumption data series.

Note: Shares and ratios shown as "0.0" represent values greater than zero, but less than "0.05" percent. Zeroes, null values, and undefined calculations are suppressed and shown as "—".

Figure 4.6 Rebar: Apparent U.S. consumption based on quantity, by source and period

* * * * *

Source: Compiled from data submitted in response to Commission questionnaires and from official U.S. import statistics of the U.S. Department of Commerce Census Bureau using HTS statistical reporting numbers 7213.10.0000, 7214.20.0000, and 7228.30.8010, accessed on July 8, 2025. Imports are based on the imports for consumption data series.

Value

Table 4.10 presents data on apparent U.S. consumption and U.S. market shares by value for rebar. As discussed above, in no full year or interim period since 2022 did U.S. imports of rebar from subject sources reach *** percent of apparent U.S. consumption by value.

Table 4.10 Rebar: Apparent U.S. consumption and market shares based on value, by source and period

Value in 1,000 dollars; shares in percent; interim is January through March

Source	Measure	2022	2023	2024	Interim 2024	Interim 2025
U.S. producers	Value	***	***	***	***	***
Algeria	Value	301,884	285,504	53,482	19,707	18,180
Bulgaria	Value	—	19,698	70,457	9,009	40,895
Egypt	Value	—	202,742	154,942	39,232	29,138
Vietnam	Value	59	22,973	44,428	10,632	27,792
Subject sources	Value	301,943	530,918	323,309	78,580	116,005
Nonsubject sources	Value	1,016,337	437,138	355,086	98,413	106,648
All import sources	Value	1,318,280	968,055	678,395	176,993	222,653
All sources	Value	***	***	***	***	***
U.S. producers	Share	***	***	***	***	***
Algeria	Share	***	***	***	***	***
Bulgaria	Share	***	***	***	***	***
Egypt	Share	***	***	***	***	***
Vietnam	Share	***	***	***	***	***
Subject sources	Share	***	***	***	***	***
Nonsubject sources	Share	***	***	***	***	***
All import sources	Share	***	***	***	***	***
All sources	Share	100.0	100.0	100.0	100.0	100.0

Source: Compiled from data submitted in response to Commission questionnaires and from official U.S. import statistics of the U.S. Department of Commerce Census Bureau using HTS statistical reporting numbers 7213.10.0000, 7214.20.0000, and 7228.30.8010, accessed on July 8, 2025. Imports are based on the imports for consumption data series.

Note: Shares and ratios shown as "0.0" represent values greater than zero, but less than "0.05" percent. Zeroes, null values, and undefined calculations are suppressed and shown as "—".

Figure 4.7 Rebar: Apparent U.S. consumption based on value, by source and period

* * * * *

Source: Compiled from data submitted in response to Commission questionnaires and from official U.S. import statistics of the U.S. Department of Commerce Census Bureau using HTS statistical reporting numbers 7213.10.0000, 7214.20.0000, and 7228.30.8010, accessed on July 8, 2025. Imports are based on the imports for consumption data series.

Part 5: Pricing data

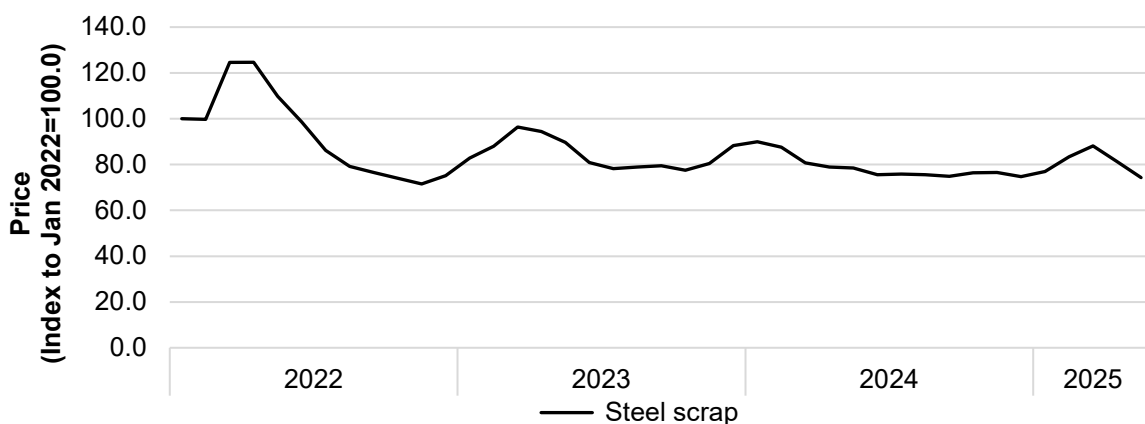
Factors affecting prices

Raw material costs

The primary raw material input to manufacture rebar is steel scrap. Additionally, other alloying elements may be added to meet specific requirements for the rebar product.¹ As shown in figure 5.1 and table 5.1, prices for steel scrap peaked in the first half of 2022, decreased and stabilized since the latter half of 2024 and are trending towards a decline in 2025. U.S. producer Nucor reported that the cost of rebar closely follows the cost of steel scraps.²

Raw materials, as a share of U.S. producers' cost of goods sold (COGS), declined from *** percent in 2022 to *** percent in 2024, and were *** percent in January to March 2025.

Figure 5.1 Rebar: Raw material prices for iron and steel scrap, not seasonally adjusted, January 2022 to May 2025



Source: U.S. Bureau of Labor Statistics, Producer Price Index by Commodity: Metals and Metal Products: Iron and Steel Scrap ***, retrieved from FRED, Federal Reserve Bank of St. Louis; <https://fred.stlouisfed.org/series/WPU1012>, June 30, 2025.

¹ Conference transcript, p. 90 (Spicer).

² Ibid.

Table 5.1 Rebar: Raw material prices for iron and steel scrap, not seasonally adjusted, by month

Index in percent, Jan 2022=100.0 percent

Month	2022	2023	2024	January-March 2025
January	100.0	82.8	90.0	77.0
February	99.7	87.9	87.6	83.3
March	124.6	96.4	80.7	88.2
April	124.6	94.5	78.9	81.2
May	109.8	89.6	78.5	74.3
June	98.6	80.9	75.6	NA
July	86.1	78.3	75.8	NA
August	79.3	78.9	75.5	NA
September	76.6	79.4	74.9	NA
October	74.0	77.6	76.4	NA
November	71.5	80.5	76.6	NA
December	75.1	88.3	74.7	NA

Source: U.S. Bureau of Labor Statistics, Producer Price Index by Commodity: Metals and Metal Products: Iron and Steel Scrap ***, retrieved from FRED, Federal Reserve Bank of St. Louis; <https://fred.stlouisfed.org/series/WPU1012>, June 30, 2025.

Transportation costs to the U.S. market

Transportation costs for rebar shipped from subject countries to the United States averaged 6.1 percent of landed duty paid values for Algeria, 6.0 percent for Bulgaria, 8.0 percent for Egypt, and 16.2 percent for Vietnam during 2024. These estimates were derived from official import data and represent the transportation and other charges on imports.³

U.S. inland transportation costs

The large majority of U.S. producers reported that they typically arrange transportation for their customers while more than half of the reporting importers reported that they typically arrange transportation to their customers. Most U.S. producers reported that their U.S. inland transportation costs ranged from 3.0 to 10.0 percent while most importers reported costs of 1.0 to 6.0 percent.

³ The estimated transportation costs were obtained by subtracting the customs value from the c.i.f. value of the imports for 2024 and then dividing by the customs value based on the HTS statistical reporting numbers 7213.10.0000, 7214.20.0000, and 7228.30.8010.

Pricing practices

Pricing methods

U.S. producers reported setting prices using transaction-by-transaction negotiations and set price lists.⁴ Importers also reported setting prices using transaction-by-transaction negotiations and contracts (table 5.2). U.S. producers and importers report that the pricing of rebar is influenced by market dynamics. U.S. producers *** and importer *** report that the price of rebar is primarily driven market dynamics, specifically supply and demand. Additionally, importers *** report that if raw material prices go up, their rebar prices usually go up; similarly, if raw material prices go down, their rebar sales prices also go down.

Table 5.2 Rebar: Count of U.S. producers' and importers' reported price setting methods

Count in number of firms reporting

Method	U.S. producers	Importers
Transaction-by-transaction	***	***
Contract	***	***
Set price list	***	***
Other	***	***
Responding firms	7	7

Source: Compiled from data submitted in response to Commission questionnaires.

Note: The sum of responses down may not add up to the total number of responding firms as each firm was instructed to check all applicable price setting methods employed.

Rebar is generally sold on a spot basis or through short-term contracts. U.S. producers reported rebar sales are relatively evenly divided between spot sales and short-term contracts.⁵ Importers also reported rebar sales are relatively evenly divided between spot sales and short-term contracts (table 5.3).

⁴ U.S. producer *** reported an “other” method, which is setting prices based on market trends, including pressures from imports.

⁵ U.S. producers *** reported selling *** of rebar sales through ***. U.S. producer *** reported selling *** of rebar sales through ***.

Table 5.3 Rebar: U.S. producers' and importers' shares of commercial U.S. shipments by type of sale, 2024

Share in percent

Type of sale	U.S. producers	Subject importers
Long-term contracts	***	***
Annual contracts	***	***
Short-term contracts	***	***
Spot sales	***	***
Total	100.0	100.0

Source: Compiled from data submitted in response to Commission questionnaires.

Note: Because of rounding, figures may not add to the totals shown.

The average duration reported by U.S. producers for a short-term contract was either 30 or 90 days, and the average duration reported by importers was either 60 or 90 days. For short-term contracts, two out of three responding U.S. producers reported the typical contract allowed for price renegotiation and fixed both price and quantity, while the remaining U.S. producer reported their short-term contracts do not allow for price renegotiation and allowed for fixed prices only. All responding importers that reported using short-term contracts do not allow for price renegotiation and fixed both price and quantity. All responding U.S. producers and all responding importers reported their short-term contracts do not typically index to raw materials.

Sales terms and discounts

A majority of responding U.S. producers and all responding importers typically quote prices on a F.O.B. basis.⁶ Most U.S. producers reported that they have a discount policy. U.S. producers *** offer quantity discounts. U.S. producer *** reported that steel sales contracts often include a *** percent discount on rebar products for customers that pay their invoices within 10 days, and U.S. producers *** stated that their discounts are market-driven, adapting to competitive pricing, with larger purchases typically receiving lower prices. Most importers reported that they do not have a discount policy although importer *** reported customers receive a *** percent discount if invoices are paid within 10 days.

⁶ *** reports that their sales are mixed on a FOB or delivered basis.

Price data

The Commission requested U.S. producers and importers to provide quarterly data for the total quantity and f.o.b. value of the following rebar products shipped to unrelated U.S. customers during January 2022 to March 2025.

Product 1.-- Straight ASTM A615, No. 3, grade 60 rebar

Product 2.-- Straight ASTM A615, No. 4, grade 60 rebar

Product 3.-- Straight ASTM A615, No. 5, grade 60 rebar

Product 4.-- Straight ASTM A615, No. 6, grade 60 rebar

Seven U.S. producers and four importers provided usable pricing data for sales of the requested products, although not all firms reported pricing for all products for all quarters.⁷ Pricing data reported by these firms accounted for approximately *** percent of U.S. producers' U.S. shipments of rebar, *** percent of U.S. shipments of subject imports from Algeria, *** percent of U.S. shipments of subject imports from Bulgaria, *** percent of U.S. shipments of subject imports from Egypt, and *** percent of U.S. shipments of subject imports from Vietnam in 2024.⁸ Price data for products 1 to 4 are presented in tables 5.4 to 5.7 and figures 5.2 to 5.5.

⁷ Per-unit pricing data are calculated from total quantity and total value data provided by U.S. producers and importers. The precision and variation of these figures may be affected by rounding, limited quantities, and producer or importer estimates.

⁸ Pricing coverage is based on U.S. shipments reported in questionnaires. Importer *** is omitted from this coverage calculation due to unreported U.S. shipment information.

Table 5.4 Rebar: Weighted-average f.o.b. prices and quantities of domestic and imported product 1 and margins of underselling/(overselling), by source and quarter

Quantity in short tons; Prices in dollars per short ton; Margins in percent

Period	U.S. price	U.S. quantity	Algeria price	Algeria quantity	Algeria margin	Bulgaria price	Bulgaria quantity	Bulgaria margin
2022 Q1	***	***	***	***	***	***	***	***
2022 Q2	***	***	***	***	***	***	***	***
2022 Q3	***	***	***	***	***	***	***	***
2022 Q4	***	***	***	***	***	***	***	***
2023 Q1	***	***	***	***	***	***	***	***
2023 Q2	***	***	***	***	***	***	***	***
2023 Q3	***	***	***	***	***	***	***	***
2023 Q4	***	***	***	***	***	***	***	***
2024 Q1	***	***	***	***	***	***	***	***
2024 Q2	***	***	***	***	***	***	***	***
2024 Q3	***	***	***	***	***	***	***	***
2024 Q4	***	***	***	***	***	***	***	***
2025 Q1	***	***	***	***	***	***	***	***

Period	Egypt price	Egypt quantity	Egypt margin	Vietnam price	Vietnam quantity	Vietnam margin
2022 Q1	***	***	***	***	***	***
2022 Q2	***	***	***	***	***	***
2022 Q3	***	***	***	***	***	***
2022 Q4	***	***	***	***	***	***
2023 Q1	***	***	***	***	***	***
2023 Q2	***	***	***	***	***	***
2023 Q3	***	***	***	***	***	***
2023 Q4	***	***	***	***	***	***
2024 Q1	***	***	***	***	***	***
2024 Q2	***	***	***	***	***	***
2024 Q3	***	***	***	***	***	***
2024 Q4	***	***	***	***	***	***
2025 Q1	***	***	***	***	***	***

Source: Compiled from data submitted in response to Commission questionnaires.

Note: Product 1: Straight ASTM A615, No. 3, grade 60 rebar.

Note: Shares and ratios shown as "0.0" represent values greater than zero, but less than "0.05" percent. Zeroes, null values, and undefined calculations are suppressed and shown as "—".

Figure 5.2 Rebar: Weighted-average f.o.b. prices and quantities of domestic and imported product 1, by source and quarter

Price of product 1

* * * * *

Volume of product 1

* * * * *

Source: Compiled from data submitted in response to Commission questionnaires.

Note: Product 1: Straight ASTM A615, No. 3, grade 60 rebar.

Table 5.5 Rebar: Weighted-average f.o.b. prices and quantities of domestic and imported product 2 and margins of underselling/(overselling), by source and quarter

Quantity in short tons; Prices in dollars per short ton; Margins in percent

Period	U.S. price	U.S. quantity	Algeria price	Algeria quantity	Algeria margin	Bulgaria price	Bulgaria quantity	Bulgaria margin
2022 Q1	***	***	***	***	***	***	***	***
2022 Q2	***	***	***	***	***	***	***	***
2022 Q3	***	***	***	***	***	***	***	***
2022 Q4	***	***	***	***	***	***	***	***
2023 Q1	***	***	***	***	***	***	***	***
2023 Q2	***	***	***	***	***	***	***	***
2023 Q3	***	***	***	***	***	***	***	***
2023 Q4	***	***	***	***	***	***	***	***
2024 Q1	***	***	***	***	***	***	***	***
2024 Q2	***	***	***	***	***	***	***	***
2024 Q3	***	***	***	***	***	***	***	***
2024 Q4	***	***	***	***	***	***	***	***
2025 Q1	***	***	***	***	***	***	***	***

Period	Egypt price	Egypt quantity	Egypt margin	Vietnam price	Vietnam quantity	Vietnam margin
2022 Q1	***	***	***	***	***	***
2022 Q2	***	***	***	***	***	***
2022 Q3	***	***	***	***	***	***
2022 Q4	***	***	***	***	***	***
2023 Q1	***	***	***	***	***	***
2023 Q2	***	***	***	***	***	***
2023 Q3	***	***	***	***	***	***
2023 Q4	***	***	***	***	***	***
2024 Q1	***	***	***	***	***	***
2024 Q2	***	***	***	***	***	***
2024 Q3	***	***	***	***	***	***
2024 Q4	***	***	***	***	***	***
2025 Q1	***	***	***	***	***	***

Source: Compiled from data submitted in response to Commission questionnaires.

Note: Product 2: Straight ASTM A615, No. 4, grade 60 rebar.

Note: Shares and ratios shown as "0.0" represent values greater than zero, but less than "0.05" percent. Zeroes, null values, and undefined calculations are suppressed and shown as "—".

Figure 5.3 Rebar: Weighted-average f.o.b. prices and quantities of domestic and imported product 2, by source and quarter

Price of product 2

* * * * *

Volume of product 2

* * * * *

Source: Compiled from data submitted in response to Commission questionnaires.

Note: Product 2: Straight ASTM A615, No. 4, grade 60 rebar.

Table 5.6 Rebar: Weighted-average f.o.b. prices and quantities of domestic and imported product 3 and margins of underselling/(overselling), by source and quarter

Quantity in short tons; Prices in dollars per short ton; Margins in percent

Period	U.S. price	U.S. quantity	Algeria price	Algeria quantity	Algeria margin	Bulgaria price	Bulgaria quantity	Bulgaria margin
2022 Q1	***	***	***	***	***	***	***	***
2022 Q2	***	***	***	***	***	***	***	***
2022 Q3	***	***	***	***	***	***	***	***
2022 Q4	***	***	***	***	***	***	***	***
2023 Q1	***	***	***	***	***	***	***	***
2023 Q2	***	***	***	***	***	***	***	***
2023 Q3	***	***	***	***	***	***	***	***
2023 Q4	***	***	***	***	***	***	***	***
2024 Q1	***	***	***	***	***	***	***	***
2024 Q2	***	***	***	***	***	***	***	***
2024 Q3	***	***	***	***	***	***	***	***
2024 Q4	***	***	***	***	***	***	***	***
2025 Q1	***	***	***	***	***	***	***	***

Period	Egypt price	Egypt quantity	Egypt margin	Vietnam price	Vietnam quantity	Vietnam margin
2022 Q1	***	***	***	***	***	***
2022 Q2	***	***	***	***	***	***
2022 Q3	***	***	***	***	***	***
2022 Q4	***	***	***	***	***	***
2023 Q1	***	***	***	***	***	***
2023 Q2	***	***	***	***	***	***
2023 Q3	***	***	***	***	***	***
2023 Q4	***	***	***	***	***	***
2024 Q1	***	***	***	***	***	***
2024 Q2	***	***	***	***	***	***
2024 Q3	***	***	***	***	***	***
2024 Q4	***	***	***	***	***	***
2025 Q1	***	***	***	***	***	***

Source: Compiled from data submitted in response to Commission questionnaires.

Note: Product 3: Straight ASTM A615, No. 5, grade 60 rebar.

Note: Shares and ratios shown as "0.0" represent values greater than zero, but less than "0.05" percent. Zeroes, null values, and undefined calculations are suppressed and shown as "—".

Figure 5.4 Rebar: Weighted-average f.o.b. prices and quantities of domestic and imported product 3, by source and quarter

Price of product 3

* * * * *

Volume of product 3

* * * * *

Source: Compiled from data submitted in response to Commission questionnaires.

Note: Product 3: Straight ASTM A615, No. 5, grade 60 rebar.

Table 5.7 Rebar: Weighted-average f.o.b. prices and quantities of domestic and imported product 4 and margins of underselling/(overselling), by source and quarter

Quantity in short tons; Prices in dollars per short ton; Margins in percent

Period	U.S. price	U.S. quantity	Algeria price	Algeria quantity	Algeria margin	Bulgaria price	Bulgaria quantity	Bulgaria margin
2022 Q1	***	***	***	***	***	***	***	***
2022 Q2	***	***	***	***	***	***	***	***
2022 Q3	***	***	***	***	***	***	***	***
2022 Q4	***	***	***	***	***	***	***	***
2023 Q1	***	***	***	***	***	***	***	***
2023 Q2	***	***	***	***	***	***	***	***
2023 Q3	***	***	***	***	***	***	***	***
2023 Q4	***	***	***	***	***	***	***	***
2024 Q1	***	***	***	***	***	***	***	***
2024 Q2	***	***	***	***	***	***	***	***
2024 Q3	***	***	***	***	***	***	***	***
2024 Q4	***	***	***	***	***	***	***	***
2025 Q1	***	***	***	***	***	***	***	***

Period	Egypt price	Egypt quantity	Egypt margin	Vietnam price	Vietnam quantity	Vietnam margin
2022 Q1	***	***	***	***	***	***
2022 Q2	***	***	***	***	***	***
2022 Q3	***	***	***	***	***	***
2022 Q4	***	***	***	***	***	***
2023 Q1	***	***	***	***	***	***
2023 Q2	***	***	***	***	***	***
2023 Q3	***	***	***	***	***	***
2023 Q4	***	***	***	***	***	***
2024 Q1	***	***	***	***	***	***
2024 Q2	***	***	***	***	***	***
2024 Q3	***	***	***	***	***	***
2024 Q4	***	***	***	***	***	***
2025 Q1	***	***	***	***	***	***

Source: Compiled from data submitted in response to Commission questionnaires.

Note: Product 4: Straight ASTM A615, No. 6, grade 60 rebar

Note: Shares and ratios shown as "0.0" represent values greater than zero, but less than "0.05" percent. Zeroes, null values, and undefined calculations are suppressed and shown as "—".

Figure 5.5 Rebar: Weighted-average f.o.b. prices and quantities of domestic and imported product 4, by source and quarter

Price of product 4

* * * * *

Volume of product 4

* * * * *

Source: Compiled from data submitted in response to Commission questionnaires.

Note: Product 4: Straight ASTM A615, No. 6, grade 60 rebar.

Price trends

In general, prices decreased during January 2022 to March 2025, typically after having peaked in the second quarter of 2022. Table 5.8 summarizes the price trends, by country and by product. As shown in the table, domestic price decreases ranged from *** to *** percent during January 2022 to March 2025 while Algerian import price decreases ranged from *** to *** percent. For Bulgaria, Egypt, and Vietnam there were not enough quarters of data across all four products to calculate price trends.

Table 5.8 Rebar: Summary of price data, by product and source, January 2022 to March 2025

Prices in dollars per short ton; Quantity in short tons; Change in percent

Product	Source	Number of quarters	Quantity	Low price	High price	First quarter price	Last quarter price	Change over period
Product 1	United States	13	***	***	***	***	***	***
Product 1	Algeria	13	***	***	***	***	***	***
Product 1	Bulgaria	3	***	***	***	***	***	***
Product 1	Egypt	6	***	***	***	***	***	***
Product 1	Vietnam	4	***	***	***	***	***	***
Product 2	United States	13	***	***	***	***	***	***
Product 2	Algeria	13	***	***	***	***	***	***
Product 2	Bulgaria	2	***	***	***	***	***	***
Product 2	Egypt	8	***	***	***	***	***	***
Product 2	Vietnam	2	***	***	***	***	***	***
Product 3	United States	13	***	***	***	***	***	***
Product 3	Algeria	13	***	***	***	***	***	***
Product 3	Bulgaria	2	***	***	***	***	***	***
Product 3	Egypt	8	***	***	***	***	***	***
Product 3	Vietnam	2	***	***	***	***	***	***
Product 4	United States	13	***	***	***	***	***	***
Product 4	Algeria	13	***	***	***	***	***	***
Product 4	Bulgaria	2	***	***	***	***	***	***
Product 4	Egypt	7	***	***	***	***	***	***
Product 4	Vietnam	2	***	***	***	***	***	***

Source: Compiled from data submitted in response to Commission questionnaires.

Note: Percent change column is percentage change from the first quarter 2022 to the last quarter in 2025.

Table 5.9 Rebar: Indexed U.S. producer prices, by quarter

Index in percent, 2022 Q1=100.0 percent

Period	Product 1	Product 2	Product 3	Product 4
2022 Q1	100.0	100.0	100.0	100.0
2022 Q2	***	***	***	***
2022 Q3	***	***	***	***
2022 Q4	***	***	***	***
2023 Q1	***	***	***	***
2023 Q2	***	***	***	***
2023 Q3	***	***	***	***
2023 Q4	***	***	***	***
2024 Q1	***	***	***	***
2024 Q2	***	***	***	***
2024 Q3	***	***	***	***
2024 Q4	***	***	***	***
2025 Q1	***	***	***	***

Source: Compiled from data submitted in response to Commission questionnaires.

Note: Shares and ratios shown as "0.0" represent values greater than zero, but less than "0.05" percent. Zeroes, null values, and undefined calculations are suppressed and shown as "—".

Figure 5.6 Rebar: Indexed U.S. producer prices, by quarter

* * * * *

Source: Compiled from data submitted in response to Commission questionnaires.

Table 5.10 Rebar: Indexed subject U.S. importer prices, by quarter

Index in percent, 2022 Q1=100.0 percent

Period	Product 1	Product 2	Product 3	Product 4
2022 Q1	100.0	100.0	100.0	100.0
2022 Q2	***	***	***	***
2022 Q3	***	***	***	***
2022 Q4	***	***	***	***
2023 Q1	***	***	***	***
2023 Q2	***	***	***	***
2023 Q3	***	***	***	***
2023 Q4	***	***	***	***
2024 Q1	***	***	***	***
2024 Q2	***	***	***	***
2024 Q3	***	***	***	***
2024 Q4	***	***	***	***
2025 Q1	***	***	***	***

Source: Compiled from data submitted in response to Commission questionnaires.

Note: Shares and ratios shown as “0.0” represent values greater than zero, but less than “0.5” percent. Zeroes, null values, and undefined calculations are suppressed and shown as “—”.

Figure 5.7 Rebar: Indexed subject U.S. importer prices, by quarter

* * * * *

Source: Compiled from data submitted in response to Commission questionnaires.

Price comparisons

As shown in tables 5.11 to 5.13, prices for product imported from subject countries were below those for U.S.-produced product in 84 of 100 instances (** short tons); margins of underselling ranged from ** to ** percent. In the remaining 16 instances (** short tons), prices for product from subject countries were between ** and ** percent above prices for the domestic product. As shown in table 5.12, prices for product imported from Algeria were below those for U.S.-produced product in 48 of 52 underselling instances (** short tons); margins of underselling ranged from ** to ** percent. In four instances (** short tons), prices for product from Algeria were between ** and ** percent above prices for the domestic product. Prices for product imported from Bulgaria were below those for U.S.-produced product in all 9 instances (** short tons); margins of underselling ranged from ** to ** percent. Prices for product imported from Egypt were below those for U.S.-produced product in 20 out of 29 instances (** short tons); margins of underselling ranged from ** to ** percent. In the remaining nine instances (** short tons), prices for product from Egypt were between ** and ** percent above prices for the domestic product. Prices for product imported from Vietnam were below those for U.S.-produced product in 7 of 10 instances (** short tons); margins of underselling ranged from ** to ** percent. In the remaining three instances (** short tons), prices for products from Vietnam were between ** and ** percent above prices for the domestic product.

Table 5.11 Rebar: Instances of underselling and overselling and the range and average of margins, by product

Quantity in short tons; margin in percent

Products	Type	Number of instances	Quantity	Average margin	Min margin	Max margin
Product 1	Underselling	24	***	***	***	***
Product 2	Underselling	20	***	***	***	***
Product 3	Underselling	19	***	***	***	***
Product 4	Underselling	21	***	***	***	***
All products	Underselling	84	***	***	***	***
Product 1	Overselling	2	***	***	***	***
Product 2	Overselling	5	***	***	***	***
Product 3	Overselling	6	***	***	***	***
Product 4	Overselling	3	***	***	***	***
All products	Overselling	16	***	***	***	***

Source: Compiled from data submitted in response to Commission questionnaires.

Note: Instances represent the number of valid comparisons included where there was both a domestic price and subject import price comparison reported by the specified criteria. Quantity represents the quantity for the subject pricing data included in the specified comparisons. Margins present the price differences between subject product and domestic product, with positive margins indicating subject pricing was below domestic pricing and negative margins indicating subject pricing was above domestic pricing in the specified comparisons. Margins shown as "0.0" percent represent non-zero values less than "0.05" percent (if positive, underselling) and greater than "(0.05)" percent (if negative, overselling). Zeroes, null values, and undefined calculations are suppressed and shown as "—".

Table 5.12 Rebar: Instances of underselling and overselling and the range and average of margins, by source

Quantity in short tons; margin in percent

Sources	Type	Number of instances	Quantity	Average margin	Min margin	Max margin
Algeria	Underselling	48	***	***	***	***
Bulgaria	Underselling	9	***	***	***	***
Egypt	Underselling	20	***	***	***	***
Vietnam	Underselling	7	***	***	***	***
All subject sources	Underselling	84	***	***	***	***
Algeria	Overselling	4	***	***	***	***
Bulgaria	Overselling	—	***	***	***	***
Egypt	Overselling	9	***	***	***	***
Vietnam	Overselling	3	***	***	***	***
All subject sources	Overselling	16	***	***	***	***

Source: Compiled from data submitted in response to Commission questionnaires.

Note: Instances represent the number of valid comparisons included where there was both a domestic price and subject import price comparison reported by the specified criteria. Quantity represents the quantity for the subject pricing data included in the specified comparisons. Margins present the price differences between subject product and domestic product, with positive margins indicating subject pricing was below domestic pricing and negative margins indicating subject pricing was above domestic pricing in the specified comparisons. Margins shown as “0.0” percent represent non-zero values less than “0.05” percent (if positive, underselling) and greater than “(0.05)” percent (if negative, overselling). Zeroes, null values, and undefined calculations are suppressed and shown as “—”.

Table 5.13 Rebar: Instances of underselling and overselling and the range and average of margins, by year

Quantity in short tons; margin in percent

Period	Type	Number of instances	Quantity	Average margin	Min margin	Max margin
2022	Underselling	12	***	***	***	***
2023	Underselling	23	***	***	***	***
2024	Underselling	33	***	***	***	***
January through March 2025	Underselling	16	***	***	***	***
All periods	Underselling	84	***	***	***	***
2022	Overselling	4	***	***	***	***
2023	Overselling	4	***	***	***	***
2024	Overselling	8	***	***	***	***
January through March 2025	Overselling	—	***	***	***	***
All periods	Overselling	16	***	***	***	***

Source: Compiled from data submitted in response to Commission questionnaires.

Note: Instances represent the number of valid comparisons included where there was both a domestic price and subject import price comparison reported by the specified criteria. Quantity represents the quantity for the subject pricing data included in the specified comparisons. Margins present the price differences between subject product and domestic product, with positive margins indicating subject pricing was below domestic pricing and negative margins indicating subject pricing was above domestic pricing in the specified comparisons. Margins shown as “0.0” percent represent non-zero values less than “0.05” percent (if positive, underselling) and greater than “(0.05)” percent (if negative, overselling). Zeroes, null values, and undefined calculations are suppressed and shown as “—”.

Lost sales and lost revenue

The Commission requested that U.S. producers of rebar report purchasers with which they experienced instances of lost sales or revenue due to competition from imports of rebar from Algeria, Bulgaria, Egypt, and Vietnam during January 2022 to March 2025. Of the seven responding U.S. producers, six reported that they had to reduce prices, three reported that they had to roll back announced price increases, and six firms reported that they had lost sales. Three U.S. producers submitted lost sales and lost revenue allegations. The three responding U.S. producers identified 20 firms with which they lost sales or revenue (eight consisting of lost sales allegations, six consisting of lost revenue allegations, and six consisting of both types of allegations). The lost sales and revenue allegations were with respect with imports from three countries: Algeria, Egypt, and Vietnam. Vietnam appears most frequently in 2025 allegations, while Algeria and Egypt are cited across all three years. The allegations come from *** domestic producers with claims of lost sales (approximately ***) and lost revenues (approximately ***) affecting roughly *** short tons of rebar. The allegations

are geographically concentrated in *** but also include purchasers from eight additional States.

Staff contacted 17 purchasers and received responses from six purchasers. Responding purchasers reported purchasing more than four million short tons of rebar during January 2022 to March 2025 (table 5.14).

During 2024, responding purchasers purchased 74.9 percent from U.S. producers, 12.2 percent from subject sources, 12.7 percent from nonsubject countries, and 0.2 percent from “unknown source” countries. Purchasers were asked about changes in their purchasing patterns from different sources since 2022 (table 5.15). Of the responding purchasers, three reported increased or fluctuating up purchases from domestic producers, two reported no change, one reported purchases fluctuating down.⁹ Explanations for increasing purchases of domestic product were availability and price advantages and continued shift to domestic sources combined with business growth. One firm reported their decrease in purchases of domestic product was due to an overall tonnage decrease.

Of the six responding purchasers, four reported that, since 2022, they had purchased imported rebar from subject sources instead of U.S.-produced product. All four of these purchasers reported that subject import prices were lower than U.S.-produced product, and three of these purchasers reported that price was a primary reason for the decision to purchase imported product rather than U.S.-produced product. One purchaser, ***, reported purchases of imported rebar but indicated imported rebar was purchased in addition to, rather than instead of, U.S.-produced rebar. Four purchasers estimated the quantity of rebar from subject sources purchased instead of domestic product; quantities ranged from *** short tons to *** short tons (table 5.16). Purchaser *** stated that the ability to lock in raw material at fixed prices and ensure the availability of sufficient quantities of rebar as a non-price reasons for purchasing imported rather than U.S.-produced product. Purchasers *** reported availability as a non-price reason for purchasing subject sources instead of domestic sources.

Of the six responding purchasers, three reported that U.S. producers had reduced prices in order to compete with lower-priced imports from subject sources; two reported that they did not know (table 5.18). The reported estimated price reduction ranged from *** to *** percent. In describing the price reductions, purchasers indicated U.S. producers implemented price reductions to remain competitive with imports.

⁹ Of the six responding purchasers, two purchasers indicated that they did not know the source of the rebar they purchased.

Table 5.14 Rebar: Purchasers' reported purchases and imports, by firm and source

Quantity in short tons, share in percent

Purchaser	Domestic quantity	Subject quantity	All other quantity	Change in domestic share	Change in subject country share
***	***	***	***	***	***
***	***	***	***	***	***
***	***	***	***	***	***
***	***	***	***	***	***
***	***	***	***	***	***
***	***	***	***	***	***
***	***	***	***	***	***
All firms	***	***	***	***	***

Source: Compiled from data submitted in response to Commission questionnaires.

Note: The all other category includes known nonsubject sources and unknown sources. Changes in shares represent the share of the firm's total purchases of domestic and/or subject country imports between first and last years and are presented in percentage points. Zeroes, null values, and undefined calculations are suppressed and shown as "—".

Table 5.15 Rebar: Count of changes in purchase patterns from U.S., subject, and nonsubject countries

Count in number of firms reporting

Source of purchases	Steadily Increase	Fluctuate Up	No change	Fluctuate Down	Steadily Decrease	Did not purchase
United States	***	***	***	***	***	***
Algeria	***	***	***	***	***	***
Bulgaria	***	***	***	***	***	***
Egypt	***	***	***	***	***	***
Vietnam	***	***	***	***	***	***
Nonsubject sources	***	***	***	***	***	***
Sources unknown	***	***	***	***	***	***

Source: Compiled from data submitted in response to Commission questionnaires.

Table 5.16 Rebar: Purchasers' responses to purchasing subject imports instead of domestic product, by firm

Quantity in short tons

Purchaser	Purchased subject imports instead of domestic	Imports priced lower	Choice based on price	Quantity	Explanation
***	***	***	***	***	***
***	***	***	***	***	***
***	***	***	***	***	***
***	***	***	***	***	***
***	***	***	***	***	***
***	***	***	***	***	***
All firms	Yes: 4; No: 2	Yes: 4; No: 0	Yes: 3; No: 1	***	NA

Source: Compiled from data submitted in response to Commission questionnaires.

Note: Shares and ratios shown as "0.0" represent values greater than zero, but less than "0.05" percent. Zeroes, null values, and undefined calculations are suppressed and shown as "—".

Table 5.17 Rebar: Purchasers' responses to purchasing subject imports instead of domestic product, by source

Count in number of firms reporting; Quantity in short tons

Source	Count of purchasers reporting subject imports instead of domestic	Count of purchasers reported that imports were priced lower	Count of purchasers reporting that price was a primary reason for shift	Quantity
Algeria	***	***	***	***
Bulgaria	***	***	***	***
Egypt	***	***	***	***
Vietnam	***	***	***	***
Subject sources	***	***	***	***

Source: Compiled from data submitted in response to Commission questionnaires.

Table 5.18 Rebar: Purchasers' responses to U.S. producer price reductions, by firm

Count in number of firms reporting; Price reductions in percent

Purchaser	Reported producers lowered prices	Estimated percent of U.S. price reduction	Explanation
***	***	***	***
***	***	***	***
***	***	***	***
***	***	***	***
***	***	***	***
***	***	***	***
All firms	Yes: 3; No: 1	***	NA

Source: Compiled from data submitted in response to Commission questionnaires.

Note: Shares and ratios shown as "0.0" represent values greater than zero, but less than "0.05" percent. Zeroes, null values, and undefined calculations are suppressed and shown as "—".

Table 5.19 Rebar: Purchasers' responses to U.S. producer price reductions, by source

Price reductions in percent

Source	Count of purchasers reporting U.S. producers reduced prices	Average percent of estimated U.S. price reduction	Range of percent of estimated U.S. price reductions
Algeria	***	***	***
Bulgaria	***	***	***
Egypt	***	***	***
Vietnam	***	***	***
Subject sources	***	***	***

Source: Compiled from data submitted in response to Commission questionnaires.

Part 6: Financial experience of U.S. producers

Background¹

Seven U.S. producers provided usable financial results on their rebar operations. All U.S. producers reported financial data on a calendar year basis.² *** reported its financial data on the basis of International Financial reporting Standards (“IFRS”) and all other responding U.S. producers provided their financial data on the basis of GAAP.

Two U.S. producers, Commercial Metals and Nucor, accounted for a substantial majority of rebar sales by quantity and value from January 2022 to March 2025. Figure 6.1 presents each responding firm’s share of the total reported net sales quantity in 2024.

¹ The following abbreviations are used in the tables and/or text of this section: generally accepted accounting principles (“GAAP”), fiscal year (“FY”), net sales (“NS”), cost of goods sold (“COGS”), selling, general, and administrative expenses (“SG&A expenses”), average unit values (“AUVs”), research and development expenses (“R&D expenses”), and return on assets (“ROA”).

² ***. U.S. producers’ questionnaire response, section 3.2A.1, 3.2A.2.

Figure 6.1 Rebar: U.S. producers' share of net sales quantity in 2024, by firm

* * * * *

Source: Compiled from data submitted in response to Commission questionnaires.

Operations on rebar

Table 6.1 presents aggregated data on U.S. producers' operations in relation to rebar, while table 6.2 presents corresponding changes in AUVs. Table 6.3 presents selected company-specific financial data.

Table 6.1 Rebar: U.S. producers' results of operations, by item and period

Quantity in #units; value in 1,000 dollars; ratios in percent; interim is January through March

Item	Measure	2022	2023	2024	Interim 2024	Interim 2025
Commercial sales	Quantity	***	***	***	***	***
Internal consumption	Quantity	***	***	***	***	***
Transfers to related firms	Quantity	***	***	***	***	***
Total net sales	Quantity	***	***	***	***	***
Commercial sales	Value	***	***	***	***	***
Internal consumption	Value	***	***	***	***	***
Transfers to related firms	Value	***	***	***	***	***
Total net sales	Value	***	***	***	***	***
COGS: Raw materials	Value	***	***	***	***	***
COGS: Direct labor	Value	***	***	***	***	***
COGS: Other factory	Value	***	***	***	***	***
COGS: Total	Value	***	***	***	***	***
Gross profit or (loss)	Value	***	***	***	***	***
SG&A expenses	Value	***	***	***	***	***
Operating income or (loss)	Value	***	***	***	***	***
Interest expense or (income)	Value	***	***	***	***	***
All other expenses	Value	***	***	***	***	***
All other income	Value	***	***	***	***	***
All interest, other expenses, income combined	Value	***	***	***	***	***
Net income or (loss)	Value	***	***	***	***	***
Depreciation/amortization	Value	***	***	***	***	***
Cash flow	Value	***	***	***	***	***
COGS: Raw materials	Ratio to NS	***	***	***	***	***
COGS: Direct labor	Ratio to NS	***	***	***	***	***
COGS: Other factory	Ratio to NS	***	***	***	***	***
COGS: Total	Ratio to NS	***	***	***	***	***
Gross profit	Ratio to NS	***	***	***	***	***
SG&A expense	Ratio to NS	***	***	***	***	***
Operating income or (loss)	Ratio to NS	***	***	***	***	***
Net income or (loss)	Ratio to NS	***	***	***	***	***

Table continued.

Table 6.1 (Continued) Rebar: U.S. producers' results of operations, by item and period

Shares in percent; unit values in dollars per short ton; count in number of firms reporting; interim is January through March

Item	Measure	2022	2023	2024	Interim 2024	Interim 2025
COGS: Raw materials	Share	***	***	***	***	***
COGS: Direct labor	Share	***	***	***	***	***
COGS: Other factory	Share	***	***	***	***	***
COGS: Total	Share	100.0	100.0	100.0	100.0	100.0
Commercial sales	Unit value	***	***	***	***	***
Internal consumption	Unit value	***	***	***	***	***
Transfers to related firms	Unit value	***	***	***	***	***
Total net sales	Unit value	***	***	***	***	***
COGS: Raw materials	Unit value	***	***	***	***	***
COGS: Direct labor	Unit value	***	***	***	***	***
COGS: Other factory	Unit value	***	***	***	***	***
COGS: Total	Unit value	***	***	***	***	***
Gross profit or (loss)	Unit value	***	***	***	***	***
SG&A expenses	Unit value	***	***	***	***	***
Operating income or (loss)	Unit value	***	***	***	***	***
Net income or (loss)	Unit value	***	***	***	***	***
Operating losses	Count	***	***	***	***	***
Net losses	Count	***	***	***	***	***
Reporting firms	Count	7	7	7	7	7

Source: Compiled from data submitted in response to Commission questionnaires.

Note: Shares represent the share of COGS. Shares and ratios shown as "0.0" represent values greater than zero, but less than "0.05" percent. Zeroes, null values, and undefined calculations are suppressed and shown as "---".

Table 6.2 Rebar: Changes in AUVs between comparison periods

Changes in percent; interim is January through March

Item	2022–24	2022–23	2023–24	Interim 2024–25
Commercial sales	▼***	▼***	▼***	▼***
Internal consumption	▼***	▼***	▼***	▼***
Transfers to related firms	▼***	▼***	▼***	▼***
Total net sales	▼***	▼***	▼***	▼***
COGS: Raw materials	▼***	▼***	▼***	▼***
COGS: Direct labor	▲***	▲***	▲***	▲***
COGS: Other factory	▲***	▲***	▲***	▲***
COGS: Total	▼***	▼***	▲***	▼***

Table continued.

Table 6.2 (Continued) Rebar: Changes in AUVs between comparison periods

Changes in dollars per short ton; interim is January through March

Item	2022–24	2022–23	2023–24	Interim 2024–25
Commercial sales	▼***	▼***	▼***	▼***
Internal consumption	▼***	▼***	▼***	▼***
Transfers to related firms	▼***	▼***	▼***	▼***
Total net sales	▼***	▼***	▼***	▼***
COGS: Raw materials	▼***	▼***	▼***	▼***
COGS: Direct labor	▲***	▲***	▲***	▲***
COGS: Other factory	▲***	▲***	▲***	▲***
COGS: Total	▼***	▼***	▲***	▼***
Gross profit or (loss)	▼***	▼***	▼***	▼***
SG&A expense	▼***	▼***	▲***	▼***
Operating income or (loss)	▼***	▼***	▼***	▼***
Net income or (loss)	▼***	▼***	▼***	▼***

Source: Compiled from data submitted in response to Commission questionnaires.

Note: Percentages and unit values shown as “0.0” or “0.00” represent values greater than zero, but less than “0.05” or “0.005,” respectively. Zeroes, null values, and undefined calculations are suppressed and shown as “---”. Period changes preceded by a “▲” represent an increase, while period changes preceded by a “▼” represent a decrease.

Table 6.3 Rebar: U.S. producers' sales, costs/expenses, and profitability, by firm and period**Net sales quantity**

Quantity in #units; interim is January through March

Firm	2022	2023	2024	Interim 2024	Interim 2025
Byer Steel	***	***	***	***	***
Cascade	***	***	***	***	***
Commercial Metals	***	***	***	***	***
Gerdau Ameristeel	***	***	***	***	***
Nucor	***	***	***	***	***
Optimus Steel	***	***	***	***	***
Steel Dynamics	***	***	***	***	***
All firms	***	***	***	***	***

Table continued.

Table 6.3 (Continued) Rebar: U.S. producers' sales, costs/expenses, and profitability, by firm and period**Net sales value**

Value in 1,000 dollars; interim is January through March

Firm	2022	2023	2024	Interim 2024	Interim 2025
Byer Steel	***	***	***	***	***
Cascade	***	***	***	***	***
Commercial Metals	***	***	***	***	***
Gerdau Ameristeel	***	***	***	***	***
Nucor	***	***	***	***	***
Optimus Steel	***	***	***	***	***
Steel Dynamics	***	***	***	***	***
All firms	***	***	***	***	***

Table continued.

Table 6.3 (Continued) Rebar: U.S. producers' sales, costs/expenses, and profitability, by firm and period**COGS**

Value in 1,000 dollars; interim is January through March

Firm	2022	2023	2024	Interim 2024	Interim 2025
Byer Steel	***	***	***	***	***
Cascade	***	***	***	***	***
Commercial Metals	***	***	***	***	***
Gerdau Ameristeel	***	***	***	***	***
Nucor	***	***	***	***	***
Optimus Steel	***	***	***	***	***
Steel Dynamics	***	***	***	***	***
All firms	***	***	***	***	***

Table continued.

Table 6.3 (Continued) Rebar: U.S. producers' sales, costs/expenses, and profitability, by firm and period

Gross profit or (loss)

Value in 1,000 dollars; interim is January through March

Firm	2022	2023	2024	Interim 2024	Interim 2025
Byer Steel	***	***	***	***	***
Cascade	***	***	***	***	***
Commercial Metals	***	***	***	***	***
Gerdau Ameristeel	***	***	***	***	***
Nucor	***	***	***	***	***
Optimus Steel	***	***	***	***	***
Steel Dynamics	***	***	***	***	***
All firms	***	***	***	***	***

Table continued.

Table 6.3 (Continued) Rebar: U.S. producers' sales, costs/expenses, and profitability, by firm and period

SG&A expenses

Value in 1,000 dollars; interim is January through March

Firm	2022	2023	2024	Interim 2024	Interim 2025
Byer Steel	***	***	***	***	***
Cascade	***	***	***	***	***
Commercial Metals	***	***	***	***	***
Gerdau Ameristeel	***	***	***	***	***
Nucor	***	***	***	***	***
Optimus Steel	***	***	***	***	***
Steel Dynamics	***	***	***	***	***
All firms	***	***	***	***	***

Table continued.

Table 6.3 (Continued) Rebar: U.S. producers' sales, costs/expenses, and profitability, by firm and period

Operating income or (loss)

Value in 1,000 dollars; interim is January through March

Firm	2022	2023	2024	Interim 2024	Interim 2025
Byer Steel	***	***	***	***	***
Cascade	***	***	***	***	***
Commercial Metals	***	***	***	***	***
Gerdau Ameristeel	***	***	***	***	***
Nucor	***	***	***	***	***
Optimus Steel	***	***	***	***	***
Steel Dynamics	***	***	***	***	***
All firms	***	***	***	***	***

Table continued.

Table 6.3 (Continued) Rebar: U.S. producers' sales, costs/expenses, and profitability, by firm and period

Net income or (loss)

Value in 1,000 dollars; interim is January through March

Firm	2022	2023	2024	Interim 2024	Interim 2025
Byer Steel	***	***	***	***	***
Cascade	***	***	***	***	***
Commercial Metals	***	***	***	***	***
Gerdau Ameristeel	***	***	***	***	***
Nucor	***	***	***	***	***
Optimus Steel	***	***	***	***	***
Steel Dynamics	***	***	***	***	***
All firms	***	***	***	***	***

Table continued.

Table 6.3 (Continued) Rebar: U.S. producers' sales, costs/expenses, and profitability, by firm and period

COGS to net sales ratio

Ratios in percent; interim is January through March

Firm	2022	2023	2024	Interim 2024	Interim 2025
Byer Steel	***	***	***	***	***
Cascade	***	***	***	***	***
Commercial Metals	***	***	***	***	***
Gerdau Ameristeel	***	***	***	***	***
Nucor	***	***	***	***	***
Optimus Steel	***	***	***	***	***
Steel Dynamics	***	***	***	***	***
All firms	***	***	***	***	***

Table continued.

Table 6.3 (Continued) Rebar: U.S. producers' sales, costs/expenses, and profitability, by firm and period

Gross profit or (loss) to net sales ratio

Ratios in percent; interim is January through March

Firm	2022	2023	2024	Interim 2024	Interim 2025
Byer Steel	***	***	***	***	***
Cascade	***	***	***	***	***
Commercial Metals	***	***	***	***	***
Gerdau Ameristeel	***	***	***	***	***
Nucor	***	***	***	***	***
Optimus Steel	***	***	***	***	***
Steel Dynamics	***	***	***	***	***
All firms	***	***	***	***	***

Table continued.

Table 6.3 (Continued) Rebar: U.S. producers' sales, costs/expenses, and profitability, by firm and period

SG&A expenses to net sales ratio

Ratios in percent; interim is January through March

Firm	2022	2023	2024	Interim 2024	Interim 2025
Byer Steel	***	***	***	***	***
Cascade	***	***	***	***	***
Commercial Metals	***	***	***	***	***
Gerdau Ameristeel	***	***	***	***	***
Nucor	***	***	***	***	***
Optimus Steel	***	***	***	***	***
Steel Dynamics	***	***	***	***	***
All firms	***	***	***	***	***

Table continued.

Table 6.3 (Continued) Rebar: U.S. producers' sales, costs/expenses, and profitability, by firm and period

Operating income or (loss) to net sales ratio

Ratios in percent; interim is January through March

Firm	2022	2023	2024	Interim 2024	Interim 2025
Byer Steel	***	***	***	***	***
Cascade	***	***	***	***	***
Commercial Metals	***	***	***	***	***
Gerdau Ameristeel	***	***	***	***	***
Nucor	***	***	***	***	***
Optimus Steel	***	***	***	***	***
Steel Dynamics	***	***	***	***	***
All firms	***	***	***	***	***

Table continued.

Table 6.3 (Continued) Rebar: U.S. producers' sales, costs/expenses, and profitability, by firm and period

Net income or (loss) to net sales ratio

Ratios in percent; interim is January through March

Firm	2022	2023	2024	Interim 2024	Interim 2025
Byer Steel	***	***	***	***	***
Cascade	***	***	***	***	***
Commercial Metals	***	***	***	***	***
Gerdau Ameristeel	***	***	***	***	***
Nucor	***	***	***	***	***
Optimus Steel	***	***	***	***	***
Steel Dynamics	***	***	***	***	***
All firms	***	***	***	***	***

Table continued.

Table 6.3 (Continued) Rebar: U.S. producers' sales, costs/expenses, and profitability, by firm and period

Unit net sales value

Unit values in dollars per short ton; interim is January through March

Firm	2022	2023	2024	Interim 2024	Interim 2025
Byer Steel	***	***	***	***	***
Cascade	***	***	***	***	***
Commercial Metals	***	***	***	***	***
Gerdau Ameristeel	***	***	***	***	***
Nucor	***	***	***	***	***
Optimus Steel	***	***	***	***	***
Steel Dynamics	***	***	***	***	***
All firms	***	***	***	***	***

Table continued.

Table 6.3 (Continued) Rebar: U.S. producers' sales, costs/expenses, and profitability, by firm and period

Unit raw material costs

Unit values in dollars per short ton; interim is January through March

Firm	2022	2023	2024	Interim 2024	Interim 2025
Byer Steel	***	***	***	***	***
Cascade	***	***	***	***	***
Commercial Metals	***	***	***	***	***
Gerdau Ameristeel	***	***	***	***	***
Nucor	***	***	***	***	***
Optimus Steel	***	***	***	***	***
Steel Dynamics	***	***	***	***	***
All firms	***	***	***	***	***

Table continued.

Table 6.3 (Continued) Rebar: U.S. producers' sales, costs/expenses, and profitability, by firm and period

Unit direct labor costs

Unit values in dollars per short ton; interim is January through March

Firm	2022	2023	2024	Interim 2024	Interim 2025
Byer Steel	***	***	***	***	***
Cascade	***	***	***	***	***
Commercial Metals	***	***	***	***	***
Gerdau Ameristeel	***	***	***	***	***
Nucor	***	***	***	***	***
Optimus Steel	***	***	***	***	***
Steel Dynamics	***	***	***	***	***
All firms	***	***	***	***	***

Table continued.

Table 6.3 (Continued) Rebar: U.S. producers' sales, costs/expenses, and profitability, by firm and period

Unit other factory costs

Unit values in dollars per short ton; interim is January through March

Firm	2022	2023	2024	Interim 2024	Interim 2025
Byer Steel	***	***	***	***	***
Cascade	***	***	***	***	***
Commercial Metals	***	***	***	***	***
Gerdau Ameristeel	***	***	***	***	***
Nucor	***	***	***	***	***
Optimus Steel	***	***	***	***	***
Steel Dynamics	***	***	***	***	***
All firms	***	***	***	***	***

Table continued.

Table 6.3 (Continued) Rebar: U.S. producers' sales, costs/expenses, and profitability, by firm and period

Unit COGS

Unit values in dollars per short ton; interim is January through March

Firm	2022	2023	2024	Interim 2024	Interim 2025
Byer Steel	***	***	***	***	***
Cascade	***	***	***	***	***
Commercial Metals	***	***	***	***	***
Gerdau Ameristeel	***	***	***	***	***
Nucor	***	***	***	***	***
Optimus Steel	***	***	***	***	***
Steel Dynamics	***	***	***	***	***
All firms	***	***	***	***	***

Table continued.

Table 6.3 (Continued) Rebar: U.S. producers' sales, costs/expenses, and profitability, by firm and period

Unit gross profit or (loss)

Unit values in dollars per short ton; interim is January through March

Firm	2022	2023	2024	Interim 2024	Interim 2025
Byer Steel	***	***	***	***	***
Cascade	***	***	***	***	***
Commercial Metals	***	***	***	***	***
Gerdau Ameristeel	***	***	***	***	***
Nucor	***	***	***	***	***
Optimus Steel	***	***	***	***	***
Steel Dynamics	***	***	***	***	***
All firms	***	***	***	***	***

Table continued.

Table 6.3 (Continued) Rebar: U.S. producers' sales, costs/expenses, and profitability, by firm and period

Unit SG&A expenses

Unit values in dollars per short ton; interim is January through March

Firm	2022	2023	2024	Interim 2024	Interim 2025
Byer Steel	***	***	***	***	***
Cascade	***	***	***	***	***
Commercial Metals	***	***	***	***	***
Gerdau Ameristeel	***	***	***	***	***
Nucor	***	***	***	***	***
Optimus Steel	***	***	***	***	***
Steel Dynamics	***	***	***	***	***
All firms	***	***	***	***	***

Table continued.

Table 6.3 (Continued) Rebar: U.S. producers' sales, costs/expenses, and profitability, by firm and period

Unit operating income or (loss)

Unit values in dollars per short ton; interim is January through March

Firm	2022	2023	2024	Interim 2024	Interim 2025
Byer Steel	***	***	***	***	***
Cascade	***	***	***	***	***
Commercial Metals	***	***	***	***	***
Gerdau Ameristeel	***	***	***	***	***
Nucor	***	***	***	***	***
Optimus Steel	***	***	***	***	***
Steel Dynamics	***	***	***	***	***
All firms	***	***	***	***	***

Table continued.

Table 6.3 (Continued) Rebar: U.S. producers' sales, costs/expenses, and profitability, by firm and period

Unit net income or (loss)

Unit values in dollars per short ton; interim is January through March

Firm	2022	2023	2024	Interim 2024	Interim 2025
Byer Steel	***	***	***	***	***
Cascade	***	***	***	***	***
Commercial Metals	***	***	***	***	***
Gerdau Ameristeel	***	***	***	***	***
Nucor	***	***	***	***	***
Optimus Steel	***	***	***	***	***
Steel Dynamics	***	***	***	***	***
All firms	***	***	***	***	***

Source: Compiled from data submitted in response to Commission questionnaires.

Note: Shares and ratios shown as "0.0" represent values greater than zero, but less than "0.05" percent. Zeroes, null values, and undefined calculations are suppressed and shown as "---".

Net sales

Total net sales are composed primarily of commercial sales and transfers to related firms, with relatively small amounts of internal consumption.³ Commercial sales quantity increased irregularly from 2022 to 2024 and was higher in interim 2025 compared to interim 2024. Transfers to related firms decreased from 2022 to 2024 but was higher in interim 2025 compared to interim 2024. Total net sales quantity decreased irregularly from 2022 to 2024 but was higher in interim 2025 compared to interim 2024. The company-specific directional trends for net sales quantity were not uniform; *** U.S. producers reported increases in net sales quantity from 2022 to 2024, and all U.S. producers except *** reported higher net sales quantities in interim 2025 compared to interim 2024.^{4 5}

³ Internal consumption, reported by ***, accounted for *** percent of total net sales quantity in 2024. Transfers to related firms, reported by ***, accounted for *** percent of total net sales quantity in 2024.

⁴ ***. U.S. producers' questionnaire, section 3.9b.

⁵ ***. U.S. producers' questionnaire response, section 3.9b.

Total net sales value decreased from 2022 to 2024 but was higher in interim 2025 compared to interim 2024. The values for commercial sales and transfers to related firms followed the same trend as total net sales value. Directionally, all U.S. producers except *** reported decreases in net sales value from 2022 to 2024, and all but *** reported higher net sales values in interim 2025 compared to interim 2024.

Total net sales AUVs decreased from 2022 to 2024 and were lower in interim 2025 compared to interim 2024. *** U.S. producers were directionally uniform in net sales AUVs, reporting decreases in each year from 2022 to 2024 and lower net sales AUV in interim 2025 compared to interim 2024.

Cost of goods sold and gross profit or loss

Raw material costs represented the largest share of COGS in each year during the period for which data were collected. Raw material costs decreased from 2022 to 2024 but were higher in interim 2025 compared to interim 2024. Directionally, *** U.S. producers reported increases in raw material costs from 2022 to 2024 and *** reported higher raw material costs in interim 2025 compared to interim 2024. ***.⁶ On a per-short ton basis, raw material costs decreased from 2022 to 2024 and were lower in interim 2025 compared to interim 2024. Raw material cost AUVs varied among U.S. producers, but were directionally uniform, decreasing from 2022 to 2024 and lower in interim 2025 compared to interim 2024.

⁶ U.S. producers' questionnaire response, section 3.9b.

Table 6.4 presents raw materials, by type.⁷ Secondary steel/scrap accounted for the largest share of raw material costs.

Table 6.4 Rebar: U.S. producers' raw material costs in 2024

Value in 1,000 dollars; unit values in dollars per short ton; share of value in percent

Item	Value	Share of value
Primary steel / billets	***	***
Secondary steel / scrap	***	***
Other material inputs	***	***
Total, raw materials	***	100.0

Source: Compiled from data submitted in response to Commission questionnaires.

⁷ *** U.S. producers reported purchasing raw material inputs from related firms. ***. ***'s U.S. producers' questionnaire response, sections 3.6 and 3.7a.

***. *** U.S. producers' questionnaire response, sections 3.6 and 3.7a and email from ***, July 11, 2025.

***. ***'s U.S. producers' questionnaire response, sections 3.6 and 3.7a and email from ***, June 26, 2025.

***. ***'s U.S. producers' questionnaire response, sections 3.6 and 3.7a and email from ***, July 8, 2025.

***. ***'s U.S. producers' questionnaire response, sections 3.6 and 3.7a and email from ***, July 10, 2025.

Direct labor costs, which represented the smallest component of COGS in each year during the period for which data were collected, increased from 2022 to 2024, and were higher in interim 2025 compared to interim 2024. Directionally, *** U.S. producers reported an overall increase in direct labor costs from 2022 to 2024 and *** reported higher direct labor costs in interim 2025 compared to interim 2024. ***.⁸ Direct labor cost AUVs, on a per-short ton basis, followed the same trend as direct labor costs. Directionally, *** U.S. producers reported an increase in direct labor cost AUVs from 2022 to 2024, and *** reported and higher direct labor cost AUVs in interim 2025 compared to interim 2024.

Other factory costs represented the second largest component of COGS and followed the same trend as direct labor costs, increasing from 2022 to 2024 and were higher in interim 2025 compared to interim 2024. *** U.S. producers reported an increase in other factory costs from 2022 to 2024 and higher other factory costs in interim 2025 compared to interim 2024.⁹ On a per-short ton basis, other factory costs followed the same trend as direct labor costs. *** U.S. producers reported increases in other factory cost AUVs from 2022 to 2024 and *** U.S. producers reported higher other factory cost AUVs in interim 2025 compared to interim 2024.

Total COGS decreased from 2022 to 2024 but was higher in interim 2025 compared to interim 2024. On a per-short ton basis, total COGS decreased from 2022 to 2024 and was lower in interim 2025 compared to interim 2024. Gross profit followed a similar trend for the full years of the data collection period, decreasing from 2022 to 2024, but it was lower in interim 2025 compared to interim 2024.¹⁰ Gross profit, on a per-short ton basis, decreased from 2022 to 2024 and was lower in interim 2025 compared to interim 2024.

⁸ U.S. producers' questionnaire response, section 3.9b.

⁹ ***. U.S. producers' questionnaire response, section 3.9b.

¹⁰ Gross losses were reported by ***.

SG&A expenses and operating income or loss

Total SG&A expenses decreased irregularly from 2022 to 2024 and but higher in interim 2025 compared to interim 2024. SG&A expenses, on a per-short ton basis, fluctuated within a relatively narrow range from 2022 to 2024 and were lower in interim 2025 compared to interim 2024. The SG&A expense ratio remained within a relatively narrow range for the data collection period. Operating income trends were similar to gross profit trends, decreasing from 2022 to 2024 and lower in interim 2025 compared to interim 2024.¹¹

All other expenses and net income or loss

Interest expenses/(income), other expenses, and other income are classified below the operating income level. Interest expense/(income) represented the majority of the combined categories in all years of the period for which data were collected.¹² Interest income was reported from 2022 to 2024, increasing irregularly for the full years of the data collection period; interest income also was reported in interim 2024 before returning to an interest expense in interim 2025. All other expenses and all other income increased irregularly from 2022 to 2024 and were lower in interim 2025 compared to interim 2024. As a result of the large interest income, net all other expenses/(income) increased irregularly from 2022 to 2024, and were higher in interim 2025 compared to interim 2024 (the negative values indicates that the net amount in that period is an income and has a positive effect on net income).

Net income followed similar trends to operating income, decreasing from 2022 to 2024 and lower in interim 2025 compared to interim 2024. The absolute difference between net income and operating income is the result of the effects of net all other expenses/income.¹³

¹¹ Operating losses were reported by ***.

¹² The majority of interest income reported was by ***. In response to questions by staff, ***. Email from ***, June 26, 2025.

¹³ Net losses were reported by ***.

Variance analysis

A variance analysis for the operations of U.S. producers of rebar is presented in table 6.5.¹⁴ The information for this variance analysis is derived from table 6.1. The variance analysis shows that the decrease in operating income from 2022 to 2024 was due to unfavorable price and volume variances that outweighed a favorable cost variance, indicating that the negative impact of the decline in net sales AUVs and lower sales volume outweighed the positive impact of lower costs/expenses. The lower operating income in interim 2025 compared to interim 2024 was due to an unfavorable price variance that outweighed favorable cost and volume variances.

Table 6.5 Rebar: Variance analysis on the operations of U.S. producers between comparison periods

Value in 1,000 dollars; interim is January through March

Item	2022-24	2022-23	2023-24	Interim 2024-25
Net sales price variance	***	***	***	***
Net sales volume variance	***	***	***	***
Net sales total variance	***	***	***	***
COGS cost variance	***	***	***	***
COGS volume variance	***	***	***	***
COGS total variance	***	***	***	***
Gross profit variance	***	***	***	***
SG&A cost variance	***	***	***	***
SG&A volume variance	***	***	***	***
SG&A total variance	***	***	***	***
Operating income price variance	***	***	***	***
Operating income cost variance	***	***	***	***
Operating income volume variance	***	***	***	***
Operating income total variance	***	***	***	***

Source: Compiled from data submitted in response to Commission questionnaires.

Note: These data are derived from the data in table 6.1. Unfavorable variances (which are negative) are shown in parentheses, all others are favorable (positive).

¹⁴ The Commission's variance analysis is calculated in three parts: Net sales variance, COGS variance, and SG&A expense variance. Each part consists of a price variance (in the case of the net sales variance) or a cost or expense variance (in the case of the COGS and SG&A expense variance), and a volume variance. The sales or cost/expense variances are calculated as the change in unit price or per-unit cost/expense, respectively, times the new volume, while the volume variance is calculated as the change in volume times the old unit price or per-unit cost/expense. Summarized at the bottom of the table, the operating income price variance is from sales; the operating income cost/expense variance is the sum of the cost components in the COGS and SG&A expense variances, and the operating income volume variance is the sum of the volume components of the net sales, COGS, and SG&A expense variances.

Capital expenditures and research and development expenses

Table 6.6 presents capital expenditures, by firm, and table 6.8 presents R&D expenses, by firm. Tables 6.7 and 6.9 present the firms' narrative explanations of the nature, focus, and significance of their capital expenditures and R&D expenses, respectively.¹⁵

Table 6.6 Rebar: U.S. producers' capital expenditures, by firm and period

Value in 1,000 dollars; interim is January through March

Firm	2022	2023	2024	Interim 2024	Interim 2025
Byer Steel	***	***	***	***	***
Cascade	***	***	***	***	***
Commercial Metals	***	***	***	***	***
Gerdau Ameristeel	***	***	***	***	***
Nucor	***	***	***	***	***
Optimus Steel	***	***	***	***	***
Steel Dynamics	***	***	***	***	***
All firms	***	***	***	***	***

Source: Compiled from data submitted in response to Commission questionnaires.

Table 6.7 Rebar: U.S. producers' narrative descriptions of their capital expenditures, by firm

Firm	Narrative on capital expenditures
Byer Steel	***
Cascade	***
Commercial Metals	***
Gerdau Ameristeel	***
Nucor	***
Optimus Steel	***
Steel Dynamics	***

Source: Compiled from data submitted in response to Commission questionnaires.

¹⁵ ***. Email from ***, June 26, 2025. ***. Email from ***, June 26, 2025. ***. Email from ***, June 26, 2025.

Table 6.8 Rebar: U.S. producers' R&D expenses, by firm and period

Value in 1,000 dollars; interim is January through March

Firm	2022	2023	2024	Interim 2024	Interim 2025
Byer Steel	***	***	***	***	***
Cascade	***	***	***	***	***
Commercial Metals	***	***	***	***	***
Gerdau Ameristeel	***	***	***	***	***
Nucor	***	***	***	***	***
Optimus Steel	***	***	***	***	***
Steel Dynamics	***	***	***	***	***
All firms	***	***	***	***	***

Source: Compiled from data submitted in response to Commission questionnaires.

Table 6.9 Rebar: U.S. producers' narrative descriptions of their R&D expenses, by firm

Firm	Narrative on R&D expenses
Byer Steel	***
Cascade	***
Commercial Metals	***
Gerdau Ameristeel	***
Nucor	***
Optimus Steel	***
Steel Dynamics	***

Source: Compiled from data submitted in response to Commission questionnaires.

Assets and return on assets

Table 6.10 presents data on the U.S. producers' total assets while table 6.11 presents their operating ROA.¹⁶ Table 6.12 presents U.S. producers' narrative responses explaining their major asset categories and any significant changes in asset levels over time. Assets increased from 2022 to 2024, and the industry's operating ROA decreased as operating income decreased.

Table 6.10 Rebar: U.S. producers' total net assets, by firm and period

Value in 1,000 dollars

Firm	2022	2023	2024
Byer Steel	***	***	***
Cascade	***	***	***
Commercial Metals	***	***	***
Gerdau Ameristeel	***	***	***
Nucor	***	***	***
Optimus Steel	***	***	***
Steel Dynamics	***	***	***
All firms	***	***	***

Source: Compiled from data submitted in response to Commission questionnaires.

Table 6.11 Rebar: U.S. producers' ROA, by firm and period

Ratio in percent

Firm	2022	2023	2024
Byer Steel	***	***	***
Cascade	***	***	***
Commercial Metals	***	***	***
Gerdau Ameristeel	***	***	***
Nucor	***	***	***
Optimus Steel	***	***	***
Steel Dynamics	***	***	***
All firms	***	***	***

Source: Compiled from data submitted in response to Commission questionnaires.

¹⁶ The operating ROA is calculated as operating income divided by total assets. With respect to a firm's overall operations, the total asset value reflects an aggregation of a number of assets which are generally not product specific. Thus, high-level allocations are generally required in order to report a total asset value on a product-specific basis.

Table 6.12 Rebar: U.S. producers' narrative descriptions of their total net assets, by firm

Firm	Narrative on assets
Byer Steel	***
Cascade	***
Commercial Metals	***
Gerdau Ameristeel	***
Nucor	***
Optimus Steel	***
Steel Dynamics	***

Source: Compiled from data submitted in response to Commission questionnaires.

Capital and investment

The Commission requested U.S. producers of rebar to describe any actual or potential negative effects of imports of rebar from Algeria, Bulgaria, Egypt, and Vietnam on their firms' growth, investment, ability to raise capital, development and production efforts, or the scale of capital investments. Table 6.13 presents the number of firms reporting an impact in each category and table 6.14 provides the U.S. producers' narrative responses.

Table 6.13 Rebar: Count of firms indicating actual and anticipated negative effects of imports from subject sources on investment, growth, and development since January 1, 2022, by effect

Number of firms reporting

Effect	Category	Count
Cancellation, postponement, or rejection of expansion projects	Investment	***
Denial or rejection of investment proposal	Investment	***
Reduction in the size of capital investments	Investment	***
Return on specific investments negatively impacted	Investment	***
Other investment effects	Investment	***
Any negative effects on investment	Investment	***
Rejection of bank loans	Growth	***
Lowering of credit rating	Growth	***
Problem related to the issue of stocks or bonds	Growth	***
Ability to service debt	Growth	***
Other growth and development effects	Growth	***
Any negative effects on growth and development	Growth	***
Anticipated negative effects of imports	Future	***

Source: Compiled from data submitted in response to Commission questionnaires.

Table 6.14 Rebar: U.S. producers' narratives relating to actual and anticipated negative effects of imports on investment, growth, and development, since January 1, 2022, by firm and effect

Item	Firm name and narrative on impact of imports
Reduction in the size of capital investments	***
Return on specific investments negatively impacted	***
Return on specific investments negatively impacted	***
Return on specific investments negatively impacted	***
Return on specific investments negatively impacted	***
Return on specific investments negatively impacted	***
Return on specific investments negatively impacted	***

Table continued

Table 6.14 (Continued) Rebar: U.S. producers' narratives relating to actual and anticipated negative effects of imports on investment, growth, and development, since January 1, 2022, by firm and effect

Item	Firm name and narrative on impact of imports
Ability to service debt	***
Ability to service debt	***
Other effects on growth and development	***
Other effects on growth and development	***
Other effects on growth and development	***
Other effects on growth and development	***
Other effects on growth and development	***

Table continued

Table 6.14 (Continued) Rebar: U.S. producers' narratives relating to actual and anticipated negative effects of imports on investment, growth, and development, since January 1, 2022, by firm and effect

Item	Firm name and narrative on impact of imports
Anticipated effects of imports	***
Anticipated effects of imports	***
Anticipated effects of imports	***
Anticipated effects of imports	***

Table continued

Table 6.14 (Continued) Rebar: U.S. producers' narratives relating to actual and anticipated negative effects of imports on investment, growth, and development, since January 1, 2022, by firm and effect

Item	Firm name and narrative on impact of imports
Anticipated effects of imports	***
Anticipated effects of imports	***
Anticipated effects of imports	***

Source: Compiled from data submitted in response to Commission questionnaires.

Part 7: Threat considerations and information on nonsubject countries

Section 771(7)(F)(i) of the Act (19 U.S.C. § 1677(7)(F)(i)) provides that—

In determining whether an industry in the United States is threatened with material injury by reason of imports (or sales for importation) of the subject merchandise, the Commission shall consider, among other relevant economic factors¹--

- (I) if a countervailable subsidy is involved, such information as may be presented to it by the administering authority as to the nature of the subsidy (particularly as to whether the countervailable subsidy is a subsidy described in Article 3 or 6.1 of the Subsidies Agreement), and whether imports of the subject merchandise are likely to increase,
- (II) any existing unused production capacity or imminent, substantial increase in production capacity in the exporting country indicating the likelihood of substantially increased imports of the subject merchandise into the United States, taking into account the availability of other export markets to absorb any additional exports,
- (III) a significant rate of increase of the volume or market penetration of imports of the subject merchandise indicating the likelihood of substantially increased imports,
- (IV) whether imports of the subject merchandise are entering at prices that are likely to have a significant depressing or suppressing effect on domestic prices, and are likely to increase demand for further imports,
- (V) inventories of the subject merchandise,

¹ Section 771(7)(F)(ii) of the Act (19 U.S.C. § 1677(7)(F)(ii)) provides that “The Commission shall consider {these factors} . . . as a whole in making a determination of whether further dumped or subsidized imports are imminent and whether material injury by reason of imports would occur unless an order is issued or a suspension agreement is accepted under this title. The presence or absence of any factor which the Commission is required to consider . . . shall not necessarily give decisive guidance with respect to the determination. Such a determination may not be made on the basis of mere conjecture or supposition.”

- (VI) the potential for product-shifting if production facilities in the foreign country, which can be used to produce the subject merchandise, are currently being used to produce other products,
- (VII) in any investigation under this title which involves imports of both a raw agricultural product (within the meaning of paragraph (4)(E)(iv)) and any product processed from such raw agricultural product, the likelihood that there will be increased imports, by reason of product shifting, if there is an affirmative determination by the Commission under section 705(b)(1) or 735(b)(1) with respect to either the raw agricultural product or the processed agricultural product (but not both),
- (VIII) the actual and potential negative effects on the existing development and production efforts of the domestic industry, including efforts to develop a derivative or more advanced version of the domestic like product, and
- (IX) any other demonstrable adverse trends that indicate the probability that there is likely to be material injury by reason of imports (or sale for importation) of the subject merchandise (whether or not it is actually being imported at the time).²

Information on the nature of the alleged subsidies was presented earlier in this report; information on the volume and pricing of imports of the subject merchandise is presented in Parts 4 and 5; and information on the effects of imports of the subject merchandise on U.S. producers' existing development and production efforts is presented in Part 6. Information on inventories of the subject merchandise; foreign producers' operations, including the potential for "product-shifting;" any other threat indicators, if applicable; and any dumping in third-country markets, follows. Also presented in this section of the report is information obtained for consideration by the Commission on nonsubject countries.

² Section 771(7)(F)(iii) of the Act (19 U.S.C. § 1677(7)(F)(iii)) further provides that, in antidumping investigations, "... the Commission shall consider whether dumping in the markets of foreign countries (as evidenced by dumping findings or antidumping remedies in other WTO member markets against the same class or kind of merchandise manufactured or exported by the same party as under investigation) suggests a threat of material injury to the domestic industry."

Subject countries

The Commission issued foreign producers' or exporters' questionnaires to 24 firms believed to produce and/or export rebar from Algeria, Bulgaria, Egypt, and Vietnam.³ Usable responses to the Commission's questionnaire were received from seven firms in total.

Table 7.1 presents the number of producers/exporters that responded to the Commission's questionnaire, their estimated share of total production of rebar, and their exports to the United States as a share of U.S. imports, by each subject country in 2024.⁴

Table 7.1 Rebar: Number of responding producers/exporters, approximate share of production, and exports to the United States as a share of U.S. imports, by subject foreign industry, 2024

Country	Number of responding firms	Approximate share of production (percent)	Exports as a share of U.S. imports from subject country (percent)
Algeria	1	***	***
Bulgaria	1	***	***
Egypt	3	***	***
Vietnam	1	***	***

Source: Compiled from data submitted in response to Commission questionnaires.

Note: Shares and ratios shown as "0.0" represent values greater than zero, but less than "0.05" percent. Zeroes, null values, and undefined calculations are suppressed and shown as "—". Approximate share of production is the sum of self-reported estimates from the foreign producer questionnaire. Total percentage may be above 100%. Exports as a share of U.S. imports from subject country are stated as the percent of the U.S. exports from each subject country divided by the U.S. imports for consumption from table 4.2 and 4.9.

³ These firms were identified through a review of information submitted in the petition and presented in third-party sources.

⁴ Comparing self-reported exports to the United States with official trade statistics, foreign subject producers appear to overestimate their exports to the United States. This is particularly evident for Algeria and Vietnam where export data was constructed using official global import statistics (mirror data).

Tables 7.2 and 7.3 present information on the rebar operations of the responding producers in Algeria, Bulgaria, Egypt, and Vietnam, by firm and by country.

Table 7.2 Rebar: Summary data on responding subject foreign producers in 2024, by firm

Producer and (subject foreign industry)	Production (short tons)	Share of reported production (percent)	Exports to the United States (short tons)	Share of reported exports to the United States (percent)	Total shipments (short tons)	Share of firm's total shipments exported to the United States (percent)
Algeria: SPA Tosyali	***	***	***	***	***	***
Bulgaria: Promet	***	***	***	***	***	***
Egypt: Elmarakby Steel	***	***	***	***	***	***
Egypt: Ezz Steel	***	***	***	***	***	***
Egypt: Suez Steel	***	***	***	***	***	***
Vietnam: Hoa Phat	***	***	***	***	***	***
All foreign producers	***	100.0	***	100.0	***	***

Source: Compiled from data submitted in response to Commission questionnaires.

Table 7.3 Rebar: Summary data on responding subject foreign producers in 2024, by firm

Subject foreign industry	Production (short tons)	Share of reported production (percent)	Exports to the United States (short tons)	Share of reported exports to the United States (percent)	Total shipments (short tons)	Share of country's total shipments exported to the United States (percent)
Algeria	***	***	***	***	***	***
Bulgaria	***	***	***	***	***	***
Egypt	***	***	***	***	***	***
Vietnam	***	***	***	***	***	***
All subject foreign industries	***	100.0	***	100.0	***	***

Source: Compiled from data submitted in response to Commission questionnaires.

Table 7.4 presents events in the subject countries' industries since January 1, 2022.

Table 7.4 rebar: Important industry events in the subject foreign industries since 2022

Item	Country	Firm: Event
Expansions	Algeria	Metal Steel Company LTS SETIF (MSC): In 2023, MSC began phase 2 of an expansion of its facility.
Expansions	Algeria	Tosyali: In December 2023, Tosyali representatives reported that the fourth phase of its capacity expansion project was expected to be completed by 2025. The expansion project includes a new electric arc furnace, a hot rolling mill, a cold rolling shop, and galvanizing shop.
Acquisitions	Egypt	Ezz Steel, Egyptian Steel: In January 2022, Ezz Steel completed the purchase of an 18 percent stake in Egyptian Steel.
Planned Expansion	Egypt	Algioshy: In June 2024, Algioshy announced that it was in negotiations to expand its capacity and add a new production line. The investment was expected to cost between 500 million and 1 billion pounds (\$686 million and \$1.37 billion).
Expansion	Egypt	El Marakby: In February 2025, El Marakby Steel announced an upgrade and expansion of its production facility. The expansion is expected to increase production capacity from 400,000 to 460,000 metric tons (441,000 to 507,000 short tons) of rebar and wire rod per year.

Source: Metal Steel Company LTS SETIF, "About Us," retrieved June 27, 2025, <https://www.msccs.dz/#about>; GMK Center, "Tosyali Algeria Will Complete the Expansion Project by 2025," December 26, 2023, <https://gmcenter/en/news/tosyali-algeria-will-complete-the-expansion-project-by-2025/>; Enterprise, "Ezz Steel Acquires Abou Hashima's Remaining Egyptian Steel Stake," January 25, 2022, <https://enterprise.news/egypt/en/news/story/0df22ae8-8d39-4dc7-8f13-7e600ab7f798/ezz-steel-acquires-abou-hashima%E2%80%99s-remaining-egyptian-steel-stake>; Arab Iron and Steel Union, "Egypt: AlGioshy Steel Intends to Establish a New Production Line Worth One Billion Pounds," June 4, 2024, <https://aisusteel.org/en/27501/>; SMS Group, "El Marakby Steel Commissions SMS Group to Upgrade Its Minimill to Increase Capacity and Reduce Operating Costs," February 19, 2025, <https://www.sms-group.com/en-is/press-and-media/press-releases/press-release-detail/el-marakby-steel-commissions-sms-group-to-upgrade-its-minimill-to-increase-capacity-and-reduce-operating-costs>.

Changes in operations

Subject producers were asked to report any change in the character of their operations or organization relating to the production of rebar since 2022. Three of 7 producers indicated in their questionnaires that they had experienced such changes. Table 7.5 presents the changes identified by these producers.

Table 7.5 Rebar: Reported changes in operations in the subject countries since January 1, 2022, by change, subject foreign industry, and firm

Item	Narrative response regarding changes in operations
Prolonged shutdowns	***
Production curtailments	***
Consolidations	***

Table continued.

Table 7.5 (Continued) Rebar: Reported changes in operations in the subject countries since January 1, 2022, by change, subject foreign industry, and firm

Item	Narrative response regarding changes in operations
Weather-related or force majeure events	***
Weather-related or force majeure events	***

Source: Compiled from data submitted in response to Commission questionnaires.

Installed and practical overall capacity

Table 7.6 presents data on subject producers' installed capacity, practical overall capacity, and practical rebar capacity and production on the same equipment. Installed capacity remained relatively constant from 2022 to 2024, while practical overall capacity and production both increased. Practical rebar capacity and practical rebar production also both increased, though at a slower pace than practical overall capacity and production. Practical rebar capacity utilization increased by less than 1 percentage point from 2022 to 2024. Throughout calendar years 2022 through 2024, practical rebar capacity accounted for a substantial majority of overall production and capacity (both practical and installed).

Table 7.6 Rebar: Subject producers' installed and practical capacity and production on the same equipment as in-scope production, by period

Capacity and production in short tons; utilization in percent

Item	Measure	2022	2023	2024	Interim 2024	Interim 2025
Installed overall	Capacity	***	***	***	***	***
Installed overall	Production	***	***	***	***	***
Installed overall	Utilization	***	***	***	***	***
Practical overall	Capacity	***	***	***	***	***
Practical overall	Production	***	***	***	***	***
Practical overall	Utilization	***	***	***	***	***
Practical Rebar	Capacity	***	***	***	***	***
Practical Rebar	Production	***	***	***	***	***
Practical Rebar	Utilization	***	***	***	***	***

Source: Compiled from data submitted in response to Commission questionnaires.

Constraints on capacity

Tables 7.7 and 7.8 presents subject producers' reported production and capacity constraints since January 1, 2022. Several firms reported production constraints related to billet and raw material shortages, potentially due to the ongoing war in Ukraine, hindering Ukrainian exports of steel billets.⁵ Production bottlenecks related to weather, product shifting, and custom orders were also cited by several firms as constraints on production and practical capacity.

Table 7.7 Rebar: Constraints on practical overall capacity, by subject foreign industry

Count in number of firms reporting

Type of constraint	Algeria	Bulgaria	Egypt	Vietnam	Subject producers
Production bottlenecks	***	***	***	***	***
Existing labor force	***	***	***	***	***
Supply of material inputs	***	***	***	***	***
Fuel or energy	***	***	***	***	***
Storage capacity	***	***	***	***	***
Logistics/transportation	***	***	***	***	***
Other constraints	***	***	***	***	***

Source: Compiled from data submitted in response to Commission questionnaires.

⁵ Tahmisoglu, "Challenges persist for the Ukrainian steel industry," German Economic Team, Newsletter Ukraine, March-April 2025, https://www.german-economic-team.com/wp-content/uploads/2025/03/GET_UKR_NL_197_2025_en-1.pdf; Steel Radar, "Impact of the Russian-Ukrainian war on the steel industry," May 3, 2025, <https://www.steelradar.com/en/haber/impact-of-the-russian-ukrainian-war-on-the-steel-industry/>; Novokreshchenova, et al, "How Ukraine's war-torn steel industry has transformed," Fastmarkets, February 27, 2024, <https://www.fastmarkets.com/insights/how-ukraines-war-torn-steel-industry-has-transformed/#:~:text=In%20terms%20of%20semi%2Dfinished,and%2015.4%25%20to%20South%20America.>

Table 7.8 Rebar: Subject producers' reported practical overall capacity constraints since January 1, 2022, by constraint and firm

Type of constraint	Subject foreign industry, firm name, and narrative response on constraints to practical overall capacity
Production bottlenecks	***
Production bottlenecks	***
Production bottlenecks	***
Supply of material inputs	***
Supply of material inputs	***
Supply of material inputs	***
Supply of material inputs	***
Fuel or energy	***
Storage capacity	***
Storage capacity	***
Logistics/transportation	***
Other constraints	***

Source: Compiled from data submitted in response to Commission questionnaires.

Operations on rebar

Aggregate rebar operations in the subject countries

Table 7.9 presents information on the rebar operations of the responding producers/exporters (aggregate data for all subject foreign industries). Exports to both the United States and the rest of the world increased from 2022 to 2023. Exports to all other markets continued to increase from 2023 to 2024 and were higher in interim 2024 than 2025. Exports to the United States decreased from 2023 to 2024 but remained higher than 2022 levels. Exports to the United States were also lower in interim 2025 than interim 2024. At the same time, home market shipments, both commercial shipments and internal consumption, increased from 2022 to 2024, despite an initial decline in commercial home market shipments from 2022 to 2023. Internal consumption decreased from 2023 to 2024 but remained above 2022 levels. However, while total shipments are projected to increase, total exports, particularly exports to the United States, are projected to decrease.

Table 7.9 Rebar: Data on subject foreign industries, by item and period

Quantity in short tons; interim period is January through March.

Item	2022	2023	2024	Interim 2024	Interim 2025	Projection 2025	Projection 2026
Capacity	***	***	***	***	***	***	***
Production	***	***	***	***	***	***	***
End-of-period inventories	***	***	***	***	***	***	***
Internal consumption	***	***	***	***	***	***	***
Commercial home market shipments	***	***	***	***	***	***	***
Home market shipments	***	***	***	***	***	***	***
Exports to the United States	***	***	***	***	***	***	***
Exports to all other markets	***	***	***	***	***	***	***
Export shipments	***	***	***	***	***	***	***
Total shipments	***	***	***	***	***	***	***

Table continued.

Table 7.9 (Continued) Rebar: Data on subject foreign industries, by period

Ratio and share in percent; interim period is January through March.

Item	2022	2023	2024	Interim 2024	Interim 2025	Projection 2025	Projection 2026
Capacity utilization ratio	***	***	***	***	***	***	***
Inventory ratio to production	***	***	***	***	***	***	***
Inventory ratio to total shipments	***	***	***	***	***	***	***
Internal consumption share	***	***	***	***	***	***	***
Commercial home market shipments share	***	***	***	***	***	***	***
Home market shipments share	***	***	***	***	***	***	***
Exports to the United States share	***	***	***	***	***	***	***
Exports to all other markets share	***	***	***	***	***	***	***
Export shipments share	***	***	***	***	***	***	***
Total shipments share	100.0	100.0	100.0	100.0	100.0	100.0	100.0

Source: Compiled from data submitted in response to Commission questionnaires.

Practical rebar capacity and production by subject foreign industry

Table 7.10 presents information on subject producers' production, capacity, and capacity utilization by subject country. Total subject practical capacity increased during from 2022 to 2024 and is projected to further increase in 2025 and 2026, despite lower practical capacity in interim 2025 compared with interim 2024. These practical capacity increases were driven by increases in *** and more than offset the decrease in practical capacity reported in ***, though practical capacity is expected to recover in 2025 and 2026. Practical capacity in *** remained steady throughout 2022 to 2024 and in the interim periods in 2024 and 2025. Total subject country production also increased slightly, despite a slight decrease in production in *** from 2022 to 2024. Production in each of the four subject countries is projected to increase and remain higher than 2024 levels. Total subject capacity utilization was high, remaining above *** percent throughout 2022 to 2024 and in the interim periods in 2024 and 2025 and is projected to reach *** percent by 2026. Responding producers in *** operating at full practical capacity throughout 2022 to 2024 and in the interim periods in 2024 and 2025. *** capacity utilization declined from 2022 to 2024 but was higher in interim 2025 than interim 2024 and remained above *** percent. *** capacity utilization increased from 2022 to 2024 but was lower in interim 2025 than interim 2024 and was relatively low when compared with the other subject countries, remaining below two-thirds capacity. While no single source accounted for more than half of subject production, *** led the subject countries in production, followed by ***.

Table 7.10 Rebar: Subject producers' output: Practical capacity, by source and period

Practical capacity

Capacity in short tons

Subject foreign industry	2022	2023	2024	Interim 2024	Interim 2025	Projection 2025	Projection 2026
Algeria	***	***	***	***	***	***	***
Bulgaria	***	***	***	***	***	***	***
Egypt	***	***	***	***	***	***	***
Vietnam	***	***	***	***	***	***	***
All subject foreign industries	***	***	***	***	***	***	***

Table continued.

Table 7.10 (Continued) Rebar: Subject producers' output: Production, by source and period**Production**

Production in short tons

Subject foreign industry	2022	2023	2024	Interim 2024	Interim 2025	Projection 2025	Projection 2026
Algeria	***	***	***	***	***	***	***
Bulgaria	***	***	***	***	***	***	***
Egypt	***	***	***	***	***	***	***
Vietnam	***	***	***	***	***	***	***
All subject foreign industries	***	***	***	***	***	***	***

Table continued.

Table 7.10 (Continued) Rebar: Subject producers' output: Capacity utilization, by source and period**Capacity utilization**

Capacity utilization in percent

Subject foreign industry	2022	2023	2024	Interim 2024	Interim 2025	Projection 2025	Projection 2026
Algeria	***	***	***	***	***	***	***
Bulgaria	***	***	***	***	***	***	***
Egypt	***	***	***	***	***	***	***
Vietnam	***	***	***	***	***	***	***
All subject foreign industries	***	***	***	***	***	***	***

Table continued.

Note: Capacity utilization ratio represents the ratio of the subject producer's production to its production capacity.

Table 7.10 (Continued) Rebar: Subject producers' output: Share of production, by source and period**Share of production**

Share in percent

Subject foreign industry	2022	2023	2024	Interim 2024	Interim 2025	Projection 2025	Projection 2026
Algeria	***	***	***	***	***	***	***
Bulgaria	***	***	***	***	***	***	***
Egypt	***	***	***	***	***	***	***
Vietnam	***	***	***	***	***	***	***
All subject foreign industries	100.0	100.0	100.0	100.0	100.0	100.0	100.0

Source: Compiled from data submitted in response to Commission questionnaires.

Rebar exports, by subject country

Table 7.11 presents information on subject producers' exports of rebar by subject country. There were no reported Bulgarian or Egyptian exports to the United States in 2022 and almost all reported exports in 2022 were from Algeria. Total subject exports increased by almost half but are projected to decline by 2026 to levels below 2022. Egypt and Algeria together accounted for roughly two-thirds of exports to the United States in 2024, despite a decline of over half 50 percent of exports from Algeria from 2022 to 2024. Exports to all markets increased irregularly, with increases in exports by *** offsetting decreases in exports to the world by ***. Exports to the United States as a share of total shipments increased slightly from 2022 to 2024. This increase was driven by increases in ***, offsetting declines in shares of U.S. exports by *** from 2022 to 2024 and *** from 2023 to 2024. Exports to the world as a share of total shipments also increased slightly. However, increases in shares of exports to the world reflected an increase in ***, offsetting the declines in the other subject countries. Total subject country shares of both exports to the U.S. and exports to the world are projected to decline through 2026, with all countries projecting a decline in projected exports to the world as a share of total shipments and only *** projecting an increase in projected exports to the U.S. as a share of total shipments.

Table 7.11 Rebar: Subject producers' exports: Exports to the United States, by source and period
Exports to the United States

Quantity in short tons

Subject foreign industry	2022	2023	2024	Interim 2024	Interim 2025	Projection 2025	Projection 2026
Algeria	***	***	***	***	***	***	***
Bulgaria	***	***	***	***	***	***	***
Egypt	***	***	***	***	***	***	***
Vietnam	***	***	***	***	***	***	***
All subject foreign industries	***	***	***	***	***	***	***

Source: Compiled from data submitted in response to Commission questionnaires.

Table 7.11 (Continued) Rebar: Subject producers' exports: Share of total shipments exported to the United States, by source and period

Share of total shipments exported to the United States

Share in percent

Subject foreign industry	2022	2023	2024	Interim 2024	Interim 2025	Projection 2025	Projection 2026
Algeria	***	***	***	***	***	***	***
Bulgaria	***	***	***	***	***	***	***
Egypt	***	***	***	***	***	***	***
Vietnam	***	***	***	***	***	***	***
All subject foreign industries	***	***	***	***	***	***	***

Source: Compiled from data submitted in response to Commission questionnaires.

Table 7.11 (Continued) Rebar: Subject producers' exports: Exports to all destination markets, by source and period

Total exports

Quantity in short tons

Subject foreign industry	2022	2023	2024	Interim 2024	Interim 2025	Projection 2025	Projection 2026
Algeria	***	***	***	***	***	***	***
Bulgaria	***	***	***	***	***	***	***
Egypt	***	***	***	***	***	***	***
Vietnam	***	***	***	***	***	***	***
All subject foreign industries	***	***	***	***	***	***	***

Source: Compiled from data submitted in response to Commission questionnaires.

Table 7.11 (Continued) Rebar: Subject producers' (and resellers') exports: Share of total shipments exported to all destinations, by source and period

Share of total shipments exported

Share in percent

Subject foreign industry	2022	2023	2024	Interim 2024	Interim 2025	Projection 2025	Projection 2026
Algeria	***	***	***	***	***	***	***
Bulgaria	***	***	***	***	***	***	***
Egypt	***	***	***	***	***	***	***
Vietnam	***	***	***	***	***	***	***
All subject foreign industries	***	***	***	***	***	***	***

Source: Compiled from data submitted in response to Commission questionnaires.

Rebar inventories, by subject foreign industry

Table 7.12 presents information on ending inventory of the responding producers by subject foreign country. Total subject inventories increased from 2022 to 2024, with increases in *** offsetting decreases in ***. As a ratio to total shipments, inventories remained relatively low, increasing by less than one percentage point. Inventories in *** were the highest of all subject countries in 2022 and 2024 and increased both by volume and relative to total shipments from 2022 to 2024. While the ratio of subject countries' inventories to shipments is projected to be higher in 2025 and 2026 than any other year, the ratios are projected to remain below *** percent.

Table 7.12 Rebar: Subject foreign industries' ending inventories: Ending inventories, by source and period

Quantity in short tons

Subject foreign industry	2022	2023	2024	Interim 2024	Interim 2025	Projection 2025	Projection 2026
Algeria	***	***	***	***	***	***	***
Bulgaria	***	***	***	***	***	***	***
Egypt	***	***	***	***	***	***	***
Vietnam	***	***	***	***	***	***	***
All subject foreign industries	***	***	***	***	***	***	***

Source: Compiled from data submitted in response to Commission questionnaires.

Table 7.12 (Continued) Rebar: Subject foreign industries' ending inventories: Ratio of ending inventories to total shipments, by source and period

Ratio in percent

Subject foreign industry	2022	2023	2024	Interim 2024	Interim 2025	Projection 2025	Projection 2026
Algeria	***	***	***	***	***	***	***
Bulgaria	***	***	***	***	***	***	***
Egypt	***	***	***	***	***	***	***
Vietnam	***	***	***	***	***	***	***
All subject foreign industries	***	***	***	***	***	***	***

Source: Compiled from data submitted in response to Commission questionnaires.

Alternative products

As shown in table 7.13, responding firms in Algeria, Bulgaria, Egypt, and Vietnam produced other products on the same equipment and machinery used to produce rebar. Out-of-scope production was reported by producers in *** of the four subject countries and included merchant bar and wire rod. Total out-of-scope production increased from 2022 to 2024 both absolutely and as a share of overall production on shared equipment. Reported out-of-scope production in *** decreased substantially but was more than offset by increases in out-of-scope production in ***. *** reported mixed out-of-scope production changes, presenting both increases and declines between 2022 and 2024.

Table 7.13 Rebar: Subject foreign industries' overall production on the same equipment as in-scope production, by product type and period

Quantity in short tons; share in percent; interim period is January through March

Product type	Measure	2022	2023	2024	Interim 2024	Interim 2025
Rebar	Quantity	***	***	***	***	***
Merchant bar	Quantity	***	***	***	***	***
Other products	Quantity	***	***	***	***	***
All out-of-scope products	Quantity	***	***	***	***	***
All products	Quantity	***	***	***	***	***
Rebar	Share	***	***	***	***	***
Merchant bar	Share	***	***	***	***	***
Other products	Share	***	***	***	***	***
All out-of-scope products	Share	***	***	***	***	***
All products	Share	100.0	100.0	100.0	100.0	100.0

Source: Compiled from data submitted in response to Commission questionnaires.

Exports

Table 7.14 presents Global Trade Atlas (“GTA”) data for exports of rebar from subject countries to the United States and to all destination markets. Overall, subject exports of rebar to both the U.S. and the world increased from 2022 to 2024. The increase of exports to the U.S. reflected increases of exports from Vietnam and the entrance into the U.S. market by Bulgaria and Egypt. However, these increases were almost entirely offset by declines in exports from Algeria. In 2022, Algeria accounted for virtually all subject exports, before declining below one-quarter of subject exports destined for the United States. This reduction in share was primarily offset by share increases by Bulgaria, Egypt, and Vietnam. The total subject share of exports to the United States declined from 2022 to 2024, with shipments destined for the United States accounting for 22.2 percent of subject exports in 2022, declining to 16.2 percent of subject exports in 2024.

Table 7.14 Rebar: Global exports from subject foreign industries: Exports to the United States, by subject foreign country and period

Quantity in short tons

Exporter	Measure	2022	2023	2024
Algeria	Quantity	400,828	486,364	100,910
Bulgaria	Quantity	—	59,277	145,348
Egypt	Quantity	—	269,869	93,210
Vietnam	Quantity	48	30,598	62,544
Subject exporters	Quantity	400,876	846,107	402,013

Table continued.

Table 7.14 (Continued) Rebar: Global exports from subject foreign industries: Exports to all destination markets, by subject foreign country and period

Quantity in short tons

Exporter	Measure	2022	2023	2024
Algeria	Quantity	770,350	817,646	407,759
Bulgaria	Quantity	86,563	246,288	301,609
Egypt	Quantity	66,701	562,536	1,318,725
Vietnam	Quantity	884,721	444,788	452,919
Subject exporters	Quantity	1,808,335	2,071,257	2,481,012

Table continued.

Table 7.14 (Continued) Rebar: Global exports from subject foreign industries: Share of exports exported to the United States, by subject foreign country and period

Exporter	Measure	2022	2023	2024
Algeria	Share	52.0	59.5	24.7
Bulgaria	Share	—	24.1	48.2
Egypt	Share	—	48.0	7.1
Vietnam	Share	0.0	6.9	13.8
Subject exporters	Share	22.2	40.8	16.2

Note: Shares represent the shares of value exported to the United States out of all destination markets. Shares and ratios shown as "0.0" represent values greater than zero, but less than "0.05" percent. Zeroes, null values, and undefined calculations are suppressed and shown as "—".

Source: Official exports statistics from Bulgaria and Egypt, and official global imports statistics from Algeria and Vietnam (constructed exports) under HS subheadings 7213.10, 7214.20, 7228.30 as reported by various national statistical authorities in the Global Trade Atlas Suite database, accessed June 13, 2025.

U.S. inventories of imported merchandise

Table 7.15 presents data on U.S. importers' reported inventories of rebar. While inventories from all import sources increased from 2022 to 2024, inventories from subject sources decreased. This was due primarily to a draw down in inventories from ***, although inventories from *** also declined from 2023 to 2024. Inventories from *** were only present during 2024, consistent with their presence in the U.S. market. Except for ***, inventories from all import sources are higher in January to March 2025 than the same period in 2024. Total subject interim inventories were also higher than full year 2024 inventories.

Table 7.15 Rebar: U.S. importers' inventories and their ratio to select items, by source and period

Quantity in short tons; ratio in percent; interim period is January through March

Measure	Source	2022	2023	2024	Interim 2024	Interim 2025
Inventories quantity	Algeria	***	***	***	***	***
Ratio to imports	Algeria	***	***	***	***	***
Ratio to U.S. shipments of imports	Algeria	***	***	***	***	***
Ratio to total shipments of imports	Algeria	***	***	***	***	***
Inventories quantity	Bulgaria	***	***	***	***	***
Ratio to imports	Bulgaria	***	***	***	***	***
Ratio to U.S. shipments of imports	Bulgaria	***	***	***	***	***
Ratio to total shipments of imports	Bulgaria	***	***	***	***	***
Inventories quantity	Egypt	***	***	***	***	***
Ratio to imports	Egypt	***	***	***	***	***
Ratio to U.S. shipments of imports	Egypt	***	***	***	***	***
Ratio to total shipments of imports	Egypt	***	***	***	***	***
Inventories quantity	Vietnam	***	***	***	***	***
Ratio to imports	Vietnam	***	***	***	***	***
Ratio to U.S. shipments of imports	Vietnam	***	***	***	***	***
Ratio to total shipments of imports	Vietnam	***	***	***	***	***
Inventories quantity	Subject sources	***	***	***	***	***
Ratio to imports	Subject sources	***	***	***	***	***
Ratio to U.S. shipments of imports	Subject sources	***	***	***	***	***
Ratio to total shipments of imports	Subject sources	***	***	***	***	***
Inventories quantity	Nonsubject sources	***	***	***	***	***
Ratio to imports	Nonsubject sources	***	***	***	***	***
Ratio to U.S. shipments of imports	Nonsubject sources	***	***	***	***	***
Ratio to total shipments of imports	Nonsubject sources	***	***	***	***	***
Inventories quantity	All import sources	***	***	***	***	***
Ratio to imports	All import sources	***	***	***	***	***
Ratio to U.S. shipments of imports	All import sources	***	***	***	***	***
Ratio to total shipments of imports	All import sources	***	***	***	***	***

Source: Compiled from data submitted in response to Commission questionnaires.

U.S. importers' outstanding orders

The Commission requested importers to indicate whether they imported or arranged for the importation of rebar from Algeria, Bulgaria, Egypt, and Vietnam after March 31, 2025. Their reported data are presented in table 7.16.

Table 7.16 Rebar: U.S. importers' arranged imports, by source and period

Quantity in short tons

Source	Q2 2025	Q3 2025	Q4 2025	Q1 2026	Total
Algeria	***	***	***	***	***
Bulgaria	***	***	***	***	***
Egypt	***	***	***	***	***
Vietnam	***	***	***	***	***
Subject sources	***	***	***	***	***
Nonsubject sources	***	***	***	***	***
All import sources	***	***	***	***	***

Source: Compiled from data submitted in response to Commission questionnaires.

Note: Shares and ratios shown as "0.0" represent values greater than zero, but less than "0.05" percent. Zeroes, null values, and undefined calculations are suppressed and shown as "—".

Third-country trade actions

Table 7.17 provides a list of third country trade actions related to rebar on the subject countries.

Table 7.17 Rebar: Third-country trade actions

Subject country	Country imposing orders	Product description	Action type and initiation date	Determination and duty rates
Algeria	Canada	Concrete reinforcing bar	Antidumping, September 22, 2020	Affirmative final determination, 4.8 percent ad valorem duty rate
Bulgaria	Canada	Concrete reinforcing bar	Antidumping, May 3, 2024	Preliminary determination, 18.1 percent to 28 percent ad valorem duty rates
Egypt	Canada	Concrete reinforcing bar	Antidumping, September 22, 2020	Affirmative final determination, 23.1 percent ad valorem duty rate
Vietnam	Canada	Concrete reinforcing bar	Antidumping, September 22, 2020	Affirmative final determination, 3.7 percent to 15.4 percent ad valorem duty rates
Vietnam	Australia	Certain hot-rolled deformed steel reinforcing bar in lengths	AD/CVD, September 24, 2024	No determination has been made yet.

Sources: WTO, Trade Remedies Data Portal, Antidumping, “Original Investigation RB3 2020 IN/DZ,” retrieved June 27, 2025, <https://trade-remedies.wto.org/en/antidumping/investigations/investigation/can-rb3-2020-indz-1>; WTO, Trade Remedies Data Portal, Antidumping, “Original Investigation RB5 2024 IN/BG,” retrieved June 27, 2025, <https://trade-remedies.wto.org/en/antidumping/investigations/investigation/can-rb5-2024-in>; WTO, Trade Remedies Data Portal, Antidumping, “Original Investigation RB3 2020 IN/EG,” retrieved June 27, 2025, <https://trade-remedies.wto.org/en/antidumping/investigations/investigation/can-rb3-2020-ineg-1>; WTO, Trade Remedies Data Portal, Antidumping, “Original Investigation RB3 2020 IN/VN,” retrieved June 27, 2025, <https://trade-remedies.wto.org/en/antidumping/investigations/investigation/can-rb3-2020-invn-1>; WTO, Trade Remedies Data Portal, Antidumping, “Original Investigation ADC 655 AD 5,” retrieved June 27, 2025, <https://trade-remedies.wto.org/en/antidumping/investigations/investigation/aus-adc-655-ad-5>.

Information on nonsubject countries

Table 7.18 presents global export data for rebar. China was the largest global exporter in 2024, accounting for 20.1 percent of total global exports by volume. Turkey and Italy were the second and third largest global exporters, accounting for 16.6 and 7.5 percent, respectively.

Table 7.18 Rebar: Global exports by exporter and period

Quantity in short tons; share in percent

Exporting country	Measure	2022	2023	2024
United States	Quantity	496,439	531,420	488,207
Algeria	Quantity	770,350	817,646	407,759
Bulgaria	Quantity	86,563	246,288	301,609
Egypt	Quantity	66,701	562,536	1,318,728
Vietnam	Quantity	884,721	444,788	452,919
Subject exporters	Quantity	1,808,335	2,071,257	2,481,014
China	Quantity	3,035,646	4,288,518	5,596,103
Turkey	Quantity	6,849,567	4,461,546	4,604,176
Italy	Quantity	2,176,671	2,172,359	2,072,093
Germany	Quantity	1,467,839	1,497,274	1,644,522
Portugal	Quantity	1,104,051	1,128,619	1,151,710
Spain	Quantity	901,018	857,728	811,644
France	Quantity	714,758	617,772	703,520
All other exporters	Quantity	15,550,733	11,190,548	8,225,367
Nonsubject exporters	Quantity	31,800,282	26,214,364	24,809,135
All reporting exporters	Quantity	34,105,056	28,817,041	27,778,356
United States	Value	626,954	609,674	528,852
Algeria	Value	552,875	470,652	226,101
Bulgaria	Value	81,700	162,762	184,049
Egypt	Value	52,486	321,599	687,578
Vietnam	Value	602,307	238,511	224,265
Subject exporters	Value	1,289,368	1,193,525	1,321,993
China	Value	2,693,660	2,874,279	3,141,513
Turkey	Value	4,667,149	2,595,198	2,499,182
Italy	Value	2,048,561	1,547,466	1,388,799
Germany	Value	1,585,348	1,296,139	1,265,928
Portugal	Value	825,302	663,076	639,675
Spain	Value	862,985	681,006	587,354
France	Value	748,196	550,958	508,249
All other exporters	Value	12,524,089	8,733,796	6,199,924
Nonsubject exporters	Value	25,955,289	18,941,918	16,230,624
All reporting exporters	Value	27,871,611	20,745,117	18,081,468

Table continued.

Table 7.18 (Continued) Rebar: Global exports by exporter and period

Quantity in short tons; share in percent

Exporting country	Measure	2022	2023	2024
United States	Unit value	1,263	1,147	1,083
Algeria	Unit value	718	576	554
Bulgaria	Unit value	944	661	610
Egypt	Unit value	787	572	521
Vietnam	Unit value	681	536	495
Subject exporters	Unit value	713	576	533
China	Unit value	887	670	561
Turkey	Unit value	681	582	543
Italy	Unit value	941	712	670
Germany	Unit value	1,080	866	770
Portugal	Unit value	748	588	555
Spain	Unit value	958	794	724
France	Unit value	1,047	892	722
All other exporters	Unit value	805	780	754
Nonsubject exporters	Unit value	816	723	654
All reporting exporters	Unit value	817	720	651
United States	Share of quantity	1.5	1.8	1.8
Algeria	Share of quantity	2.3	2.8	1.5
Bulgaria	Share of quantity	0.3	0.9	1.1
Egypt	Share of quantity	0.2	2.0	4.7
Vietnam	Share of quantity	2.6	1.5	1.6
Subject exporters	Share of quantity	5.3	7.2	8.9
China	Share of quantity	8.9	14.9	20.1
Turkey	Share of quantity	20.1	15.5	16.6
Italy	Share of quantity	6.4	7.5	7.5
Germany	Share of quantity	4.3	5.2	5.9
Portugal	Share of quantity	3.2	3.9	4.1
Spain	Share of quantity	2.6	3.0	2.9
France	Share of quantity	2.1	2.1	2.5
All other exporters	Share of quantity	45.6	38.8	29.6
Nonsubject exporters	Share of quantity	93.2	91.0	89.3
All reporting exporters	Share of quantity	100.0	100.0	100.0

Source: Official export statistics under HS subheading 7213.10, 7214.20, and 7228.30 as reported by various national statistical authorities in the Global Trade Atlas database, accessed June 6, 2025.

APPENDIX A

FEDERAL REGISTER NOTICES

The Commission makes available notices relevant to its investigations and reviews on its website, www.usitc.gov. In addition, the following tabulation presents, in chronological order, Federal Register notices issued by the Commission and Commerce during the current proceeding.

Citation	Title	Link
90 FR 24410, June 10, 2025	Steel Concrete Reinforcing Bar From Algeria, Bulgaria, Egypt, and Vietnam; Institution of Antidumping and Countervailing Duty Investigations and Scheduling of Preliminary Phase Investigations	link
90 FR 27838, June 30, 2025	Steel Concrete Reinforcing Bar From Algeria, Egypt, and the Socialist Republic of Vietnam: Initiation of Countervailing Duty Investigations	link
90 FR 27846, June 30, 2025	Steel Concrete Reinforcing Bar From Algeria, Bulgaria, Egypt, and the Socialist Republic of Vietnam: Initiation of Less-Than-Fair-Value Investigations	link

APPENDIX B

LIST OF STAFF CONFERENCE WITNESSES

CALENDAR OF PUBLIC PRELIMINARY CONFERENCE

Those listed below appeared as witnesses at the United States International Trade Commission's preliminary conference:

Subject: Steel Concrete Reinforcing Bar from Algeria, Bulgaria, Egypt, and Vietnam

Inv. Nos.: 701-TA-768-770 and 731-TA-1751-1754 (Preliminary)

Date and Time: June 25, 2025 – 9:30 a.m.

Sessions were held in connection with these preliminary phase investigations in the Main Hearing Room (Room 101), 500 E Street, SW., Washington, D.C.

OPENING REMARKS:

In Support of Imposition (**Alan H. Price**, Wiley Rein LLP)

In Opposition to Imposition (**Christine Streatfeild**, Baker & McKenzie LLP)

In Support of the Imposition of the Antidumping and Countervailing Duty Orders:

Wiley Rein LLP
Washington, DC
on behalf of

Rebar Trade Action Coalition

Randy Spicer, Executive Vice President of Bar and Engineered Bar, Nucor Corporation

Erik Johnson, Commercial Director – Bar, Nucor Corporation

Steve Simpson, Vice President of Commercial Mill Operations, Commercial Metals Company

Bethany Hennings, Rebar Sales Manager, Gerdau Ameristeel US Inc.

In Support of the Imposition of the

Antidumping and Countervailing Duty Orders (continued):

Edward Goettl, Vice President – Market Development, Optimus Steel, LLC

Dr. Seth Kaplan, President, International Economic Research LLC

Andrew Z. Szamoszegi, Principal – Capital Trade, Inc.

Alan H. Price	)	
John R. Shane	)	
	)	– OF COUNSEL
Laura El-Sabaawi	)	
Elizabeth S. Lee	)	

In Opposition to the Imposition of

Antidumping and Countervailing Duty Orders:

Baker & McKenzie LLP
Washington, DC
on behalf of

Ezz Steel Group

Stanley Rowe, Group General Counsel, Ezz Steel Group

Justin Becker	)	
Christine Streatfeild	)	– OF COUNSEL
Lauren Shapiro	)	

REBUTTAL/CLOSING REMARKS:

In Support of Imposition (**John R. Shane**, Wiley Rein LLP)

In Opposition to Imposition (**Justin Becker**, Baker & McKenzie LLP)

APPENDIX C

SUMMARY DATA

Table C-1: Rebar: Summary data concerning the total U.S. market.....	C-3
Table C-2: Reber: Summary data concerning the merchant U.S. market	C-5

Total market

Table C.1

Rebar: Summary data concerning the U.S. total market, by item and period

Quantity=short tons; Value=1,000 dollars; Unit values, unit labor costs, and unit expenses=dollars per short ton; Period changes=percent--exceptions noted; Interim period is January through March

Item	Reported data					Period change comparisons			
	2022	Calendar year 2023	2024	2024 Interim	2025	2022-24	Calendar year 2022-23	2023-24	Interim 2024-25
U.S. total market consumption quantity:									
Amount.....	***	***	***	***	***	▼***	▼***	▼***	▲***
Producers' share (fn1).....	***	***	***	***	***	▲***	▲***	▲***	▼***
Importers' share (fn1):									
Algeria.....	***	***	***	***	***	▼***	▲***	▼***	▼***
Bulgaria.....	***	***	***	***	***	▲***	▲***	▲***	▲***
Egypt.....	***	***	***	***	***	▲***	▲***	▼***	▼***
Vietnam.....	***	***	***	***	***	▲***	▲***	▲***	▲***
Subject sources.....	***	***	***	***	***	▲***	▲***	▼***	▲***
Nonsubject sources.....	***	***	***	***	***	▼***	▼***	▼***	▼***
All import sources.....	***	***	***	***	***	▼***	▼***	▼***	▲***
U.S. total market consumption value:									
Amount.....	***	***	***	***	***	▼***	▼***	▼***	▲***
Producers' share (fn1).....	***	***	***	***	***	▲***	▲***	▲***	▼***
Importers' share (fn1):									
Algeria.....	***	***	***	***	***	▼***	▲***	▼***	▼***
Bulgaria.....	***	***	***	***	***	▲***	▲***	▲***	▲***
Egypt.....	***	***	***	***	***	▲***	▲***	▼***	▼***
Vietnam.....	***	***	***	***	***	▲***	▲***	▲***	▲***
Subject sources.....	***	***	***	***	***	▲***	▲***	▼***	▲***
Nonsubject sources.....	***	***	***	***	***	▼***	▼***	▼***	▼***
All import sources.....	***	***	***	***	***	▼***	▼***	▼***	▲***
U.S. imports from:									
Algeria:									
Quantity.....	400,828	485,812	100,910	36,215	31,529	▼(74.8)	▲21.2	▼(79.2)	▼(12.9)
Value.....	301,884	285,504	53,482	19,707	18,180	▼(82.3)	▼(5.4)	▼(81.3)	▼(7.7)
Unit value.....	\$753	\$588	\$530	\$544	\$577	▼(29.6)	▼(22.0)	▼(9.8)	▲6.0
Ending inventory quantity.....	***	***	***	***	***	▼***	▼***	▼***	▼***
Bulgaria:									
Quantity.....	—	26,969	105,242	13,430	61,112	▲—	▲—	▲290.2	▲355.1
Value.....	—	19,698	70,457	9,009	40,895	▲—	▲—	▲257.7	▲354.0
Unit value.....	—	\$730	\$669	\$671	\$669	▲—	▲—	▼(8.3)	▼(0.2)
Ending inventory quantity.....	***	***	***	***	***	▲***	***	▲***	▲***
Egypt:									
Quantity.....	—	267,987	226,843	57,664	45,177	▲—	▲—	▼(15.4)	▼(21.7)
Value.....	—	202,742	154,942	39,232	29,138	▲—	▲—	▼(23.6)	▼(25.7)
Unit value.....	—	\$757	\$683	\$680	\$645	▲—	▲—	▼(9.7)	▼(5.2)
Ending inventory quantity.....	***	***	***	***	***	▲***	▲***	▼***	▲***
Vietnam:									
Quantity.....	48	30,610	62,174	12,585	38,075	▲129,021.7	▲63,470.6	▲103.1	▲202.5
Value.....	59	22,973	44,428	10,632	27,792	▲75,503.6	▲38,992.9	▲93.4	▲161.4
Unit value.....	\$1,220	\$751	\$715	\$845	\$730	▼(41.4)	▼(38.5)	▼(4.8)	▼(13.6)
Ending inventory quantity.....	***	***	***	***	***	▲***	***	▲***	▲***
Subject sources:									
Quantity.....	400,876	811,378	495,168	119,894	175,894	▲23.5	▲102.4	▼(39.0)	▲46.7
Value.....	301,943	530,918	323,309	78,580	116,005	▲7.1	▲75.8	▼(39.1)	▲47.6
Unit value.....	\$753	\$654	\$653	\$655	\$660	▼(13.3)	▼(13.1)	▼(0.2)	▲0.6
Ending inventory quantity.....	***	***	***	***	***	▼***	▼***	▲***	▲***
Nonsubject sources:									
Quantity.....	1,069,345	598,768	514,026	145,301	152,520	▼(51.9)	▼(44.0)	▼(14.2)	▲5.0
Value.....	1,016,337	437,138	355,086	98,413	106,648	▼(65.1)	▼(57.0)	▼(18.8)	▲8.4
Unit value.....	\$950	\$730	\$691	\$677	\$699	▼(27.3)	▼(23.2)	▼(5.4)	▲3.2
Ending inventory quantity.....	***	***	***	***	***	▲***	▲***	▲***	▲***
All import sources:									
Quantity.....	1,470,220	1,410,146	1,009,195	265,195	328,413	▼(31.4)	▼(4.1)	▼(28.4)	▲23.8
Value.....	1,318,280	968,055	678,395	176,993	222,653	▼(48.5)	▼(26.6)	▼(29.9)	▲25.8
Unit value.....	\$897	\$686	\$672	\$667	\$678	▼(25.0)	▼(23.4)	▼(2.1)	▲1.6
Ending inventory quantity.....	***	***	***	***	***	▲***	▼***	▲***	▲***

Table continued.

Table C.1 Continued

Rebar: Summary data concerning the U.S. total market, by item and period

Quantity=short tons; Value=1,000 dollars; Unit values, unit labor costs, and unit expenses=dollars per short ton; Period changes=percent--exceptions noted; Interim period is January through March

Item	Reported data					Period change comparisons			
	Calendar year		2024	Interim		Calendar year		2023-24	Interim
	2022	2023		2024	2025	2022-24	2022-23		
U.S. producers':									
Practical capacity quantity.....	***	***	***	***	***	▲***	▲***	▲***	▲***
Production quantity.....	***	***	***	***	***	▼***	▼***	▼***	▲***
Capacity utilization (fn1).....	***	***	***	***	***	▼***	▼***	▼***	▲***
U.S. shipments:									
Quantity.....	***	***	***	***	***	▼***	▲***	▼***	▲***
Value.....	***	***	***	***	***	▼***	▼***	▼***	▲***
Unit value.....	***	***	***	***	***	▼***	▼***	▼***	▼***
Export shipments:									
Quantity.....	***	***	***	***	***	▲***	▲***	▼***	▲***
Value.....	***	***	***	***	***	▼***	▲***	▼***	▲***
Unit value.....	***	***	***	***	***	▼***	▼***	▼***	▼***
Ending inventory quantity.....	***	***	***	***	***	▼***	▼***	▲***	▼***
Inventories/total shipments (fn1).....	***	***	***	***	***	▼***	▼***	▲***	▼***
Production workers.....	***	***	***	***	***	▲***	▲***	▲***	▲***
Hours worked (1,000s).....	***	***	***	***	***	▲***	▲***	▲***	▲***
Wages paid (\$1,000).....	***	***	***	***	***	▲***	▲***	▲***	▲***
Hourly wages (dollars per hour).....	***	***	***	***	***	▲***	▲***	▲***	▼***
Productivity (short tons per 1,000 hours).....	***	***	***	***	***	▼***	▼***	▼***	▲***
Unit labor costs.....	***	***	***	***	***	▲***	▲***	▲***	▼***
Net sales:									
Quantity.....	***	***	***	***	***	▼***	▲***	▼***	▲***
Value.....	***	***	***	***	***	▼***	▼***	▼***	▲***
Unit value.....	***	***	***	***	***	▼***	▼***	▼***	▼***
Cost of goods sold (COGS).....	***	***	***	***	***	▼***	▼***	▼***	▲***
Gross profit or (loss) (fn2).....	***	***	***	***	***	▼***	▼***	▼***	▼***
SG&A expenses.....	***	***	***	***	***	▼***	▼***	▲***	▲***
Operating income or (loss) (fn2).....	***	***	***	***	***	▼***	▼***	▼***	▼***
Net income or (loss) (fn2).....	***	***	***	***	***	▼***	▼***	▼***	▼***
Unit COGS.....	***	***	***	***	***	▼***	▼***	▲***	▼***
Unit SG&A expenses.....	***	***	***	***	***	▼***	▼***	▲***	▼***
Unit operating income or (loss) (fn2).....	***	***	***	***	***	▼***	▼***	▼***	▼***
Unit net income or (loss) (fn2).....	***	***	***	***	***	▼***	▼***	▼***	▼***
COGS/sales (fn1).....	***	***	***	***	***	▲***	▲***	▲***	▲***
Operating income or (loss)/sales (fn1).....	***	***	***	***	***	▼***	▼***	▼***	▼***
Net income or (loss)/sales (fn1).....	***	***	***	***	***	▼***	▼***	▼***	▼***
Capital expenditures.....	***	***	***	***	***	▲***	▲***	▲***	▲***
Research and development expenses.....	***	***	***	***	***	▼***	▲***	▼***	▲***
Total assets.....	***	***	***	***	***	▲***	▲***	▲***	***

Source: Compiled from data submitted in response to Commission questionnaires and from official U.S. import statistics of the U.S. Department of Commerce Census Bureau using HTS statistical reporting numbers 7213.10.0000, 7214.20.0000, and 7228.30.8010, accessed on July 8, 2025. Imports are based on the imports for consumption data series. Import value data reflect landed duty-paid values. 508-compliant tables for these data are contained in parts 3, 4, 6, and 7 of this report.

fn1.--Reported data are in percent and period changes are in percentage points.

fn2.--Percent changes only calculated when both comparison values represent profits; The directional change in profitability provided when one or both comparison values represent a loss.

Note.--Shares and ratios shown as "0.0" percent represent non-zero values less than "0.05" percent (if positive) and greater than "(0.05)" percent (if negative). Zeroes, null values, and undefined calculations are suppressed and shown as "—". Period changes preceded by a "▲" represent an increase, while period changes preceded by a "▼" represent a decrease.

Merchant market

Table C.2

Rebar: Summary data concerning the U.S. merchant market, by item and period

Quantity=short tons; Value=1,000 dollars; Unit values, unit labor costs, and unit expenses=dollars per short ton; Period changes=percent--exceptions noted; Interim period is January through March

Item	Reported data					Period change comparisons			
	2022	Calendar year 2023	2024	2024 Interim	2025	2022–24	Calendar year 2022–23	2023–24	Interim 2024–25
U.S. merchant market consumption quantity:									
Amount.....	***	***	***	***	***	▼***	▲***	▼***	▲***
Producers' share (fn1).....	***	***	***	***	***	▲***	▲***	▲***	▲***
Importers' share (fn1):									
Algeria.....	***	***	***	***	***	▼***	▲***	▼***	▼***
Bulgaria.....	***	***	***	***	***	▲***	▲***	▲***	▲***
Egypt.....	***	***	***	***	***	▲***	▲***	▼***	▼***
Vietnam.....	***	***	***	***	***	▲***	▲***	▲***	▲***
Subject sources.....	***	***	***	***	***	▲***	▲***	▼***	▲***
Nonsubject sources.....	***	***	***	***	***	▼***	▼***	▼***	▼***
All import sources.....	***	***	***	***	***	▼***	▼***	▼***	▼***
U.S. merchant market consumption value:									
Amount.....	***	***	***	***	***	▼***	▼***	▼***	▲***
Producers' share (fn1).....	***	***	***	***	***	▲***	▲***	▲***	▼***
Importers' share (fn1):									
Algeria.....	***	***	***	***	***	▼***	▲***	▼***	▼***
Bulgaria.....	***	***	***	***	***	▲***	▲***	▲***	▲***
Egypt.....	***	***	***	***	***	▲***	▲***	▼***	▼***
Vietnam.....	***	***	***	***	***	▲***	▲***	▲***	▲***
Subject sources.....	***	***	***	***	***	▲***	▲***	▼***	▲***
Nonsubject sources.....	***	***	***	***	***	▼***	▼***	▼***	▼***
All import sources.....	***	***	***	***	***	▼***	▼***	▼***	▲***
U.S. imports from:									
Algeria:									
Quantity.....	400,828	485,812	100,910	36,215	31,529	▼(74.8)	▲21.2	▼(79.2)	▼(12.9)
Value.....	301,884	285,504	53,482	19,707	18,180	▼(82.3)	▼(5.4)	▼(81.3)	▼(7.7)
Unit value.....	\$753	\$588	\$530	\$544	\$577	▼(29.6)	▼(22.0)	▼(9.8)	▲6.0
Ending inventory quantity.....	***	***	***	***	***	▼***	▼***	▼***	▼***
Bulgaria:									
Quantity.....	—	26,969	105,242	13,430	61,112	▲—	▲—	▲290.2	▲355.1
Value.....	—	19,698	70,457	9,009	40,895	▲—	▲—	▲257.7	▲354.0
Unit value.....	—	\$730	\$669	\$671	\$669	▲—	▲—	▼(8.3)	▼(0.2)
Ending inventory quantity.....	***	***	***	***	***	▲***	***	▲***	▲***
Egypt:									
Quantity.....	—	267,987	226,843	57,664	45,177	▲—	▲—	▼(15.4)	▼(21.7)
Value.....	—	202,742	154,942	39,232	29,138	▲—	▲—	▼(23.6)	▼(25.7)
Unit value.....	—	\$757	\$683	\$680	\$645	▲—	▲—	▼(9.7)	▼(5.2)
Ending inventory quantity.....	***	***	***	***	***	▲***	▲***	▼***	▲***
Vietnam:									
Quantity.....	48	30,610	62,174	12,585	38,075	▲129,021.7	▲63,470.6	▲103.1	▲202.5
Value.....	59	22,973	44,428	10,632	27,792	▲75,503.6	▲38,992.9	▲93.4	▲161.4
Unit value.....	\$1,220	\$751	\$715	\$845	\$730	▼(41.4)	▼(38.5)	▼(4.8)	▼(13.6)
Ending inventory quantity.....	***	***	***	***	***	▲***	***	▲***	▲***
Subject sources:									
Quantity.....	400,876	811,378	495,168	119,894	175,894	▲23.5	▲102.4	▼(39.0)	▲46.7
Value.....	301,943	530,918	323,309	78,580	116,005	▲7.1	▲75.8	▼(39.1)	▲47.6
Unit value.....	\$753	\$654	\$653	\$655	\$660	▼(13.3)	▼(13.1)	▼(0.2)	▲0.6
Ending inventory quantity.....	***	***	***	***	***	▼***	▼***	▲***	▲***
Nonsubject sources:									
Quantity.....	1,069,345	598,768	514,026	145,301	152,520	▼(51.9)	▼(44.0)	▼(14.2)	▲5.0
Value.....	1,016,337	437,138	355,086	98,413	106,648	▼(65.1)	▼(57.0)	▼(18.8)	▲8.4
Unit value.....	\$950	\$730	\$691	\$677	\$699	▼(27.3)	▼(23.2)	▼(5.4)	▲3.2
Ending inventory quantity.....	***	***	***	***	***	▲***	▲***	▲***	▲***
All import sources:									
Quantity.....	1,470,220	1,410,146	1,009,195	265,195	328,413	▼(31.4)	▼(4.1)	▼(28.4)	▲23.8
Value.....	1,318,280	968,055	678,395	176,993	222,653	▼(48.5)	▼(26.6)	▼(29.9)	▲25.8
Unit value.....	\$897	\$686	\$672	\$667	\$678	▼(25.0)	▼(23.4)	▼(2.1)	▲1.6
Ending inventory quantity.....	***	***	***	***	***	▲***	▼***	▲***	▲***

Table continued.

Table C.2 Continued

Rebar: Summary data concerning the U.S. merchant market, by item and period

Quantity=short tons; Value=1,000 dollars; Unit values, unit labor costs, and unit expenses=dollars per short ton; Period changes=percent--exceptions noted; Interim period is January through March

Item	Reported data					Period change comparisons			
	2022	Calendar year 2023	2024	2024	Interim 2025	2022–24	Calendar year 2022–23	2023–24	Interim 2024–25
U.S. producers:									
Commercial U.S. shipments:									
Quantity.....	***	***	***	***	***	▲***	▲***	▼***	▲***
Value.....	***	***	***	***	***	▼***	▼***	▼***	▲***
Unit value.....	***	***	***	***	***	▼***	▼***	▼***	▼***
Commercial sales:									
Quantity.....	***	***	***	***	***	▲***	▲***	▼***	▲***
Value.....	***	***	***	***	***	▼***	▼***	▼***	▲***
Unit value.....	***	***	***	***	***	▼***	▼***	▼***	▼***

Source: Compiled from data submitted in response to Commission questionnaires and from official U.S. import statistics of the U.S. Department of Commerce Census Bureau using HTS statistical reporting numbers 7213.10.0000, 7214.20.0000, and 7228.30.8010, accessed on July 8, 2025. Imports are based on the imports for consumption data series. Import value data reflect landed dutv-paid values. 508-compliant tables for these data are contained in part 6 and appendix D of this report.

fn1.--Reported data are in percent and period changes are in percentage points.

fn2.--Percent changes only calculated when both comparison values represent profits; The directional change in profitability provided when one or both comparison values represent a loss.

Note.--Shares and ratios shown as "0.0" percent represent non-zero values less than "0.05" percent (if positive) and greater than "(0.05)" percent (if negative). Zeroes, null values, and undefined calculations are suppressed and shown as "—". Period changes preceded by a "▲" represent an increase, while period changes preceded by a "▼" represent a decrease.

APPENDIX D

APPARENT MERCHANT MARKET CONSUMPTION

Table D.1 Rebar: Apparent U.S. merchant market consumption and market shares based on quantity data, by source and period

Quantity in short tons; Shares in percent; Interim period is January through March

Source	Measure	2022	2023	2024	Interim 2024	Interim 2025
U.S. producers	Quantity	***	***	***	***	***
Algeria	Quantity	400,828	485,812	100,910	36,215	31,529
Bulgaria	Quantity	—	26,969	105,242	13,430	61,112
Egypt	Quantity	—	267,987	226,843	57,664	45,177
Vietnam	Quantity	48	30,610	62,174	12,585	38,075
Subject sources	Quantity	400,876	811,378	495,168	119,894	175,894
Nonsubject sources	Quantity	1,069,345	598,768	514,026	145,301	152,520
All import sources	Quantity	1,470,220	1,410,146	1,009,195	265,195	328,413
All sources	Quantity	***	***	***	***	***
U.S. producers	Share	***	***	***	***	***
Algeria	Share	***	***	***	***	***
Bulgaria	Share	***	***	***	***	***
Egypt	Share	***	***	***	***	***
Vietnam	Share	***	***	***	***	***
Subject sources	Share	***	***	***	***	***
Nonsubject sources	Share	***	***	***	***	***
All import sources	Share	***	***	***	***	***
All sources	Share	100.0	100.0	100.0	100.0	100.0

Source: Compiled from data submitted in response to Commission questionnaires and from official U.S. import statistics of the U.S. Department of Commerce Census Bureau using HTS statistical reporting numbers 7213.10.0000, 7214.20.0000, and 7228.30.8010, accessed on July 8, 2025. Imports are based on the imports for consumption data series.

Note: Shares and ratios shown as "0.0" represent values greater than zero, but less than "0.05" percent. Zeroes, null values, and undefined calculations are suppressed and shown as "—".

Figure D.1 Rebar: Apparent U.S. merchant market consumption based on quantity data, by source and period

Interim period is January through March

* * * * *

Source: Compiled from data submitted in response to Commission questionnaires and from official U.S. import statistics of the U.S. Department of Commerce Census Bureau using HTS statistical reporting numbers 7213.10.0000, 7214.20.0000, and 7228.30.8010, accessed on July 8, 2025. Imports are based on the imports for consumption data series.

Table D.2 Rebar: Apparent U.S. merchant market consumption and market shares based on value data, by source and period

Value in 1,000 dollars; Shares in percent; Interim period is January through March

Source	Measure	2022	2023	2024	Interim 2024	Interim 2025
U.S. producers	Value	***	***	***	***	***
Algeria	Value	301,884	285,504	53,482	19,707	18,180
Bulgaria	Value	—	19,698	70,457	9,009	40,895
Egypt	Value	—	202,742	154,942	39,232	29,138
Vietnam	Value	59	22,973	44,428	10,632	27,792
Subject sources	Value	301,943	530,918	323,309	78,580	116,005
Nonsubject sources	Value	1,016,337	437,138	355,086	98,413	106,648
All import sources	Value	1,318,280	968,055	678,395	176,993	222,653
All sources	Value	***	***	***	***	***
U.S. producers	Share	***	***	***	***	***
Algeria	Share	***	***	***	***	***
Bulgaria	Share	***	***	***	***	***
Egypt	Share	***	***	***	***	***
Vietnam	Share	***	***	***	***	***
Subject sources	Share	***	***	***	***	***
Nonsubject sources	Share	***	***	***	***	***
All import sources	Share	***	***	***	***	***
All sources	Share	100.0	100.0	100.0	100.0	100.0

Source: Compiled from data submitted in response to Commission questionnaires and from official U.S. import statistics of the U.S. Department of Commerce Census Bureau using HTS statistical reporting numbers 7213.10.0000, 7214.20.0000, and 7228.30.8010, accessed on July 8, 2025. Imports are based on the imports for consumption data series.

Note: Shares and ratios shown as "0.0" represent values greater than zero, but less than "0.05" percent. Zeroes, null values, and undefined calculations are suppressed and shown as "—".

Figure D.2 Rebar: Apparent U.S. merchant market consumption based on value data, by source and period

Interim period is January through March

* * * * *

Source: Compiled from data submitted in response to Commission questionnaires and from official U.S. import statistics of the U.S. Department of Commerce Census Bureau using HTS statistical reporting numbers 7213.10.0000, 7214.20.0000, and 7228.30.8010, accessed on July 8, 2025. Imports are based on the imports for consumption data series.