Polypropylene Corrugated Boxes from China

Investigation Nos. 701-TA-757 and 731-TA-1737 (Final)

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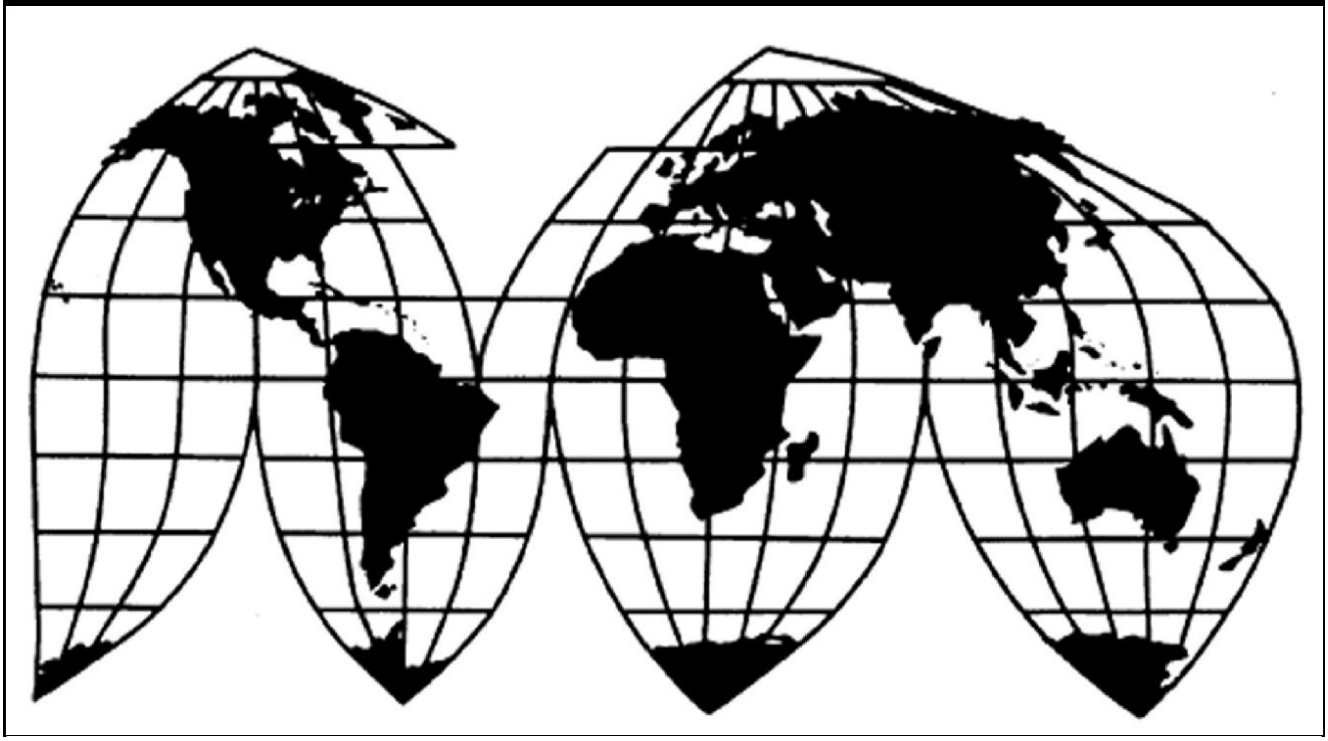
U.S. International Trade Commission



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U.S. International Trade Commission

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Address all communications to
Secretary to the Commission
United States International Trade Commission
Washington, DC 20436

U.S. International Trade Commission

Washington, DC 20436
www.usitc.gov

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CONTENTS

Page

CONTENTS

Page

CONTENTS

Page

CONTENTS

Page

CONTENTS

Page

Appendixes

Note.—Information that would reveal confidential operations of individual firms may not be published.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-757 and 731-TA-1737 (Final)

Polypropylene Corrugated Boxes from China

DETERMINATIONS

On the basis of the record[1] developed in the subject investigations, the United States International Trade Commission ("Commission") determines, pursuant to the Tariff Act of 1930 ("the Act"), that an industry in the United States is materially injured by reason of imports of polypropylene corrugated boxes ("PC Boxes") from China, provided for in subheading 3923.10.90 of the Harmonized Tariff Schedule of the United States, that have been found by the U.S. Department of Commerce ("Commerce") to be sold in the United States at less than fair value ("LTFV"), and subsidized by the government of China.[2]

BACKGROUND

The Commission instituted these investigations effective March 18, 2025, following receipt of petitions filed with the Commission and Commerce by CoolSeal USA Inc., Perrysburg, Ohio; Inteplast Group Corporation, Livingston, New Jersey; SeaCa Plastic Packaging, Kent, Washington; and Technology Container Corp., DeSoto, Texas. The final phase of the investigations was scheduled by the Commission following notification of preliminary determinations by Commerce that imports of PC Boxes from China were subsidized within the meaning of section 703(b) of the Act (19 U.S.C. 1671b(b)) and sold at LTFV within the meaning of 733(b) of the Act (19 U.S.C. 1673b(b)). Notice of the scheduling of the final phase of the Commission's investigations and of a public hearing 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* on August 26, 2025 (90 FR 41595).[3] The public hearing in connection with the investigations, scheduled for January 21, 2026, was cancelled.[4]

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

[2] 91 FR 2734 and 2739. (January 22, 2026).

[3] Due to the lapse in appropriations and ensuing cessation of Commission operations, the Commission tolled its schedule for this proceeding. The schedule was revised in subsequent notices published in the Federal Register on November 26, 2025 (90 FR 54369) and December 18, 2025 (90 FR 59202).

[4] 91 FR 2800 (January 22, 2026).

Views of the Commission

Based on the record in the final phase of these investigations, we determine that an industry in the United States is materially injured by reason of imports of polypropylene corrugated boxes ("PC boxes") from China that are found by the U.S. Department of Commerce ("Commerce") to be sold in the United States at less than fair value and subsidized by the government of China.

I. Background

CoolSeal USA Inc., Inteplast Group Corporation, SeaCa Plastic Packaging, and Technology Container Corp. ("Petitioners"), domestic producers of PC boxes, filed the petitions in these investigations on March 18, 2025.[1] Petitioners submitted a joint prehearing brief; however, due to lack of respondent participation, the Commission granted Petitioners' request to cancel the hearing in these investigations.[2] Petitioners subsequently submitted a response to questions issued by the Commission in lieu of a hearing.[3] Importer Five Star Corrugated & Display Inc. ("Five Star") submitted a letter arguing that critical circumstances do not exist for imports of PC boxes from Vietnam,[4] but no respondent entities otherwise participated in the investigations.

Although the antidumping and countervailing duty petitions for PC boxes from China and the antidumping petition for PC boxes from Vietnam were all filed on the same day, March 18, 2025, the investigation schedules became staggered when the U.S. Department of Commerce ("Commerce") postponed the final determinations for its antidumping duty investigation regarding PC boxes from Vietnam for a different duration of time than it

[1] *See* Petitions for the Imposition of Antidumping and Countervailing Duties, EDIS Doc. 846078 (Mar. 18, 2025) ("Petitions"); Confidential Staff Report, INV-YY-013 (Feb. 5, 2026) ("CR") at 1.1; *Polypropylene Corrugated Boxes from China*, Inv. Nos. 701-TA-757 and 731-TA-1737 (Final), USITC Publication 5709 (Mar. 2026) ("PR") at 1.1.

[2] Petitioners Prehearing Brief ("Petitioners Prehearing Br."); *Polypropylene Corrugated Boxes From China and Vietnam; Cancellation of Hearing for Antidumping and Countervailing Duty Investigations*, 91 Fed. Reg. 2800 (Jan. 22, 2026).

[3] Petitioners Responses to Commission Questions.

[4] Five Star Written Statement.

postponed its final determinations for its antidumping and countervailing duty investigations regarding PC boxes from China.[5] This requires earlier Commission determinations in the antidumping and countervailing duty investigations on PC boxes from China than in the trailing investigation.[6] Pursuant to the statutory cumulation provision on staggered investigations, the record for each of these investigations will be the same except that, prior to the Commission's determination in the antidumping duty investigation regarding PC Boxes from Vietnam, the Commission shall include the final Commerce antidumping duty determination, and the parties' final comments concerning Commerce's later determination, in the record.[7]

Data Coverage. U.S. industry data are based on questionnaire responses of eight firms that accounted for all known U.S. production of PC boxes during 2024.[8] U.S. import data are based on questionnaire responses from 21 companies, which are believed to account for approximately 80 percent of subject imports from China, virtually all subject imports from Vietnam, and more than 15 percent of imports of PC boxes from nonsubject sources.[9] Data

[5] On December 31, 2025, Commerce issued its preliminary affirmative determination of sales at less than fair value, preliminary determination of critical circumstances, in part, and postponement of its final determination and extension of provisional measures in its antidumping duty investigation regarding PC Boxes from Vietnam, while also postponing its final determinations no later than 135 days after the date of publication of its preliminary determination, May 15, 2026. *Polypropylene Corrugated Boxes From the Socialist Republic of Vietnam: Preliminary Affirmative Determination of Sales at Less Than Fair Value, Preliminary Affirmative Determination of Critical Circumstances, In Part, Postponement of Final Determination, and Extension of Provisional Measures*, 90 Fed. Reg. 61377 (Dec. 31, 2025).

[6] Commerce issued its final antidumping and countervailing duty determinations with respect to imports from China on January 22, 2026. *Polypropylene Corrugated Boxes From the People's Republic of China: Final Affirmative Determination of Sales at Less Than Fair Value*, 91 Fed. Reg. 2739 (Jan. 22, 2026); *Polypropylene Corrugated Boxes From the People's Republic of China: Final Affirmative Countervailing Duty Determinations*, 91 Fed. Reg. 2734 (Jan. 22, 2026).

[7] *See* 19 U.S.C. § 1677(7)(G)(iii).

[8] CR/PR at 1.6.

[9] CR/PR at 1.6. In the preliminary phase of these investigations, due to the low coverage of subject imports afforded by importers' questionnaire responses, particularly with respect to Vietnam, and the large quantity of out-of-scope merchandise included in official import statistics from Commerce, import data for China and for nonsubject sources were based upon importers' questionnaire responses supplemented with ocean freight shipment manifest data from a third-party provider submitted by Petitioners as adjusted by Commission staff, and import data for Vietnam were based on ocean freight shipment manifest data alone. *Polypropylene Corrugated Boxes from China and Vietnam*, Inv. Nos. 701-TA-757 and 731-TA-1737-1738 (Preliminary), USITC Pub. 5622 (May 2025) ("*Preliminary Determinations*") at 4-5. Additional importer questionnaire responses were received in the final phase (Continued...)

concerning the subject industry in China are based on questionnaire responses from two foreign producers in China that accounted for an estimated *** percent of production of subject merchandise in China in 2024 and whose exports accounted for an estimated *** percent of U.S. imports of subject merchandise in 2024.[10] Data concerning the subject industry in Vietnam are based on questionnaire responses from two foreign producers in Vietnam that accounted for an estimated *** percent of production of subject merchandise in Vietnam in 2024 and whose exports accounted for an estimated *** of U.S. imports of subject merchandise in 2024.[11]

II. Domestic Like Product

A. In General

In determining whether an industry in the United States is materially injured or threatened with material injury by reason of imports of subject merchandise, the Commission first defines the "domestic like product" and the "industry."[12] 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 those producers whose collective output of a domestic like product constitutes a major proportion of the total domestic production of the product."[13] In turn, the Tariff Act defines "domestic like product" as "a product which is

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(…Continued)
of these investigations such that importer coverage in the questionnaire responses is substantially higher in the final phase of these investigations than it was in the preliminary phase of these investigations. Since the HTS statistical reporting numbers under which PC boxes are entered are believed to contain a large amount of out-of-scope product, the coverage figures presented are calculated using the more refined import universe of PC boxes constructed from a combination of questionnaire responses and the ocean freight shipment manifest ("Panjiva") data. CR/PR at 4.1 n.3. The imports contained in the Panjiva data are not specific to a single or a set of HTS statistical reporting numbers but encompass both subject and nonsubject sources and may contain out-of-scope merchandise. *Id*. Thus, the import share data in the text above may be understated due to the inclusion of out-of-scope merchandise in the broader subheading.

[10] CR/PR at Table 7.1.

[11] CR/PR at Table 7.1.

[12] 19 U.S.C. § 1677(4)(A).

[13] 19 U.S.C. § 1677(4)(A).

like, or in the absence of like, most similar in characteristics and uses with, the article subject to an investigation."[14]

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.[15] 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."[16] The Commission then defines the domestic like product in light of the imported articles Commerce has identified.[17] 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.[18] No single factor is dispositive, and the Commission may

[14] 19 U.S.C. § 1677(10).

[15] 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).

[16] *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. Circ. Feb. 7, 2020) (the statute requires the Commission to start with Commerce's subject merchandise in reaching its own like product determination).

[17] *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).

[18] *See*, *e.g.*, *Cleo Inc. v. United States*, 501 F.3d 1291, 1299 (Fed. Cir. 2007); *NEC Corp. v. Department 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).

consider other factors it deems relevant based on the facts of a particular investigation.[19] The Commission looks for clear dividing lines among possible like products and disregards minor variations.[20]

B. Product Description

Commerce defined the scope of the imported merchandise under investigation as follows:

> The merchandise covered by these investigations is polypropylene corrugated boxes. Polypropylene corrugated boxes are boxes, bins, totes, or other load-bearing containers made for holding goods, that are made of corrugated polypropylene sheets, also known as polypropylene hollow core sheets, polypropylene fluted sheets, polypropylene twin wall sheets, or multi wall sheets. Such polypropylene sheets are ''corrugated,'' ''fluted,'' or ''hollow core,'' meaning the inside of the sheet contains channels or pockets of air which make the sheets lightweight, while retaining strength and durability. Polypropylene corrugated boxes are typically produced from a plastic resin consisting of 50 percent or more polypropylene. Polypropylene corrugated boxes are covered by the scope irrespective of the particular mix of polypropylene homo-polymer, polypropylene co-polymer, recycled or virgin polypropylene, or ancillary chemicals such as electrostatic agents or flame retardants. Polypropylene corrugated boxes are formed by corrugated polypropylene sheets

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

[20] *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.").

cut to length, die-cut into specific box shapes, and may be cut or scored to allow each side of the box to be folded into shape. Polypropylene corrugated boxes may include a tab or attached portion of polypropylene corrugated sheet (commonly referred to as a ''manufacturer's joint'') that has been cut, slotted, or scored to facilitate the formation of the box by stapling, gluing, welding, or taping the sides together to form a tight seal. One-piece polypropylene corrugated boxes are die-cut or otherwise formed so that the top, bottom, and sides form a single, contiguous unit. Two-piece polypropylene corrugated boxes are those with a folded bottom and a folded top as separate pieces. Multi-piece polypropylene corrugated boxes are those with separate bottoms and tops that are fitted to a single folded piece comprising the sides of the box. Polypropylene corrugated boxes may be printed with ink or digital designs.

The subject merchandise includes polypropylene corrugated boxes with or without handles, with or without lids or tops, with or without reinforcing wire, whether in a one-piece, two-piece, or multi-piece configuration, and whether folded into shape or in an unfolded form. The subject merchandise includes all polypropylene corrugated boxes regardless of size, shape, or dimension. The subject merchandise also includes polypropylene corrugated box lids or tops when imported separately from polypropylene corrugated boxes.

The products subject to these investigations are currently classified in the Harmonized Tariff Schedule of the United States (HTSUS) under statistical reporting number 3923.10.9000.

> Although the HTSUS statistical reporting number is provided for convenience and customs purposes, the written description of the merchandise is dispositive.[21]

PC boxes are containers used to pack, store, or transport goods, primarily in the agriculture, seafood, and construction industries.[22] They are produced from corrugated polypropylene sheets, which make them strong, lightweight, waterproof, and recyclable.[23] PC boxes are highly customizable and may include handles, lids, tops, wire reinforcement, manufacturers' joints, and printed designs, depending on customer preference.[24]

C. Arguments of the Parties

Petitioners argue that the Commission's traditional domestic like product factors support defining a single domestic like product consisting of all PC boxes, coextensive with the scope.[25]

D. Analysis and Conclusion

In its preliminary determinations, the Commission defined a single domestic like product consisting of all PC boxes, coextensive with Commerce's scope.[26] The Commission found that all PC boxes share similar physical characteristics and uses, that there is some degree of interchangeability between different types of PC boxes, and that customers and producers view them as a single product category. The Commission also found that all PC boxes are made in the same manufacturing facilities using the same employees and largely the same production

[21] *Polypropylene Corrugated Boxes From the Socialist Republic of Vietnam: Preliminary Affirmative Determination of Sales at Less Than Fair Value, Preliminary Affirmative Determination of Critical Circumstances, In Part, Postponement of Final Determination, and Extension of Provisional Measures*, 90 Fed. Reg. 61377 (Dec. 31, 2025); *Polypropylene Corrugated Boxes From the People's Republic of China: Final Affirmative Determination of Sales at Less Than Fair Value*, 91 Fed. Reg. 2739 (Jan. 22, 2026); *Polypropylene Corrugated Boxes From the People's Republic of China: Final Affirmative Countervailing Duty Determinations*, 91 Fed. Reg. 2734 (Jan. 22, 2026).

[22] CR/PR at 1.13.

[23] CR/PR at 1.14; Petitioners Prehearing Br. at 4–5.

[24] CR/PR at 1.14.

[25] Petitioners Prehearing Br. at 4–7.

[26] *Preliminary Determinations*, USITC Pub. 5622 at 9.

processes, sold through the same channels of distribution, and priced within a similar range, depending on weight.[27]

The record in the final phase of these investigations does not contain any new information or argument concerning the pertinent characteristics and uses of PC boxes suggesting that the Commission should revisit its definition of the domestic like product from the preliminary determinations.[28] Accordingly, we again define a single domestic like product consisting of all PC boxes, coextensive with the scope.

III. 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."[29] 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.

Petitioners argue that the Commission should define the domestic industry as all domestic producers of PC boxes.[30] There are no related parties issues, as no domestic producer reported importing or purchasing subject merchandise during the period of investigation ("POI"), and no domestic producer is related to an importer or exporter of subject merchandise.[31] Accordingly, consistent with our definition of the domestic like product, we define the domestic industry as all domestic producers of PC boxes.

[27] *Preliminary Determinations*, USITC Pub. 5622 at 9-16.
[28] *See* CR/PR at 1.17.
[29] 19 U.S.C. § 1677(4)(A).
[30] Petitioners' Postconf. Br. at 8–9.
[31] CR/PR at 3.2, 3.13; Petitioners Prehearing Br. at 9.

IV. Cumulation[32]

For purposes of evaluating the volume and effects for a determination 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;

(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;

[32] 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. 19 U.S.C. §§ 1671b(a), 1673b(a), 1677(24)(A)(i), 1677(24)(B); *see also* 15 C.F.R. § 2013.1 (developing countries for purposes of 19 U.S.C. § 1677(36)). The statute further provides that subject imports from a single country which comprise less than 3 percent of total such imports of the product may not be considered negligible if there are several countries subject to investigation with negligible imports and the sum of such imports from all those countries collectively accounts for more than 7 percent of the volume of all such merchandise imported into the United States. 19 U.S.C. § 1677(24)(A)(ii). In the case of countervailing duty investigations involving developing countries (as designated by the United States Trade Representative), the statute indicates that the negligibility limits are 4 percent and 9 percent, rather than 3 percent and 7 percent. 19 U.S.C. § 1677(24)(B).

Imports from each subject country exceed the statutory negligibility threshold. During the 12-month period preceding the filing of the petitions (March 2024–February 2025), subject imports from China in the antidumping investigations and countervailing duty investigations accounted for *** percent of total imports of PC boxes, and subject imports from Vietnam accounted for *** percent of total imports of PC boxes. CR/PR at Table 4.4. Accordingly, we find that imports from China subject to the antidumping and countervailing duty investigations and imports from Vietnam subject to the antidumping duty investigation are not negligible.

(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.[33]

While no single factor is necessarily determinative, and the list of factors is not exhaustive, 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.[34] Only a "reasonable overlap" of competition is required.[35]

Petitioners argue that the Commission should cumulate imports of PC boxes from China and Vietnam in these investigations.[36] They assert that the petitions for both China and Vietnam were filed on the same day, and that all subject imports are fungible with each other and the domestic like product, sold through similar distribution channels in overlapping geographic markets, and simultaneously present in the U.S. market.[37] For these reasons, they argue, the Commission should find that there is a reasonable overlap in competition between and among subject imports from China and Vietnam and the domestic like product.[38]

The statutory threshold for cumulation is satisfied in these investigations because Petitioners filed the antidumping petitions with respect to both countries and the

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[33] *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).

[34] *See*, *e.g.*, *Wieland Werke, AG v. United State*s, 718 F. Supp. 50 (Ct. Int'l Trade 1989).

[35] 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, S.A. v. United States*, 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.").

[36] Petitioners Prehearing Br. at 8–13.

[37] Petitioners Prehearing Br. at 10–13.

[38] Petitioners Prehearing Br. at 13.

countervailing duty petition with respect to China on the same day, March 18, 2025.[39] The record also indicates that there is a reasonable overlap of competition between subject imports from both countries, and between subject imports from each source and the domestic like product, for the reasons discussed below.

Fungibility. The record indicates that domestically produced PC boxes and imports of PC boxes from China and Vietnam are generally fungible. Nearly all responding domestic producers and purchasers reported that subject imports from each subject country were always or frequently interchangeable with each other as well as with domestically produced PC boxes.[40] Responses from U.S. importers were more mixed but nearly all responding importers reported that subject imports from each subject country were at least sometimes interchangeable with each other and the domestic like product.[41]

Most purchasers reported that U.S.-produced PC boxes and PC boxes imported from China and Vietnam were comparable across purchasing factors except for discounts offered, lead time length, lead time reliability, and price.[42] Half of responding purchasers reported U.S.-produced boxes as inferior to PC boxes from China with respect to discounts offered and price but superior with respect to lead time reliability, while a small majority of purchasers reported U.S.-produced PC boxes as superior to PC boxes from China with respect to lead time length.[43] Only one purchaser reported comparisons of U.S.-produced PC boxes to PC boxes imported from Vietnam, ranking both sources as comparable across all factors except for price and reliability of supply, for which it reported domestically produced PC boxes to be inferior; this purchaser reported, however, that PC boxes from China and Vietnam were comparable across all factors.[44]

[39] CR/PR at 1.1. None of the statutory exceptions to cumulation applies.

[40] CR/PR at Tables 2.15, 2.17. One domestic producer reported that the domestic like product is only sometimes interchangeable with subject imports from China. *Id.*

[41] CR/PR at Table 2.16. One importer each reported that the domestic like product is never interchangeable with subject imports from China and Vietnam. *Id.*

[42] CR/PR at Tables 2.14.

[43] CR/PR at Tables 2.14.

[44] CR/PR at Tables 2.14.

The record also shows that responding U.S. producers and importers of PC boxes from China sold PC boxes to U.S. customers in overlapping types of PC boxes.[45] Responding domestic producers and U.S. importers of subject merchandise from China reported sales of four of the five pricing products during the POI.[46]

In response to questions concerning how often differences other than price were significant in sales of PC boxes from different sources, all domestic producers reported that there are never significant differences other than price between domestically produced PC boxes and PC boxes imported from each subject country.[47] Most importers reported that such differences were only sometimes or never significant when comparing the domestic like product with PC boxes from China and Vietnam.[48] With respect to purchasers, a majority of responding firms reported that differences other than price were only sometimes or never significant when comparing U.S.-produced PC boxes to PC boxes from China.[49] All responding purchasers reported that differences other than price were never significant when comparing U.S.-produced PC boxes or imports from China to imports from Vietnam.[50] Consequently, the record indicates that the domestic like product and PC boxes from each subject source are sufficiently fungible for purposes of cumulation.

Channels of Distribution. During the POI, domestic producers and U.S. importers of subject merchandise from China and Vietnam sold PC boxes in overlapping channels of distribution. Domestic producers sold through all four channels of distribution throughout the POI, primarily to agricultural end users followed by other end users, with smaller shares being sold to distributors and seafood end users.[51] U.S. importers of PC boxes from China shipped nearly all of their U.S. shipments to agricultural end users in 2022; agricultural end users continued to account for most of their U.S. shipments for the rest of the POI, but they also

[45] CR/PR at Table 4.5.

[46] CR/PR at Tables 5.7–5.10. Pricing data were unavailable for subject imports from Vietnam. *See* CR/PR at 4.9 n.10 ("U.S. importer *** reported that it was unable to provide shipment data by box type ***").

[47] CR/PR at Table 2.18.

[48] CR/PR at Table 2.19.

[49] CR/PR at Table 2.20.

[50] CR/PR at Table 2.20.

[51] CR/PR at Table 2.2.

shipped comparable quantities to other end users until interim 2025, in which other end users accounted for a lower share compared to interim 2024.[52] U.S. importers of PC boxes from Vietnam reported U.S. shipments starting in 2024; almost all of their shipments in 2024 went to other end users in full year 2024 and interim 2024 with the small remainder going to agricultural end users, although in interim 2025, nearly *** of their shipments were to agricultural end users.[53]

Geographic Overlap. U.S. producers reported shipping the domestic like product to all regions in the United States during the POI and responding importers reported selling to all regions in the contiguous United States.[54]

Simultaneous Presence in Market. U.S. imports of PC boxes from China were present in every month from January 2024 through June 2025, and U.S. imports of PC boxes from Vietnam were present in every month from March 2024 through June 2025.[55] Based on the pricing data, domestically produced PC boxes were sold in the U.S. market during all 14 quarters of the POI, and subject imports from China were sold in the U.S. market during 13 of 14 quarters.[56]

Conclusion. The record indicates that subject imports from China and Vietnam are generally fungible with the domestic like product and each other. It also shows that subject imports from both countries and the domestic like product were sold in overlapping channels of distribution and geographic markets and were simultaneously present in the U.S. market during the POI. Because there is a reasonable overlap of competition between and among subject imports from China and Vietnam and the domestic like product, we analyze subject imports from China and Vietnam on a cumulated basis in determining whether the domestic industry is materially injured by reason of subject imports.

[52] CR/PR at Table 2.2.
[53] CR/PR at Table 2.2.
[54] CR/PR at Table 2.3.
[55] CR/PR at Table 4.7.
[56] CR/PR at Tables 5.7-5.10.

V. Material Injury by Reason of Subject Imports

Based on the record in the final phase of these investigations, we find that an industry in the United States is materially injured by reason of imports of PC boxes from China that Commerce has found to be sold in the United States at less than fair value and subsidized by the government of China.

A. Legal Standards

In the final phase of antidumping and countervailing duty investigations, the Commission determines whether an industry in the United States is materially injured or threatened with material injury by reason of the imports under investigation.[57] 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 operations.[58] The statute defines "material injury" as "harm which is not inconsequential, immaterial, or unimportant."[59] In assessing whether 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.[60] 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."[61]

Although the statute requires the Commission to determine whether the domestic industry is "materially injured or threatened with material injury by reason of" unfairly traded imports,[62] it does not define the phrase "by reason of," indicating that this aspect of the injury

[57] 19 U.S.C. §§ 1671d(b), 1673d(b).

[58] 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).

[59] 19 U.S.C. § 1677(7)(A).

[60] 19 U.S.C. § 1677(7)(C)(iii).

[61] 19 U.S.C. § 1677(7)(C)(iii).

[62] 19 U.S.C. §§ 1671d(b), 1673d(b).

analysis is left to the Commission's reasonable exercise of its discretion.[63] 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.[64]

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 injury threshold.[65] In performing its examination, however, the Commission need not isolate

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[63] *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'g,* 944 F. Supp. 943, 951 (Ct. Int'l Trade 1996).

[64] 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).

[65] 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, (Continued...)

the injury caused by other factors from injury caused by unfairly traded imports.[66] 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.[67] It is clear that the existence of injury caused by other factors does not compel a negative determination.[68]

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."[69] The Commission ensures that it has "evidence in the record" to "show that the

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(…Continued)
developments in technology and the export performance and productivity of the domestic industry"); *accord Mittal Steel*, 542 F.3d at 877.

[66] 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.").

[67] S. Rep. 96-249 at 74-75; H.R. Rep. 96-317 at 47.

[68] *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.").

[69] *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 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 *Swiff-Train v. United States*, 793 F.3d 1355 (Fed. Cir. 2015), the Federal Circuit affirmed the Commission's causation analysis as comporting with the Court's guidance in *Mittal*.

harm occurred 'by reason of' the LTFV imports," and that it is "not attributing injury from other sources to the subject imports." [70] The Federal Circuit has examined and affirmed various Commission methodologies and has disavowed "rigid adherence to a specific formula."[71]

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.[72] Congress has delegated this factual finding to the Commission because of the agency's institutional expertise in resolving injury issues.[73]

B. Conditions of Competition and the Business Cycle

The following conditions of competition inform our analysis of whether there is material injury by reason of subject imports.

1. Demand Considerations

Demand for PC boxes is largely driven by the packaging needs of customers in the agriculture, seafood, and construction industries, as well as by the increasing emphasis that such customers have placed on eco-sustainability.[74] According to Petitioners, U.S. demand for PC boxes derives from the needs of customers that transport products, primarily in the agriculture industry, from their source to retailers.[75]

All responding domestic producers and most importers reported that U.S. demand for PC boxes steadily increased or fluctuated up since January 1, 2022, while purchasers' responses

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[70] *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.

[71] *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.").

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

[73] *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.").

[74] CR/PR at 1.5, 1.13-1.14, 2.1, 2.8.

[75] Petitioners Prehearing Br. at 13.

were more mixed, with almost half reporting that demand did not change and half reporting that demand steadily increased or fluctuated up.[76] In Petitioners' view, demand for PC boxes "skyrocketed" over the POI and is currently "booming," driven by customers shifting to more eco-friendly packaging.[77] Petitioners claim that customers increasingly are moving away from wax corrugated boxes and non-recyclable boxes for transporting goods and that PC boxes are also lighter in weight than other types of boxes, which allows for weight savings in shipments and more product per truckload.[78] Petitioners also claim that they "were at the forefront of designing and developing PC boxes for the specific purpose of being a recyclable and sustainable alternative to non-recyclable boxes."[79] In Petitioners' view, their marketing efforts were instrumental in increasing demand for PC boxes over the POI and the large growth in apparent U.S. consumption in 2024 and interim 2025 reflects customers' increasing preference for a recyclable and environmentally friendly product,[80] but domestic producers have been unable to fully benefit from increased demand because of underselling by subject imports.[81]

Apparent U.S. consumption of PC boxes increased from 53.7 million pounds in 2022 to 59.5 million pounds in 2023 and 74.1 million pounds in 2024, for an overall increase of 37.9 percent during the POI.[82] Apparent U.S. consumption was 3.4 percent higher in interim 2025, at 40.3 million pounds, than in interim 2024, at 39.0 million pounds.[83]

2. Supply Considerations

The domestic industry was the largest supply source for the U.S. market during the POI.[84] The domestic industry's share of apparent U.S. consumption declined from 82.9 percent in 2022 to 77.2 percent in 2023 and 66.3 percent in 2024, for an overall decline of 16.7

[76] CR/PR at Table 2.6.
[77] Petitioners Prehearing Br. at 13.
[78] Petitioners Response to Commission Questions at 1, Exhs. 2, 3, 4.
[79] Petitioners Prehearing Br. at 13-14.
[80] Petitioners Response to Commission Questions at 1, Exhs. 2, 3, 4.
[81] Petitioners Prehearing Br. at 13-14.
[82] CR/PR at Tables 4.9, C.1.
[83] CR/PR at Tables 4.9, C.1.
[84] CR/PR at Tables 4.9, C.1.

percentage points.[85] The domestic industry's share of apparent U.S. consumption was 4.0 percentage points higher in interim 2025, at 68.0 percent, than in interim 2024, at 63.9 percent.[86]

Domestic producers reported excess capacity during the POI.[87] Several U.S. producers, including SeaCa, MDI, and ***, announced expansions and new equipment installations during the period.[88] At the end of 2024, Inteplast acquired fellow petitioner CoolSeal, although CoolSeal will continue operating as its subsidiary.[89]

The domestic industry's practical PC boxes capacity increased from 97.5 million pounds in 2022 to 111.2 million pounds in 2023 and 116.6 million pounds in 2024; its practical PC boxes capacity was higher in interim 2025, at 60.4 million pounds, than in interim 2024, at 58.0 million pounds.[90] Its practical PC boxes capacity utilization rate decreased from 47.5 percent in 2022 to 43.0 percent in 2023 and 42.6 percent in 2024; its practical PC boxes capacity utilization rate was higher in interim 2025, at 43.7 percent, than in interim 2024, at 41.4 percent.[91]

Cumulated subject imports were the second-largest supply source for the U.S. market during the POI.[92] Subject imports' share of apparent U.S. consumption increased from *** percent in 2022 to *** percent in 2023 and *** percent in 2024; it was lower in interim 2025, at *** percent, than in interim 2024, at *** percent.[93]

Nonsubject imports were the smallest source of supply during the POI.[94] Their share of apparent U.S. consumption decreased from *** percent in 2022 to *** percent in 2023 and ***

[85] CR/PR at Tables 4.9, C.1.
[86] CR/PR at Tables 4.9, C.1.
[87] CR/PR at Table 3.7. Three producers, ***, ***, and ***, reported that they had excess capacity after losing orders to low-priced subject imports. *Id.* at Table 3.6.
[88] CR/PR at Tables 3.3, 3.4.
[89] CR/PR at Table 3.3.
[90] CR/PR at Table 3.5.
[91] CR/PR at Tables 3.5, 3.7.
[92] CR/PR at Tables 4.9, C.1.
[93] CR/PR at Tables 4.9, C.1.
[94] CR/PR at Tables 4.9, C.1.

percent in 2024; their share was higher in interim 2025, at *** percent, than in interim 2024, at *** percent.[95] Nonsubject import sources include Peru, Canada, Colombia, India, and Taiwan.[96]

All six responding domestic producers, most importers, and all purchasers reported that they did not experience supply constraints during the POI.[97] The three importers that reported experiencing supply constraints attributed those issues to the COVID-19 pandemic, high ocean freight costs, and lack of available capacity of U.S. producers to accommodate a shift from wax boxes to plastic corrugated boxes.[98]

3. Substitutability and Other Conditions

Based on the record, we find that there is a high degree of substitutability between subject imports and domestically produced PC boxes. As discussed above, nearly all responding domestic producers and purchasers reported that subject imports from each subject country were always or frequently interchangeable and nearly all responding importers reported that subject imports from each subject country were at least sometimes interchangeable with each other and the domestic like product.[99] As discussed above, most purchasers reported that U.S.-produced PC boxes and PC boxes imported from China and Vietnam were comparable across purchasing factors except for discounts offered, lead time length, lead time reliability, and price.[100]

We also find that price is an important factor in purchasing decisions for PC boxes, among other important factors. Price/cost was most frequently identified as among the top three purchasing factors along with customization/product range.[101] Price was among the factors most frequently reported as very important by purchasers; more purchasers identified availability and product consistency/low defect rates as very important and the same number

[95] CR/PR at Tables 4.9, C.1.
[96] CR/PR at 2.7.
[97] CR/PR at 2.8.
[98] CR/PR at 2.8.
[99] CR/PR at Table 2.16.
[100] CR/PR at Table 2.14.
[101] CR/PR at Table 2.8.

of purchasers identified lead time length and lead time reliability as very important.[102] In response to questions concerning how often differences other than price were significant in sales of PC boxes from different sources, all domestic producers reported that there are never significant differences other than price between domestically produced PC boxes and PC boxes imported from each subject country.[103] Most importers reported that such differences were only sometimes or never significant when comparing the domestic like product with PC boxes from China and Vietnam.[104] With respect to purchasers, a majority of responding firms reported that differences other than price were only sometimes or never significant when comparing U.S. produced PC boxes to PC boxes from China, while all responding purchasers reported this was the case when comparing U.S.-produced PC boxes to imports from Vietnam.[105]

During the POI, domestic producers and U.S. importers primarily sold PC boxes through short-term contracts and the remainder via spot sales.[106] Domestic producers and importers reported setting prices using transaction-by-transaction negotiations, contracts, set price lists, and other methods.[107] Most domestic producers and U.S. importers reported that they quote prices on a delivered basis, and most domestic producers reported that they offer discounts, while most U.S. importers reported that they do not.[108]

Domestic producers reported that 83.7 percent of their commercial shipments were produced to order and the remaining 16.3 percent were sold from inventory, with lead times averaging 16 days and one day, respectively.[109] Importers of subject merchandise reported that 59.6 percent of their commercial shipments were produced to order, 35.9 percent were

[102] CR/PR at Table 2.9.
[103] CR/PR at Table 2.18.
[104] CR/PR at Table 2.19.
[105] CR/PR at Table 2.20.
[106] CR/PR at Table 5.6.
[107] CR/PR at Table 5.5.
[108] CR/PR at 5.7.
[109] CR/PR at 2.14.

sold from U.S. inventories, and 4.6 percent were sold from foreign inventories, with lead times averaging 36 days, two days, and six to eight weeks, respectively.[110]

The primary raw material used in the production of PC boxes is plastic resin consisting of 50 percent or more of polypropylene.[111] Polypropylene is produced through the polymerization of propylene, which is derived from crude oil, propane, or coal.[112] Other raw materials include talc, calcium carbonate, and coloring.[113] Global prices for polypropylene and propylene fluctuated but decreased overall by 22.6 percent and 13.2 percent, respectively, between January 2022 and June 2025.[114] Between January 2022 and June 2025, global crude oil prices fluctuated but declined overall by 18.1 percent, while global energy prices fluctuated but declined overall by 24.0 percent.[115]

Raw material costs represent the largest component of the domestic industry's cost of goods sold ("COGS").[116] The domestic industry's raw materials' share of COGS decreased from 62.9 percent in 2022 to 55.7 percent in 2023, then increased to 57.2 percent in 2024; it was 1.4 percentage points lower in interim 2025 compared to interim 2024.[117] Three out of five responding U.S. producers reported their contracts were not indexed to raw materials while the remaining said they were.[118] All responding U.S. importers reported their contracts were not indexed to raw materials.[119]

PC boxes from China are subject to an additional 25 percent *ad valorem* duty under section 301 of the Trade Act of 1974.[120] Prior to the close of the record and at the time of the

[110] CR/PR at 2.14.

[111] CR/PR at 5.1. Domestic producers report primarily using virgin polypropylene, although some also recycle scrap or post-consumer polypropylene. *Id.* at 5.1 & 6.17.

[112] CR/PR at 5.1 & 5.3. Propane is a byproduct of natural gas processing and crude oil refining. *Id.* at 5.3. The method of deriving propylene from coal is used primarily in China. *Id.*

[113] CR/PR at 6.17 & Table 6.4.

[114] CR/PR at Tables 5.1–5.2 & Figure 5.1.

[115] CR/PR at Tables 5.3–5.4 & Figure 5.2.

[116] CR/PR at Table 6.1.

[117] CR/PR at 5.1 & Table 6.1.

[118] CR/PR at 5.6.

[119] CR/PR at 5.7.

[120] CR/PR at 1.10.

Commission vote, PC boxes from China and Vietnam were subject to additional 20 percent *ad valorem* duties under the International Emergency Economic Powers Act ("IEEPA").[121]

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."[122]

The volume of cumulated subject imports increased from *** pounds in 2022 to *** pounds in 2023 and *** pounds in 2024, for an overall increase of *** percent; it was lower in interim 2025, at *** pounds, than in interim 2024, at *** pounds.[123] Subject imports as a share of apparent U.S. consumption increased from *** percent in 2022 to *** percent in 2023 and *** percent in 2024.[124] Although subject import market share was lower in interim 2025, at *** percent, than in interim 2024, at *** percent, it was still higher than in 2022 and 2023.[125]

Accordingly, we find that the volume of cumulated subject imports and the increase in that volume are significant, both in absolute terms and relative to U.S. consumption.

D. Price Effects of the Subject Imports

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

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[121] CR/PR at 1.10–1.11, Table 1.5. Effective February 4, 2025, PC boxes originating in China were subject to an additional ten percent *ad valorem* duty under IEEPA, and on March 4, 2025, that additional duty increased to 20 percent ad valorem. However, effective November 10, 2025, that additional duty was reduced back to ten percent. *Id.* Effective April 5, 2025, PC boxes originating in China were subject to an additional ten percent ad valorem duty as part of tariffs initiated in April 2025 under IEEPA. That duty rose to 84 percent ad valorem effective April 9, 2025, and rose again to 125 percent effective April 10, 2025. However, effective May 14, 2025, the duty rate for tariffs initiated in April 2025 under IEEPA on products originating in China was reduced to 10 percent. *Id.* at 1.11. Effective April 5, 2025, PC boxes from Vietnam became subject to an additional 10 percent *ad valorem* duty under IEEPA, which increased to 46 percent on April 9, 2025, and returned to 10 percent on April 10, 2025. Effective August 7, 2025, Vietnam was assigned an individualized country duty of 20 percent. *Id.*

[122] 19 U.S.C. § 1677(7)(C)(i).

[123] CR/PR at Table 4.2.

[124] CR/PR at Tables 4.9 & C.1.

[125] CR/PR at Tables 4.9 & C.1.

> (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.[126]

As discussed above, we find that there is a high degree of substitutability between subject imports and domestically produced PC boxes and that price is an important factor in purchasing decisions, among other important factors.

The Commission collected quarterly pricing data from the responding domestic producers and U.S. importers for the total quantity and f.o.b. value of five pricing products shipped to unrelated customers during the POI.[127] Three domestic producers and four U.S. importers provided usable pricing data for sales of the requested products, although not all firms reported pricing for all products for all quarters.[128] Pricing data reported by these firms accounted for *** percent of U.S. shipments of domestically produced PC boxes and *** percent of U.S. shipments of subject imports from China.[129] There was no pricing data for

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[126] 19 U.S.C. § 1677(7)(C)(ii).

[127] The five pricing products are as follows:

Product 1.-- Eastern corn box, 19-20 inches long, 11-13 inches wide, 10.5-11.5 inches deep; sheet thickness of 4 millimeters, printed

Product 2.-- Western corn box, 19-20 inches long, 11-13 inches wide, 11.6-13 inches deep; sheet thickness of 4 millimeters, printed

Product 3.-- 5-kilogram asparagus box, of various dimensions, printed

Product 4.-- 60-count vegetable/broccoli box, 19-20 inches long, 11-12 inches wide, 10.5-11.5 inches deep, sheet thickness of 4 millimeters, printed

Product 5.—Agricultural/corn box, 21-23 inches long, 13-15 inches wide, 7-9 inches deep, sheet thickness of 4 millimeters, printed

CR/PR at 5.8.

[128] CR/PR at 5.8.

[129] CR/PR at 5.8.

subject imports from Vietnam because the importer accounting for the vast majority of subject imports from Vietnam did not keep records allowing it to report its sales by product type.[130]

Subject imports undersold the domestic like product in 10 out of 19 (or 52.6 percent of) quarterly comparisons at margins ranging from *** to *** percent and averaging *** percent.[131] There were *** pounds of reported subject import sales in quarters of underselling, equivalent to *** percent of the total volume of reported sales of subject imports covered by the Commission's pricing data during the POI.[132] Subject imports oversold domestically produced PC boxes in 9 out of 19 (or 47.4 percent of) quarterly comparisons at margins ranging from *** to *** percent and averaging *** percent.[133] There were *** pounds of subject import sales in quarters of overselling, equivalent to *** percent of the total volume of reported sales of subject imports.[134] On an annual basis, subject imports undersold domestically produced PC boxes in 2 of 4 quarterly comparisons (involving *** pounds, *** percent of subject import volume in the pricing data in 2022) in 2022, 3 of 6 quarterly comparisons (involving *** pounds, *** percent of subject import volume) in 2023, and 4 of 7 quarterly comparisons (involving *** pounds, *** percent of subject import volume) in 2024.[135]

We have also considered purchasers' responses to the Commission's lost sales/lost revenue survey. Commission staff contacted 75 purchasers and received responses to the survey from 15, who reported purchasing *** pounds of PC boxes during the POI, including *** pounds of subject imports.[136] Ten responding purchasers reported that they had purchased subject imports instead of domestically produced PC boxes, and seven of those purchasers

[130] *See* CR/PR at 4.9 n.10.

[131] CR/PR at Table 5.16.

[132] CR/PR at Table 5.16.

[133] CR/PR at Table 5.16.

[134] CR/PR at Table 5.16.

[135] CR/PR at Table 5.17. In interim 2025, subject imports undersold the domestic like product in 1 of 2 quarterly comparisons involving *** pounds (*** percent of subject import volume). *Id*.

[136] CR/PR at 5.24 & Table 5.18. These data do not include reported purchases by *** as the company was unable to report its purchases in pounds and instead reported in units. CR/PR at Table 5.18. *** reported purchasing *** units of U.S.-produced PC boxes, entirely in 2022, *** units of imports from China during 2022 to 2024, *** units of imports from Vietnam during interim 2025, and *** units from all other sources during January 2022 to interim 2025. *Id.*

reported that the price of subject imports was lower than the price of the domestic product.[137] Of those seven purchasers, four reported that price was a primary reason for their decision to purchase subject imports rather than domestically produced PC boxes, and three estimated purchasing *** pounds of subject imports rather than the domestic like product.[138]

Given the high degree of substitutability between cumulated subject imports and the domestic like product, the importance of price in purchasing decisions, the underselling in the pricing data in terms of both quarterly comparisons and reported sales volume, and the purchasers' lost sales responses, we find that there has been significant underselling by subject imports. The underselling caused a shift in market share from the domestic industry to cumulated subject imports during the POI, especially in 2023 and 2024 when approximately *** percent of subject import volume in the pricing data undersold the domestic like product and cumulated subject imports gained *** percentage points of market share from the domestic industry.[139]

We have also examined whether subject imports depressed or suppressed domestic prices to a significant degree during the POI. Between the first and last quarters of the POI, domestic prices decreased by *** percent for product 1, *** percent for product 2, *** percent for product 3, and *** for product 5; they increased by *** percent for product 4.[140] Prices for imports of product 1 from China, where subject import competition was concentrated, decreased by *** percent from the first available quarter to the last quarter of the POI.[141] The decline in domestic prices occurred as apparent U.S. consumption increased by 37.9 percent from 2022 to 2024 and was 3.4 percent higher in interim 2025 than in interim 2024.[142] Additionally, one of five responding purchasers reported that domestic producers had reduced

[137] CR/PR at 5.26 & Table 5.19.

[138] CR/PR at Tables 5.18, 5.19. The *** pounds of confirmed lost sales is equivalent to *** percent of total U.S. shipments of subject imports over the POI and *** percent of the domestic industry's U.S. shipments during the POI. *Derived from* CR/PR at Tables 5.19 and C.1.

[139] CR/PR at Tables 5.17, C.1.

[140] CR/PR at Tables 5.7 – 5.11, 5.12, 5.13.

[141] *Calculated* from CR/PR at Table 5.7. Price trends are not available for imports of products 2, 3, 4, and 5 from China due to insufficient data. CR/PR at 5.19.

[142] CR/PR at Tables 4.9 & C.1.

prices to compete with lower-priced subject imports, with estimated price reductions of *** percent.[143]

The domestic industry's COGS-to-net-sales ratio fluctuated during the POI, initially decreasing from 80.9 percent in 2022 to 79.8 percent in 2023 before increasing to 84.8 percent in 2024.[144] From 2022 to 2023, the industry's net sales AUV decreased by $0.28 per pound or *** percent, while unit COGS decreased by $0.25 per pound or 13.4 percent and apparent U.S. consumption increased by 10.6 percent.[145] From 2023 to 2024, the industry's net sales AUVs decreased by $0.04 per pound or *** percent, while unit COGS increased by $0.07 per pound or 4.4 percent; apparent U.S. consumption increased by 24.6 percent during that time.[146] Over the full years of the period of investigation, from 2022 to 2024, the industry's net sales AUVs decreased by $0.31 per pound or *** percent, while unit COGS decreased by $0.18 per pound or 9.6 percent and apparent U.S. consumption increased by 37.9 percent.[147] Accordingly, the increase in the domestic industry's COGS to net sales ratio from 2022 to 2024 was due to the industry's net sales AUV declining to a greater degree than unit COGS from 2022 to 2024, even though apparent U.S. consumption increased substantially during that time.[148]

Based on the foregoing, in particular the high degree of substitutability between subject imports and the domestic like product, the importance of price in purchasing decisions, the significant underselling by subject imports, the declines in domestic producers' prices over the POI, the confirmed lost revenue response, and the fact that the domestic industry's net sales AUVs declined more than unit COGS while apparent U.S. consumption increased from 2022 to 2024, we find that subject imports depressed domestic producers' prices to a significant degree.

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[143] CR/PR at Table 5.21.

[144] CR/PR at Tables 6.2 & C.1. It was lower in interim 2025, at 84.1 percent, than in interim 2024, at 86.8 percent. *Id.*

[145] CR/PR at Tables 6.2 & C.1.

[146] CR/PR at Tables 6.2 & C.1.

[147] CR/PR at Tables 6.2 & C.1.

[148] *See* CR/PR at Table C.1. Although the domestic industry's ratio of COGS to net sales in interim 2025 was lower than in interim 2024, it remained higher than it had been in 2022 and 2023. CR/PR at Tables 6.1 & C.1.

In sum, we find that subject imports significantly undersold the domestic like product, leading to lost sales and a shift in market share from the domestic industry to subject imports, and depressed prices for the domestic like product to a significant degree. We therefore find that cumulated subject imports had significant adverse price effects.

E. Impact of the Subject Imports[149]

Section 771(7)(C)(iii) of the Tariff Act provides that examining the impact of subject imports, the Commission "shall evaluate all relevant economic factors which have a bearing on the state of the industry."[150] 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 debts, research and development, and factors affecting 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."[151]

From 2022 to 2024, as U.S. shipments of low-priced cumulated subject imports increased by *** percent and captured 16.7 percentage points of market share from the

[149] The statute instructs the Commission to consider the "magnitude of the dumping margin" in an antidumping proceeding as part of its consideration of the impact of imports. 19 U.S.C. § 1677(7)(C)(iii)(V). In its final determination, Commerce found dumping margins of 83.64 percent for imports of PC Boxes from China. *Polypropylene Corrugated Boxes From the People's Republic of China: Final Affirmative Determination of Sales at Less Than Fair Value*, 91 Fed. Reg. 2739 (Jan. 22, 2026). In its preliminary determination, Commerce found dumping margins of 94.41 to 130.58 percent for imports of PC Boxes from Vietnam. *Polypropylene Corrugated Boxes From the Socialist Republic of Vietnam: Preliminary Affirmative Determination of Sales at Less Than Fair Value, Preliminary Affirmative Determination of Critical Circumstances, In Part, Postponement of Final Determination, and Extension of Provisional Measures*, 90 Fed. Reg. 61377 (Dec. 31, 2025). In addition to this consideration, our impact analysis has considered other factors affecting domestic prices. Our analysis of the significant underselling of subject imports, described in both the price effects discussion and below, is particularly probative to an assessment of the impact of the subject imports.

[150] 19 U.S.C. § 1677(7)(C)(iii); *see also* SAA at 851 and 885 ("In material injury determinations, the Commission considers, in addition to imports, other factors that may be contributing to overall injury. While these factors, in some cases, may account for the injury to the domestic industry, they also may demonstrate that an industry is facing difficulties from a variety of sources and is vulnerable to dumped or subsidized imports.").

[151] 19 U.S.C. § 1677(7)(C)(iii). This provision was amended by the Trade Preferences Extension Act of 2015, Pub. L. 114-27.

industry and depressed domestic prices, the domestic industry's output and employment indicia generally increased by most measures but not in commensurate degree with the 37.9 percent in apparent U.S. consumption.[152] Its financial performance declined substantially over the same period.[153] In interim 2025, the industry's condition improved somewhat but remained worse by most measures than in 2022 and 2023, as the rapid increase in subject imports abated, although the volume and market share of cumulated subject imports remained significant (and subject import market share remained well above that in 2022 and 2023).[154]

The domestic industry's practical capacity increased 19.7 percent from 2022 to 2024, but its production increased to a lesser degree, 7.4 percent, as cumulated subject imports took sales and market share, preventing the domestic industry from utilizing its increased production capacity and fully benefitting from increasing apparent U.S. consumption.[155] As a result, the domestic industry's capacity utilization decreased, to what Petitioners describe as unsustainable levels due to the capital intensive nature of the PC boxes industry.[156] The domestic industry's total U.S. shipments also increased over the period, although not to the same extent as apparent U.S. consumption as the industry lost *** percentage points in market share to subject imports.[157] As discussed above, the domestic industry's share of apparent U.S. consumption declined from 82.9 percent in 2022 to 77.2 percent in 2023 and 66.3 percent in

[152] CR/PR at Table C.1.

[153] CR/PR at Table C.1.

[154] CR/PR at Tables 4.2, 4.9, C.1

[155] CR/PR at Table C.1. The domestic industry's practical capacity increased from 97.5 million pounds in 2022 to 111.2 million pounds in 2023 and 116.6 million pounds in 2024. CR/PR at Tables 3.5 & C.1. The industry's production increased from 46.3 million pounds in 2022 to 47.9 million pounds in 2023 and 49.7 million pounds in 2024. *Id.*

[156] CR/PR at Table C.1; Petitioners Prehearing Br. at 26-34. Its capacity utilization decreased from 47.5 percent in 2022 to 43.0 percent in 2023 and 42.6 percent in 2024. *Id.* The domestic industry's capacity utilization rate remained below 50.0 percent throughout the POI, indicating that it could have produced and shipped substantially more PC boxes had it not lost sales and market share to cumulated subject imports.

[157] The domestic industry's total U.S. shipments increased from 44.6 million pounds in 2022 to 45.9 million pounds in 2023 and 49.1 million pounds in 2024, for an overall increase of 10.2 percent. CR/PR at Tables 3.9 & C.1. Nonetheless, the industry lost 16.7 percentage points of market share from 2022 to 2024. *Id.* at Tables 4.9 & C.1.

2024, for an overall decline of 16.7 percentage points.[158] The domestic industry's end-of-period inventories and its ratio of end-of-period inventories to total shipments increased overall during the POI.[159] As subject import volume and market share was lower in interim 2025 than in interim 2024, the domestic industry's capacity, production, capacity utilization, U.S shipments, and market share were higher, although its market share and capacity utilization rate were lower than they had been at the beginning of the POI.[160]

Most of the domestic industry's employment indicia generally increased from 2022 to 2024 and were higher in interim 2025 than in interim 2024, including the number of production and related workers ("PRWs"), total hours worked, wages paid, hourly wages, and unit labor costs.[161] The industry's productivity increased overall during from 2022 to 2024 and was higher in interim 2025 than in interim 2025.[162]

Most of the domestic industry's financial performance indicia declined from 2022 to 2024. The industry's net sales value decreased irregularly from 2022 to 2024, while its gross

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[158] CR/PR at Tables 4.9, C.1.

[159] The domestic industry's end-of-period inventories increased from 2.7 million pounds in 2022 to 3.8 million pounds in 2023, and then decreased to 3.7 million pounds in 2024; they were 1.9 million pounds in interim 2024 and 2.3 million pounds in interim 2025. CR/PR at Tables 3.10 & C.1. As a ratio to total shipments, the industry's end-of-period inventories increased from *** percent in 2022 to *** percent in 2023, and then decreased to *** percent in 2024; it was *** percent in interim 2024 and *** percent in interim 2025. *Id.*

[160] The domestic industry's practical capacity was 58.0 million pounds in interim 2024 and 60.4 million pounds in interim 2025. The industry's production was 24.0 million pounds in interim 2024 and 26.4 million pounds in interim 2025. Its capacity utilization was 41.4 percent in interim 2024 and 43.7 percent in interim 2025. The domestic industry's total U.S. shipments were 24.9 million pounds in interim 2024 and 27.4 million pounds in interim 2025. The domestic industry's market share was 63.9 percent in interim 2024 and 68.0 percent in interim 2025. CR/PR at Table C.1.

[161] The domestic industry's number of PRWs increased from 433 in 2022 to 445 in 2023 and 467 in 2024; they were 381 in interim 2024 and 385 in interim 2025. CR/PR at Tables 3.11 & C.1. The industry's total hours worked increased from 879,000 in 2022 to 893,000 in 2023 and 942,000 in 2024; they were 470,000 in interim 2024 and 511,000 in interim 2025. *Id*. Its wages paid increased from $22.0 million in 2022 to $23.0 million in 2023 and $25.0 million in 2024; they were $12.2 million in interim 2024 and $12.9 million in interim 2025. *Id.* The industry's hourly wages increased from $25.00 in 2022 to $25.71 in 2023 and $26.58 in 2024; they were $26.00 in interim 2024 and $25.23 in interim 2025. *Id.* Its unit labor costs increased from $0.47 per pound in 2022 to $0.48 per pound in 2023 and $0.50 per pound in 2024; they were $0.51 per pound in interim 2024 and $0.49 per pound in interim 2025. *Id.*

[162] The domestic industry's productivity was 52.7 pounds per hour in 2022, 53.6 pounds per hour in 2023, and 52.8 pounds per hour in 2024; it was 51.0 pounds per hour in interim 2024 and 51.7 pounds per hour in interim 2025. CR/PR at Tables 3.11 & C.1.

profits, operating income, and net income declined steadily from during that time.[163] The industry's operating and net income margins likewise declined from 2022 to 2024.[164] The industry's capital expenditures increased over the POI, while R&D expenses were flat.[165] As cumulated subject volume and market share was lower in interim 2025 than in interim 2024, the domestic industry's net sales value, gross profits, operating income, net income, and operating and net income margins were also higher, but its operating and net income margins remained substantially lower than they were in 2022 and 2023.[166] Responding domestic producers also reported actual and anticipated negative effects on investment, growth, and development due to subject imports.[167]

As discussed above, cumulated subject imports increased significantly during the POI, and through underselling, captured sales and market share from the domestic industry. Consequently, the domestic industry was unable to fully capitalize on the 37.9 percent increase in apparent U.S. consumption from 2022 to 2024 and instead suffered declining capacity utilization and lower sales volume and revenue than it otherwise would have. Moreover, subject import underselling depressed domestic producer prices to a significant degree, further

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[163] The domestic industry's net sales value decreased from $*** in 2022 to $*** in 2023, and then increased to $*** in 2024. The industry's gross profits decreased from $*** in 2022 to $*** in 2023 and $*** in 2024. Its operating income decreased from $*** in 2022 to $*** in 2023 and $*** in 2024. Its net income decreased from $*** in 2022 to $*** in 2023 and $*** in 2024. CR/PR at Tables 6.1 & C.1.

[164] The domestic industry's operating income as a share of net sales decreased from 9.4 percent in 2022 to 8.8 percent in 2023 and 3.6 percent in 2024; it was 2.8 percent in interim 2024 and 3.9 percent in interim 2025. CR/PR at Tables 6.1 & C.1. The industry's net income as a share of net sales declined from 8.5 percent in 2022 to 8.0 percent in 2023 and 3.2 percent in 2024; it was 2.2 percent in interim 2024 and 3.9 percent in interim 2025. *Id.*

[165] The domestic industry's capital expenditures increased from $*** in 2022 to $*** in 2023 and $*** in 2024; they were $*** in interim 2024 and interim 2025. CR/PR at Tables 6.6 & C.1. *** was the only domestic producer to report R&D expenses, which were in the amount of $*** each year of the POI. *Id.* at 6.22 n.14 & Table C.1.

[166] The domestic industry's net sales value was $*** in interim 2024 and *** in interim 2025. The industry's gross profits were $*** in interim 2024 and $*** in interim 2025. Its operating income was $*** in interim 2024 and $*** in interim 2025. Its net income was $*** in interim 2024 and $*** in interim 2025. The domestic industry's operating income as a share of net sales was 2.8 percent in interim 2024 and 3.9 percent in interim 2025. The industry's net income as a share of net sales was 2.2 percent in interim 2024 and 3.9 percent in interim 2025. CR/PR at Tables 6.1 & C.1.

[167] CR/PR at Tables 6.11–6.12.

reducing the domestic industry's financial performance over the POI. Accordingly, we find that 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, including nonsubject imports and demand, to ensure that we are not attributing injury from such other factors to subject imports. Apparent U.S. consumption increased throughout the POI and does not account for the worsening condition of the domestic industry. Nonsubject imports were the smallest source during the POI, and their volume decreased from 2022 to 2024, although it was higher in interim 2025 than in interim 2024.[168] Their share of apparent U.S. consumption decreased from *** percent in 2022 to *** percent in 2023 and *** percent in 2024; it was higher in interim 2025, at *** percent, than in interim 2024, at *** percent.[169] While the AUVs of importers' U.S. shipments of nonsubject imports were lower than those of subject imports, the decline in volume and market share of nonsubject imports, the much larger and increasing volume and market share of cumulated subject imports, and the significant underselling by subject imports indicate that subject imports had a significant depressing effect on U.S. prices separate from any impact of nonsubject imports.[170] Thus, nonsubject imports cannot explain the injury to the domestic industry that we have attributed to cumulated subject imports.

VI. Conclusion

For the reasons stated above, we determine that an industry in the United States is materially injured by reason of subject imports of PC boxes from China that are found by Commerce to be sold in the United States at less than fair value and subsidized by the government of China.

[168] CR/PR at Tables 4.9 & C.1.

[169] CR/PR at Tables 4.9, C.1.

[170] CR/PR at Tables 4.2, C.1. We recognize that AUV comparisons may be influenced by differences in product mix and changes in product mix over time.

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") on March 18, 2025 by CoolSeal USA Inc. ("CoolSeal"), Perrysburg, Ohio; Inteplast Group Corporation ("Inteplast"), Livingston, New Jersey; SeaCa Plastic Packaging ("SeaCa"), Kent, Washington; and Technology Container Corp. ("Tech Container"), Desoto, Texas, alleging that an industry in the United States is materially injured and threatened with material injury by reason of subsidized imports of polypropylene corrugated boxes ("PC boxes")[1] from China and less-than-fair-value ("LTFV") imports of PC boxes from China and Vietnam. Table 1.1 presents information relating to the background of these investigations [2] [3]

[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] Appendix B presents the Federal Register notice of the cancellation of the Commission's hearing.

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

Effective date	Action
March 18, 2025	Petitions filed with Commerce and the Commission; institution of the Commission investigations (90 FR 13497, March 24, 2025)
April 7, 2025	Commerce's notices of initiation of its countervailing duty investigation with respect to China (90 FR 15555, April 14, 2025) and its LTFV investigations with respect to China and Vietnam (90 FR 15544, April 14, 2025)
May 2, 2025	Commission's preliminary determinations (90 FR 19528, May 8, 2025)
August 20, 2025	Commerce's preliminary determination of its countervailing duty investigation with respect to China (90 FR 40564, August 20, 2025); scheduling of final phase of Commission investigations (90 FR 41595, August 26, 2025)
August 28, 2025	Commerce's preliminary determination of its LTFV investigation with respect to China (90 FR 41988, August 28, 2025)
November 21, 2025	Revised scheduling of Commission investigations (90 FR 54369, November 26, 2025)
December 15, 2025	Second revised scheduling of Commission investigations (90 FR 59202, December 18, 2025)
December 31, 2025	Commerce's preliminary determination of LTFV with respect to Vietnam, preliminary affirmative determination of critical circumstances, in part, and postponement of final determination (90 FR 61377, December 31, 2025)
January 21, 2026	Scheduled date for the Commission's hearing (90 FR 59202, December 18, 2025); hearing cancelled, effective January 16, 2026 (91 FR 2800, January 22, 2026)
January 22, 2026	Commerce's final determinations of its countervailing duty investigation with respect to China (91 FR 2734, January 22, 2026) and its LTFV investigation with respect to China (91 FR 2739, January 22, 2026)
February 17, 2026	Commission's vote with respect to China
March 9, 2026	Commission's views with respect to China
May 15, 2026	Scheduled date for Commerce's final determination with respect to Vietnam
Pending	Scheduled date for the Commission's vote with respect to Vietnam
Pending	Scheduled date for the Commission's views with respect to Vietnam

Note: Due to the lapse in appropriations and ensuing cessation of Commission operations, the Commission revised its schedule for this proceeding.

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—

> 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

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

> or more advanced version of the domestic like product, and (V) in {an antidumping investigation}, the magnitude of the margin of dumping.
>
> 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.

Organization of report

Part 1 of this report presents information on the subject merchandise, 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.

Market summary

PC boxes are generally used for the packaging, storage, conveyance, and transportation of agricultural goods, building products, seafood, and other consumer merchandise.[6] The leading U.S. producers of PC boxes are SeaCa and Inteplast, while leading producers of PC boxes outside the United States that responded to the Commission's questionnaires include *** and *** of China and *** of Vietnam. The leading U.S. importers of PC boxes from China that responded to the Commission's questionnaires are ***. U.S. importer *** accounted for almost all imports of PC boxes from Vietnam in 2024. The leading importers of PC boxes from nonsubject sources (primarily Peru) include ***. U.S. purchasers of PC boxes are mainly distributors of packing products or agricultural end users. Among responding firms, leading purchasers include ***.

Apparent U.S. consumption of PC boxes totaled approximately 74.1 million pounds ($134.1 million) in 2024. Currently, eight firms are known to produce PC boxes in the United States. U.S. producers' U.S. shipments of PC boxes totaled 49.1 million pounds ($95.3 million) in 2024 and accounted for 66.3 percent of apparent U.S. consumption by quantity and 71.1 percent by value. U.S. imports from subject sources totaled *** pounds ($***) in 2024 and accounted for *** percent of apparent U.S. consumption by quantity and *** percent by value. U.S. imports from nonsubject sources totaled *** pounds ($***) in 2024 and accounted for *** percent of apparent U.S. consumption by quantity and *** percent by value.

[6] Petitions, p. 9.

Summary data and data sources

A summary of data collected in these investigations is presented in appendix C, table C.1. The Commission's questionnaires collected data for the years 2022 to 2024 and interim periods January through June of 2024 ("interim 2024") and January through June of 2025 ("interim 2025"). U.S. industry data are based on questionnaire responses of eight firms that accounted for all known U.S. production of PC boxes during 2024. U.S. imports, except as noted, are based on data submitted in response to questionnaires from 21 companies, which are believed to account for more than 80 percent of subject imports from China, virtually all subject imports from Vietnam, and more than 15 percent of imports from nonsubject sources.

Previous and related investigations

PC boxes have not been the subject of prior countervailing or antidumping duty investigations in the United States.

Nature and extent of subsidies and sales at LTFV

Subsidies

On January 22, 2026, Commerce published a notice in the Federal Register of its final determination of countervailable subsidies for producers and exporters of PC boxes from China.[7] Table 1.2 presents Commerce's findings of subsidization of PC boxes in China.

Table 1.2 PC boxes: Commerce's final subsidy determination with respect to imports from China

Entity	Final countervailable subsidy rate (percent)
Dongguan Jian Xin Plastic Products	62.27
Jinan Mantis Co Ltd	62.27
Ningbo Luchen Packaging Technology Co., Ltd	62.27
Shandong PPKG I&E Co. Ltd	62.27
Suzhou Huiyuan Plastic Products Co	62.27
All others	62.27

Source: 91 FR 2734, January 22, 2026.

Note: For further information on programs determined to be countervailable, see Commerce's associated Issues and Decision Memorandum.

Note: Rates are based on facts available with adverse inferences.

Sales at LTFV

On December 31, 2025, Commerce published notice in the Federal Register of its preliminary determination of sales at LTFV with respect to imports from Vietnam.[8] On January 15, 2026, Commerce published a notice in the Federal Register of its final determination of sales at LTFV with respect to imports from China.[9] Commerce's final determination of sales at LTFV with respect to imports from Vietnam is scheduled for May 15, 2025.[10] Tables 1.3 and 1.4 presents Commerce's dumping margins with respect to imports of product from China and Vietnam, respectively.

[7] 91 FR 2734, January 22, 2026.
[8] 90 FR 61377, December 31, 2025.
[9] 91 FR 2739, January 22, 2026.
[10] 90 FR 61377, December 31, 2025.

Table 1.3 PC boxes: Commerce's final weighted-average LTFV margins with respect to imports from China

Producer/Exporter	Final dumping margin (percent)
China-wide entity	83.64

Source: 91 FR 2739, January 22, 2026.

Note: The dumping margin is based on facts available with adverse inferences.

Table 1.4 PC boxes: Commerce's preliminary weighted-average LTFV margins with respect to imports from Vietnam

Producer/Exporter	Preliminary dumping margin (percent)
Viet Nam Jia Bao Rui Company Limited	94.41
Vietnam-Wide Entity	130.58

Source: 90 FR 61377, December 31, 2025.

Note: The dumping margin for the Vietnam-wide entity is based on facts available with adverse inferences.

The subject merchandise

Commerce's scope

In the current proceeding, Commerce has defined the scope as follows:[11]

The merchandise covered by this investigation is polypropylene corrugated boxes. Polypropylene corrugated boxes are boxes, bins, totes, or other load-bearing containers made for holding goods, that are made of corrugated polypropylene sheets, also known as polypropylene hollow core sheets, polypropylene fluted sheets, polypropylene twin wall sheets, or multi wall sheets. Such polypropylene sheets are "corrugated," "fluted," or "hollow core," meaning the inside of the sheet contains channels or pockets of air which make the sheets lightweight, while retaining strength and durability. Polypropylene corrugated boxes are typically produced from a plastic resin consisting of 50 percent or more polypropylene. Polypropylene corrugated boxes are covered by the scope irrespective of the particular mix of polypropylene homo-polymer, polypropylene co-polymer, recycled or virgin polypropylene, or ancillary chemicals such as electrostatic agents or flame retardants. Polypropylene corrugated boxes are formed by corrugated polypropylene sheets cut to length, die-cut into specific box shapes, and may be cut or scored to allow each side of the box to be folded into shape. Polypropylene corrugated boxes may include a tab or attached portion of polypropylene corrugated sheet (commonly referred to as a "manufacturer's joint") that has been cut, slotted, or scored to facilitate the formation of the box by stapling, gluing, welding, or taping the sides together to form a tight seal. One-piece polypropylene corrugated boxes are die-cut or otherwise formed so that the top, bottom, and sides form a single, contiguous unit. Two-piece polypropylene corrugated boxes are those with a folded bottom and a folded top as separate pieces. Multi-piece polypropylene corrugated boxes are those with separate bottoms and tops that are fitted to a single folded piece comprising the sides of the box. Polypropylene corrugated boxes may be printed with ink or digital designs.

The subject merchandise includes polypropylene corrugated boxes with or without handles, with or without lids or tops, with or without reinforcing wire, whether in a one-piece, two-piece, or multi-piece configuration, and whether folded into shape or in an unfolded form. The subject merchandise includes all polypropylene corrugated boxes regardless of size, shape, or dimension. The subject merchandise also includes polypropylene corrugated box lids or tops when imported separately from polypropylene corrugated boxes.

[11] 90 FR 40564, August 20, 2025.

Tariff treatment

Based upon the scope set forth by Commerce, PC boxes are currently provided for in HTS subheading 3923.10.90 of the Harmonized Tariff Schedule of the United States ("HTS"). The 2026 general rate of duty is 3.0 percent ad valorem for 3923.10.90.[12] Decisions on the tariff classification and treatment of imported goods are within the authority of U.S. Customs and Border Protection.

Below is a summary of additional tariffs applied to the product during the period of investigation. See table 1.5 for a summary of additional tariffs in place as of January 22, 2026.

Section 301 tariffs

Effective September 24, 2018, PC boxes originating in China were subject to an additional 10 percent ad valorem duty under section 301 of the Trade Act of 1974. Effective May 10, 2019, the Section 301 duty for PC boxes increased to 25 percent.[13]

Tariffs initiated under the International Emergency Economic Powers Act ("IEEPA")[14]

Country specific IEEPA tariffs

Effective February 4, 2025, PC boxes originating in China were subject to an additional 10 percent ad valorem duty under IEEPA, and on March 4, 2025, that additional duty increased

[12] USITC, HTS (2026) Revision 1, Publication 5697, January 2026, p. 39.7.31.

[13] 83 FR 47974, September 21, 2018; 84 FR 20459, May 9, 2019. See also HTS provision 9903.88.03 and 9903.88.04 and U.S. notes 20(e), 20(f), and 20(g) to subchapter 3 of chapter 99 and related tariff provisions for this duty treatment. USITC, HTS (2026) Revision 1, Publication 5697, January 2026, pp. 99.3.90 to 99.3.115, 99.3.452. Goods exported from China to the United States prior to May 10, 2019, and entering the United States prior to June 1, 2019, were not subject to the escalated 25 percent duty (84 FR 21892, May 15, 2019).

[14] Multiple tariffs have been enacted under the authority of the International Emergency Economic Powers Act ("IEEPA"), including tariffs that apply to countries that may not be subject in this proceeding. Tariffs specific to Canada, China, and Mexico were initiated in February 2025. Tariffs initiated in April 2025 under IEEPA were applied globally. Tariffs specific to Brazil were initiated in July 2025. Tariffs specific to India were initiated in August 2025. Tariffs under IEEPA have been amended over time. We note that the applicable IEEPA tariffs are currently subject to ongoing litigation. *V.O.S. Selections Inc., v. Trump,* No. 15-1812, 2025 WL 2490634 (Fed. Cir. Aug. 29, 2025) (*en banc*) (holding that IEEPA does not authorize these tariffs), *petition for cert. granted* (Sept. 9, 2025) (No. 25-250).

to 20 percent ad valorem. However, effective November 10, 2025, that additional duty was reduced back to 10 percent.[15]

Tariffs initiated in April 2025 under IEEPA

Effective April 5, 2025, PC boxes originating in China were subject to an additional 10 percent ad valorem duty as part of tariffs initiated in April 2025 under IEEPA. That duty rose to 84 percent ad valorem effective April 9, 2025, and rose again to 125 percent effective April 10, 2025. However, effective May 14, 2025, the duty rate for tariffs initiated in April 2025 under IEEPA on products originating in China was reduced to 10 percent.[16]

Effective April 5, 2025, PC boxes originating in Vietnam were subject to an additional 10 percent ad valorem duty as part of tariffs initiated in April 2025 under IEEPA. Effective April 9, 2025, Vietnam was instead assigned an individualized country duty of 46 percent ad valorem. However, effective April 10, 2025, the individualized country duties were suspended and the additional duty rate as part of tariffs initiated in April 2025 under IEEPA for PC boxes originating in Vietnam was returned to 10 percent.[17] Effective August 7, 2025, Vietnam was assigned an individualized country duty of 20 percent.[18]

[15] 90 FR 9121, February 7, 2025; 90 FR 11426, March 6, 2025; 90 FR 11463, March 7, 2025; 90 FR 50725, November 7, 2025. See also HTS heading 9903.01.20 and U.S. note 2(s) and HTS heading 9903.01.24 and U.S. note 2(u) to subchapter 3 of chapter 99 and related tariff provisions for this duty treatment. USITC, HTS (2026) Revision 1, Publication 5697, January 2026, pp. 99.3.4 to 99.3.5, 99.3.365 to 99.3.366.

[16] The duty as part of tariffs initiated in April 2025 under IEEPA is in addition to the 10 percent ad valorem duty under IEEPA that went into effect on November 10, 2025, for China. 90 FR 15041, April 7, 2025; 90 FR 15509, April 14, 2025; 90 FR 15625, April 15, 2025; 90 FR 21831, May 21, 2025; 90 FR 39305, August 14, 2025; 90 FR 50729, November 7, 2025. See also HTS headings 9903.01.25 and 9903.01.63 and U.S. note 2(v) to subchapter 3 of chapter 99 and related tariff provisions for this duty treatment. USITC, HTS (2026) Revision 1, Publication 5697, January 2026, pp. 99.3.5 to 99.3.42, 99.3.366, 99.3.373.

[17] Individualized country duties as part of tariffs initiated in April 2025 under IEEPA for all countries other than China were suspended April 10, 2025, until August 7, 2025. 90 FR 15041, April 7, 2025; 90 FR 15625, April 15, 2025; 90 FR 30823, July 10, 2025; 90 FR 37963, August 6, 2025. See also HTS headings 9903.01.25 and 9903.01.72 and U.S. note 2(v) to subchapter 3 of chapter 99 and related tariff provisions for this duty treatment. USITC, HTS (2026) Revision 1, Publication 5697, January 2026, pp. 99.3.5 to 99.3.42, 99.3.366, 99.3.375.

[18] 90 FR 37963, August 6, 2025. See also HTS heading 9903.02.69 and U.S. note 2(v) to subchapter 3 of chapter 99 and related tariff provisions for this duty treatment. USITC, HTS (2026) Revision 1, Publication 5697, January 2026, pp. 99.3.5 to 99.3.42, 99.3.397.

Table 1.5 PC boxes: Additional tariffs on imports originating in China and Vietnam as of January 22, 2026

Duty rates in percent ad valorem

Additional tariff	China	Vietnam
Section 301	25	Not applicable
IEEPA – China specific	10	Not applicable
Tariffs initiated in April 2025 under IEEPA	10	20
Total additional ad valorem rate	45	20

Source: Federal Register notices and other sources cited in this section (Tariff treatment).

Note: Duty rates in the table reflect the duty rates as of the writing of this report. See the text above for historical changes to the additional tariffs.

The product

Description and applications

PC boxes are containers, including boxes, crates, and totes, that are composed of corrugated polypropylene sheets.[19] These containers are primarily used to pack, store, or transport goods, most commonly in the agricultural, seafood, and construction industries. Industries often identify PC boxes by the products that they are intended to contain, such as "asparagus boxes" or "seafood boxes" (figure 1.1).

Figure 1.1 PC boxes: Examples of PC boxes

Source: Petitions, vol. 1, p. 8.

[19] Petitions, vol. 1, pp. 7 to 9. Corrugated polypropylene sheets may also be referred to as hollow core, twin wall, or multi wall polypropylene sheets. Petitions, vol. 1, p. 7.

Due to their corrugated polypropylene construction, PC boxes are a strong, lightweight, water resistant, and recyclable packaging option.[20] The product composition is typically 90 to 95 percent polypropylene, with the remainder including other chemical additives such as talc or calcium carbonate (for stiffening) and colorants.[21] They often have a square or rectangular bottom, four sides, and a full or partial top. They may vary in dimensions, shape (e.g., sides may not be perpendicular to the base), and number of pieces.[22] U.S. producers report that these containers are highly customizable and may include elements such as handles, lids, tops, wire reinforcement, manufacturers' joints, and printed designs, according to customer specifications.[23] End users purchase PC boxes either directly from manufacturers or from distributors, and the product may ship folded (i.e., formed as a box) or unfolded (i.e., flat, such that it needs to be folded to form a finished box).[24] Domestic and imported PC boxes are reported to be interchangeable.[25]

[20] Polyreflex, "Some Common Types of PP Corrugated Boxes," accessed April 11, 2025; conference transcript, p. 20 (Herrmann). Corrugated sheets of polypropylene have two flat walls connected by narrow hollow channels. Petitions, vol. 1, p. 9.

[21] Conference transcript, pp. 44, 90 to 91 (Nist).

[22] Petitions, vol. 1, p. 8.

[23] Petitions, vol. 1, p. 8; conference transcript, pp. 48, 91 (Nist).

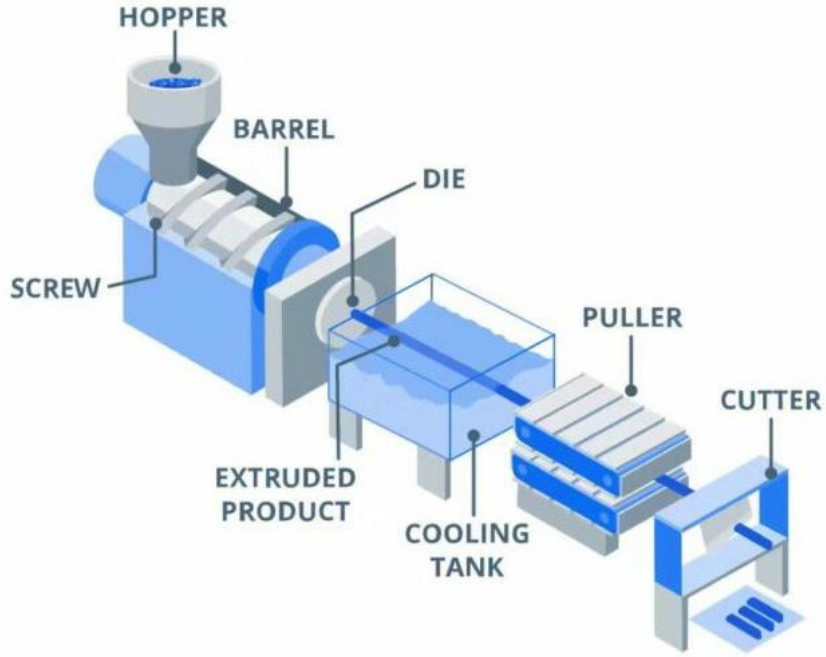
[24] Petitions, vol. 1, p. 8.

[25] Conference transcript, p. 6 (Herrmann).

Manufacturing processes

Production of PC boxes has two stages: the formation of polypropylene corrugated sheets through extrusion, and die cutting and other finishing processes that transform the sheets into boxes.[26] First, polypropylene pellets are heated to their melting point.[27] The liquified polypropylene is then sent through an extruder, where it is pushed through a die that shapes the corrugated sheets (figure 1.2).[28] Due to the waste generated and cleaning required by a stoppage, as well as the time required to start an extruder (up to six hours), producers prioritize the continuous operation of extruders.[29] After extrusion, the sheets are cooled and then coated (e.g., with fire retardant) and printed with logos or other graphics according to end user specifications.[30]

Figure 1.2 PC boxes: Polypropylene extrusion line



Source: Petitions, vol. 1, p. 10.

[26] Petitions, vol. 1, pp. 9 to 11.

[27] Some producers operate a closed-loop system, where trimmings from the extruded sheets and scraps from the die cutting process are recycled and mixed with virgin resin. Conference transcript, p. 58 (Nist).

[28] Industrial Quick Search, "Plastic Extrusion: Machines, Uses and Processes," accessed March 25, 2025; conference transcript, pp. 8 to 9 (Nist).

[29] Conference transcript, pp. 43 to 44 (Hinkle and Rosenthal).

[30] Petitions, vol. 1, pp. 10 to 11.

Next, a die cutting machine cuts and scores the polypropylene corrugated sheets such that they can be folded into boxes of a particular size and shape.[31] To offer a range of customized containers, manufacturers may have hundreds of dies—likened to cookie cutters—that can be switched out of the die cutting machine to achieve specific dimensions and features.[32] Some producers then join the sides of the boxes with glue or sonic welding, depending on end use. Finally, the boxes may be folded by the producer, or they may be shipped flat to be folded by the customer.[33]

The machinery used to produce PC boxes is capital intensive and cannot be used to manufacture other products.[34] The petitioners stated that all PC boxes are made with the same production methods, type of equipment, and workers.[35] In the United States, the box finishing steps described above (die cutting, joining, and folding) are automated and typically occur on separate equipment located in the same production facility.[36] Petitioners state that they believe some foreign producers may complete certain finishing processes by hand, and they may occur across multiple operations.[37]

[31] Conference transcript, p. 9 (Nist).
[32] Conference transcript, pp. 37, 49 (Nist).
[33] Petitions, vol. 1, pp. 10 to 11; conference transcript, pp. 9, 39 (Nist), p. 36 (Herrmann).
[34] Conference transcript, p. 9 (Nist) and p. 20 (Herrmann).
[35] Conference transcript, p. 20 (Herrmann).
[36] Conference transcript, p. 39 (Nist). However, one U.S. producer reports that it cuts, prints, glues, and folds its PC boxes in one manufacturing step. Conference transcript, pp. 71 to 72 (Dowd).
[37] Conference transcript, p. 73 (Dowd).

Domestic like product issues

No issues with respect to domestic like product have been raised in these investigations. In the preliminary phase of these investigations, the Commission defined a single domestic like product, coextensive with the scope.[38] In the final phase of these investigations, no parties requested data or other information necessary for the analysis of the domestic like product.

[38] Polypropylene Corrugated Boxes from China and Vietnam, Inv. Nos. 701-TA-757 and 731-TA-1737-1738 (Preliminary), USITC Publication 5622, May 2025, p. 9.

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

U.S. market characteristics

PC boxes are boxes, totes, or other containers made of corrugated polypropylene sheets (also known as polypropylene hollow core sheets, polypropylene twin wall sheets, or multi wall sheets). Most PC boxes include an enclosed bottom wall, four side walls, and a partially enclosed top wall. PC boxes commonly come in square or rectangular cross sections, which may be tapered such that their length or width becomes narrower from base to peak. PC boxes may be printed with ink or digital designs such as the printed name or image of the commodity for which the box is intended, or the printed name of customers or end-users (for example an agricultural farm or decorative stones manufacturer). PC boxes may be shipped in folded or unfolded form.[1]

PC boxes are recyclable, providing a more ecologically-friendly and desirable alternative to some customers than traditional waxed corrugated cardboard packaging products that cannot be recycled.[2]

Presently, the vast majority of PC boxes produced in the United States are s*ingle-use, food-grade* PC boxes. These are predominantly used for storage and/or shipping of foodstuffs (for example, various vegetables and seafood) and subject to food safety standards and restrictions on re-use.[3] *Multi-use* PC boxes are less prevalent in the U.S. market; these are mostly used in retail and construction sectors.[4]

U.S. producers, importers, and purchasers were asked whether the PC boxes market was subject to distinctive conditions of competition. No responding U.S. producer indicated in their questionnaire response that the market was subject to distinctive conditions of competition. During the Commission's preliminary phase conference, U.S. producers CoolSeal and SeaCa stated that some foreign producers have engaged in duplicating or "reverse engineering" PC boxes developed by the domestic industry (including any time-consuming design elements developed by the U.S. producers) and then selling those boxes to U.S. producers' customers via importing U.S. firms.[5] For example, the General Manager of CoolSeal

[1] Petitions vol.1, pp. 6 to 7.

[2] Petitioners' post conference brief, p. 5.

[3] Conference transcript, pp. 61, 89 (Nist).

[4] Conference transcript, pp. 84 (Nist), 87 to 89 (Nist); Tech Container, Techno Box: Reusable Corrugated Plastic Boxes, https://techcontainer.com/products/techno-boxes-reusable-corrugated-plastic-boxes/, accessed April 8, 2025.

[5] Conference transcript, pp. 16 (Hinkle), 45 to 46, 91 (Nist).

stated, “I have even seen our foreign competitors posting our box designs on their websites, as if they developed the product.”[6] The President of SeaCa stated, “{T}he box just gets picked up, shipped overseas, and knocked off and reproduced at a significantly lower cost.”[7]

On the other hand, only 2 of 11 responding importers indicated that the PC boxes market was subject to distinctive conditions of competition. Specifically, *** reported, “there are other ways to package produce such as bags, bulk, cardboard, wire-bound crates etc.,” while *** reported that “if you take away foreign competition, domestic prices will go up.”

With respect to purchasers, only 3 of 11 responding firms indicated that the market was subject to distinctive conditions of competition. Purchaser *** reported “corrugated cardboard and wirebound wood crates,” purchaser *** reported “service level, quality, and vendor relationship,” and purchaser *** reported “supply and demand.”

During 2022 to 2024, apparent U.S. consumption of PC boxes increased overall in terms of both quantity (37.9 percent) and value (22.4 percent), primarily driven by growth during 2023 to 2024. Apparent U.S. consumption was also higher, by both quantity (3.4 percent) and value (4.8 percent), during interim 2025 compared to interim 2024.

U.S. purchasers

The Commission received 15 usable questionnaire responses from firms that purchased PC boxes during January 2022 to June 2025.[8] [9] [10] Among responding firms, three reported themselves as distributors, seven as agricultural end users, and five as other end users.[11] Large purchasers of PC boxes include ***, ***, and ***.

[6] Conference transcript, p. 16 (Hinkle).

[7] Conference transcript, pp. 47 to 48 (Nist).

[8] See table 5.18 for a list of firms that provided usable purchaser questionnaire responses.

[9] Of the 15 responding purchasers, 6 purchased domestic PC boxes, 9 purchased imports of the subject merchandise from China, 2 purchased imports of the subject merchandise from Vietnam, and 10 purchased imports of PC boxes from other sources.

[10] Eleven purchasers indicated they had marketing/pricing knowledge of domestic product, 10 of China product, 2 of Vietnam product, and 9 of product from nonsubject countries.

[11] Among purchasers that reported themselves as other end users, four firms are event rental companies and one firm is a furniture rental company.

Impact of new or modified tariffs

U.S. producers, importers, and purchasers were asked to report the impact of the section 301 tariffs on Chinese origin products, as well as the impact of tariff announcements and tariff changes associated with recent executive orders since January 2025 on overall demand, supply, prices, or raw material costs (table 2.1). With respect to the section 301 tariffs, most U.S. producers (6 of 8), importers (7 of 13), and purchasers (11 of 15), reported they do not know what impact the tariffs have had. With respect to the new or modified tariffs, most U.S. producers (5 of 7) and most purchasers (9 of 14) reported they did not know what impact the tariffs have had, while an equal number of importers (6 of 13 each) reported that the tariffs did have an impact or they did not know if it had an impact.

Table 2.1 PC boxes: Count of firms' responses regarding the impact of the section 301 tariffs on Chinese origin products and new or modified tariffs

Count in number of firms reporting

Firm type	Tariff type	No	Yes	Don't know
U.S. producers	Section 301 tariff	2	0	6
Importers	Section 301 tariff	2	4	7
Purchasers	Section 301 tariff	2	2	11
U.S. producers	New/modified tariff	2	0	5
Importers	New/modified tariff	1	6	6
Purchasers	New/modified tariff	1	4	9

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

Channels of distribution

During the period of investigation, U.S. producers reported U.S. shipments of PC boxes to all four distribution channels for which data were collected, with the majority of shipments going to agricultural end users throughout the period. With respect to imports from subject sources, U.S. shipments of imports from China went to agricultural end users and other end users, while nearly all shipments of imports from Vietnam went to other end users during 2024 and were split between agricultural end users (*** percent) and other end users (*** percent) during interim 2025. U.S. shipments of PC boxes from nonsubject sources were reported for all four channels of distribution, however throughout the period of investigation most of those shipments went to either other end users or agricultural end users, with shares ranging from *** percent to *** percent and *** percent to *** percent, respectively.

Table 2.2 PC boxes: Share of U.S. shipments by source, channel of distribution, and period

Shares in percent; interim is January through June

Source	Channel	2022	2023	2024	Interim 2024	Interim 2025
United States	Distributors	***	***	***	***	***
United States	Agriculture end users	***	***	***	***	***
United States	Seafood end users	***	***	***	***	***
United States	Other end users	***	***	***	***	***
China	Distributors	***	***	***	***	***
China	Agriculture end users	***	***	***	***	***
China	Seafood end users	***	***	***	***	***
China	Other end users	***	***	***	***	***
Vietnam	Distributors	***	***	***	***	***
Vietnam	Agriculture end users	***	***	***	***	***
Vietnam	Seafood end users	***	***	***	***	***
Vietnam	Other end users	***	***	***	***	***
Subject sources	Distributors	***	***	***	***	***
Subject sources	Agriculture end users	***	***	***	***	***
Subject sources	Seafood end users	***	***	***	***	***
Subject sources	Other end users	***	***	***	***	***
Nonsubject sources	Distributors	***	***	***	***	***
Nonsubject sources	Agriculture end users	***	***	***	***	***
Nonsubject sources	Seafood end users	***	***	***	***	***
Nonsubject sources	Other end users	***	***	***	***	***
All imports sources	Distributors	***	***	***	***	***
All imports sources	Agriculture end users	***	***	***	***	***
All imports sources	Seafood end users	***	***	***	***	***
All imports sources	Other end users	***	***	***	***	***

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 “—”.

Geographic distribution

U.S. producers reported selling PC boxes to all regions in the United States while responding importers reported selling to all regions in the contiguous United States (table 2.3). For U.S. producers, 2.5 percent of sales were within 100 miles of their production facility, 54.6 percent were between 101 and 1,000 miles, and 42.9 percent were over 1,000 miles. Importers sold 81.7 percent within 100 miles of their U.S. point of shipment and the remaining 18.3 percent between 101 and 1,000 miles.

Table 2.3 PC boxes: Count of U.S. producers' and U.S. importers' geographic markets

Count in number of firms reporting

Region	U.S. producers	China	Vietnam	Subject sources
Northeast	8	***	***	4
Midwest	8	***	***	4
Southeast	7	***	***	4
Central Southwest	6	***	***	1
Mountains	6	***	***	1
Pacific Coast	7	***	***	4
Other	3	***	***	0
All regions (except Other)	5	***	***	0
Reporting firms	8	***	***	8

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 2.4 provides a summary of the supply factors regarding PC boxes from U.S. producers and from subject countries. Overall, responding U.S. producers and subject suppliers reported increased production capacity and decreased capacity utilization. In 2024, the vast majority of responding U.S. producers' shipments were home market shipments while most of responding foreign producers' shipments were exports to the United States.

Table 2.4 PC boxes: Supply factors that affect the ability to increase shipments to the U.S. market, by country

Quantity in 1,000 pounds; ratio and share in percent

Factor	Measure	United States	China	Vietnam	Subject suppliers
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 all known U.S. production of PC boxes in 2024. Responding foreign producer/exporter firms accounted for an estimated *** percent of U.S. imports of PC boxes from China and *** percent from 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 PC boxes have the ability to respond to changes in demand with large changes in the quantity of shipments of U.S.-produced PC boxes to the U.S. market. The main contributing factor to this degree of responsiveness of supply is the availability of unused capacity, and to a lesser degree, the increasing level of inventory. Factors mitigating responsiveness of supply include limited ability to shift shipments from alternate markets and limited ability to shift production from alternate products. Other products that producers reportedly can produce on the same equipment as PC boxes are ***, ***, and ***.

Subject imports from China

Based on available information, producers of PC boxes from China have the ability to respond to changes in demand with large changes in the quantity of shipments of PC boxes to the U.S. market. The main contributing factors to this degree of responsiveness of supply are the availability of unused capacity and some ability to shift shipments from alternate export markets.[12]

Subject imports from Vietnam

Based on available information, producers of PC boxes from Vietnam have the ability to respond to changes in demand with large changes in the quantity of shipments of PC boxes to the U.S. market. The main contributing factors to this degree of responsiveness of supply are responding Vietnamese producers' availability of unused capacity and their high share of exports to the United States.

Responding Vietnamese producers' capacity increased from *** pounds in 2023 to *** pounds in 2024 and was *** pounds higher during interim 2025 (*** pounds) compared to interim 2024 (*** pounds). Responding Vietnamese producers reported no exports to the United States during 2022 and 2023, however exports to the United States made up *** percent and *** percent of their reported total shipments in 2024 and interim 2025, respectively. Vietnamese producers reported a combined 2026 projected capacity of *** pounds, with the largest responding producer, ***.[13]

Imports from nonsubject sources

Several responding U.S. importers (8 of 21) reported imports of PC boxes from nonsubject sources during the January 2022 to June 2025 time period. Among those U.S. importers, most (6 of 8) reported importing PC boxes from Peru. Responding firms also reported importing from Canada, Colombia, India, and Taiwan (1 firm each) during the same time period.

[12] This assessment is based on information provided from responding foreign producers' questionnaire responses, which are estimated to be a small subset of the PC boxes industry in China. Foreign producers were asked to estimate the percentage of total production of PC boxes in China accounted for by their firm's production in 2024. Combined, responding foreign producers estimate they account for *** percent of total production of PC boxes in China.

[13] ***'s foreign producer questionnaire response, section 2.9.

Supply constraints

All responding U.S. producers and most responding U.S. importers (9 of 12) reported experiencing no supply constraints since January 1, 2022. Of those that reported they had experienced supply constraints, importer *** reported experiencing supply constraints in 2022 due to the COVID-19 pandemic and high ocean freight costs, while importer *** reported experiencing supply constraints throughout 2022 to interim 2025, stating produce companies have been increasingly changing from using wax boxes to plastic corrugated boxes but that U.S. manufacturers have been at full capacity (table 2.5). In addition, importer *** reported experiencing supply constraints throughout the period of investigation but did not provide any explanation as to what these constraints were.

Among the 14 responding purchasers, no firms reported experiencing any supply constraints from either domestic or foreign/imported sources.

Table 2.5 PC boxes: Count of firms' responses regarding timing of supply constraints, by firm type and period

Count in number of firms reporting

Period of constraint	U.S. producers	Importers	Purchasers: Domestic	Purchasers: Foreign / imported
2022	0	3	0	0
2023	0	2	0	0
2024	0	2	0	0
2025	0	2	0	0

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

New suppliers

Two of 14 purchasers indicated that new suppliers entered the U.S. market since January 1, 2022, with *** specifically cited as a new supplier.

U.S. demand

Based on available information, the overall demand for PC boxes is likely to experience at least a moderate change in response to changes in price. The main factor contributing to a higher elasticity of demand for PC boxes is the high number of reported substitutes by firms. Factors decreasing the elasticity of demand for PC boxes are the small cost share of PC boxes in most of their end use products, as well as the limitations in substitute products as reported by some responding firms. For example, purchaser *** reported that during periods of excessive rain, demand for plastic boxes declines while demand for wooden boxes increases as plastic boxes become prone to slipping off pallets. Purchaser *** also reported

wooden crates as a substitute for PC boxes but reported that wooden crates are more expensive than PC boxes and have gotten more difficult to purchase since the COVID-19 pandemic. Purchaser *** reported corrugated boxes as a substitute but noted they cost more than PC boxes, degrade, and are not sustainable or reusable.

End uses and cost share

End uses for PC boxes mostly include packaging used in agriculture (for packing and/or storage of fruits and vegetables), seafood, and, to a lesser extent, construction industries, as well as services sectors such as distribution and retail.[14]

According to responding U.S. producers and importers, PC boxes account for 2 to 15 percent of the cost of the end-use products for which they are used (for example, agricultural produce, seafood, or construction materials).

Business cycles

Nearly all responding U.S. producers (7 of 8) and half of responding importers (7 of 14) indicated that the market was not subject to business cycles. Among the importers that reported the PC boxes market was subject to business cycles, importers ***, ***, and *** indicated the market was affected by harvest season, while importer *** reported that the only business cycle it experiences is quarterly price changes due to index-based pricing.

Most purchasers (8 of 13) reported that the PC boxes market was subject to business cycles, with several firms reporting increased demand during the harvest season. Some purchasers also indicated that weather events can have an impact on the market, with purchaser *** stating that periods of heavy rainfall can lower demand for PC boxes while increasing demand for wood crate boxes as plastic cartons become too slippery.

[14] Conference transcript, pp. 84, 87 to 89 (Nist); Tech Container, Techno Box: Reusable Corrugated Plastic Boxes, https://techcontainer.com/products/techno-boxes-reusable-corrugated-plastic-boxes/, accessed April 8, 2025.

Demand trends

Most responding U.S. producers and importers reported an increase in demand for PC boxes both within and outside the United States since January 1, 2022 (table 2.6). Half of responding purchasers (6 of 12) reported that demand for PC boxes has increased overall within the United States, however almost half of responding purchasers (5 of 12) indicated that demand has not changed within the United States and most (5 of 7) reported that demand has not changed outside of the United States.

Table 2.6 PC boxes: Count of firms' responses regarding overall domestic and foreign demand, by firm type

Count in number of firms reporting

Market	Firm type	Steadily increase	Fluctuate up	No change	Fluctuate down	Steadily decrease
Domestic demand	U.S. producers	6	1	0	0	0
Domestic demand	Importers	3	5	2	0	0
Domestic demand	Purchasers	2	4	5	1	0
Foreign demand	U.S. producers	4	0	1	0	0
Foreign demand	Importers	2	1	0	0	0
Foreign demand	Purchasers	0	0	5	1	1
Demand for end use products	Purchasers	1	1	10	0	1

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

Substitute products

Reported substitutes for PC boxes include cardboard boxes, polyethylene boxes, wooden crates, Styrofoam boxes, and wax boxes. While most U.S. producers (5 of 8) reported there are no substitutes for PC boxes, most importers (7 of 9) and purchasers (10 of 14) reported that there are substitutes. Among those firms that did report substitutes, most indicated that these substitutes do not affect the price of PC boxes.

Substitutability issues

This section assesses the degree to which U.S.-produced PC boxes and imports of PC boxes from subject countries can be substituted for one another by examining the importance of certain purchasing factors and the comparability of PC boxes 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 PC boxes and PC boxes imported from subject sources.[15] Factors contributing to this level of substitutability include the high degree of interchangeability between domestic and subject sources as reported by most responding firms, and limited significant factors other than price. As noted further below, most purchasers reported that U.S.-produced PC boxes and PC boxes imported from China and Vietnam were comparable across several factors except for discounts offered, lead time length, lead time reliability, and price. In addition, although lead times were generally higher for imports of PC boxes from subject sources, only a minority of purchasers (4 of 15) indicated that such differences impact their sourcing decisions.

Factors affecting purchasing decisions

Purchaser decisions based on source

As shown in table 2.7, most purchasers and their customers never make purchasing decisions based on the producer or country of origin.

Table 2.7 PC boxes: Count of purchasers' responses regarding frequency of purchasing decisions based on producer and country of origin

Count in number of firms reporting

Firm making decision	Decision based on	Always	Usually	Sometimes	Never
Purchaser	Producer	1	3	1	10
Customer	Producer	0	2	1	10
Purchaser	Country	0	1	2	11
Customer	Country	0	1	1	10

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

[15] The degree of substitution between domestic and imported PC boxes depends upon the extent of product differentiation between the domestic and imported products and reflects how easily purchasers can switch from domestically produced PC boxes to the PC boxes 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.).

Importance of purchasing domestic product

All responding purchasers (10 of 10) reported that their purchases of PC boxes did not require purchasing U.S.-produced product.

Most important purchase factors

As shown in table 2.8, the most often cited top three factors firms consider in their purchasing decisions for PC boxes were price/cost (9 firms), customization/product range (9 firms), and availability/supply (8 firms). Availability/supply and quality were the most frequently cited first-most important factor (4 firms each), followed by customization/product range (3 firms); price/cost, customization/product range, and /availability/supply were the most frequently reported second-most important factor (3 firms each); and price/cost was the most frequently reported third-most important factor (4 firms).

Table 2.8 PC boxes: Count of ranking of factors used in purchasing decisions as reported by purchasers, by factor

Count in number of firms reporting

Factor	First	Second	Third	Total
Price / Cost	2	3	4	9
Customization / Product range	3	3	3	9
Availability / Supply	4	3	1	8
Quality	4	2	1	7
Customer service / Vendor	2	2	2	6
All other factors	1	2	2	NA

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

Note: Other factors include “lead times” and “extension of credit.” Purchasers *** and *** did not report a third top purchasing factor. Purchaser *** reported customization and customer support as their first most important factor.

A plurality of purchasers (8 of 15) reported that they only sometimes purchase the lowest-priced product, while 5 of 15 responding purchasers reported that they usually purchase the lowest-priced product.

Importance of specified purchase factors

Purchasers were asked to rate the importance of 17 factors in their purchasing decisions (table 2.9). The factors rated as very important by more than half of responding purchasers were availability, delivery terms, graphic/printing quality, lead time length, lead time reliability, price, product consistency/low defect rates, quality meets industry standards, and reliability of supply.

Table 2.9 PC boxes: Count of purchasers' responses regarding importance of purchase factors, by factor

Count in number of firms reporting

Factor	Very important	Somewhat important	Not important
Availability	14	1	0
Product consistency/low defect rates	13	2	0
Price	11	4	0
Lead time length	11	3	1
Lead time reliability	11	3	1
Quality meets industry standards	10	5	1
Reliability of supply	10	4	1
Delivery terms	8	6	1
Graphic/printing quality	8	4	3
Technical support/service	7	4	4
Quality exceeds industry standards	5	8	2
U.S. transportation costs	5	6	3
Minimum quantity requirements	4	9	2
Packaging	4	6	4
Discounts offered	3	9	3
Payment terms	3	7	4
Product range	2	9	3

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

Lead times

Responding U.S. producers and importers reported most of their commercial sales of PC boxes in 2024 as produced-to-order. U.S. producers reported that 83.7 percent of their commercial shipments were produced-to-order with lead times averaging 16 days, while the remaining 16.3 percent came from inventories with lead times averaging 1 day.

U.S. importers reported 59.6 percent of their commercial shipments as produced-to-order with lead times averaging 36 days, 35.9 percent from U.S. inventories with lead times averaging 2 days, and 4.6 percent from foreign inventories with a lead time of six to eight weeks.

Purchasers were also asked to report whether lead times from each source were consistent enough for them to plan their purchases (table 2.10). Most responding purchasers (9 of 15) reported that U.S. suppliers' lead times were either always or usually consistent enough, while only a minority reported this was the case for suppliers of PC boxes from China (4 of 14) and Vietnam (2 of 13).

When asked whether differences in lead times or supply reliability issues impacted their firm's sourcing decisions (table 2.11), most purchasers either indicated that they do not know (6 of 15) or that such differences did not impact their sourcing decisions (5 of 15). Among the purchasers that indicated such differences did impact their sourcing decisions (4 of 15), most cited deliveries from overseas as taking too long.

Table 2.10 PC boxes: Count of purchasers' responses regarding suppliers' lead times are consistent enough to plan purchases, by source

Count in number of firms reporting

Source of purchases	Always	Usually	Sometimes	Rarely or never	Not important	Don't Know
United States	5	4	2	1	0	4
China	2	2	2	1	0	7
Vietnam	2	0	0	0	0	11

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

Table 2.11 PC boxes: Purchasers' responses regarding lead times or supply reliability impact on sourcing decisions, by firm

Count in number of firms reporting

Firm	Suppliers' lead time impact on sourcing decisions	Narrative on suppliers' lead time impact
***	***	***
***	***	***
***	***	***
***	***	***
***	***	***
***	***	***
***	***	***
***	***	***
***	***	***
***	***	***
***	***	***
***	***	***
***	***	***
***	***	***
***	***	***
All firms	Yes: 4; No: 5	NA

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

Supplier certification

A large majority of responding purchasers (12 of 15) indicated they do not require their suppliers to become certified or qualified to sell PC boxes to their firm.

Minimum quality specifications

A majority of responding purchasers (9 of 15) reported that domestically produced product always or usually meets minimum quality specifications (table 2.12). With respect to PC boxes from subject sources, a half of responding purchasers (7 of 14) reported that imports from China always or usually meet minimum quality specifications while the remaining firms reported they do not know. A large majority of responding purchasers (10 of 12) reported they do not know the extent to which imports from Vietnam meet minimum quality specifications.

Table 2.12 PC boxes: Count of purchasers' responses regarding suppliers' ability to meet minimum quality specifications, by source

Count in number of firms reporting

Source of purchases	Always	Usually	Sometimes	Rarely or never	Don't Know
United States	3	6	1	1	5
China	3	4	0	0	7
Vietnam	2	0	0	0	10
Nonsubject sources	4	2	1	0	4

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

Note: Purchasers were asked how often domestically produced or imported PC boxes meet minimum quality specifications for their own or their customers' uses.

Purchasers were also asked to report what characteristics their firm considers when evaluating the quality of a PC box. A large majority of firms (14 of 15) reported characteristics related to the durability or structural integrity of the box, such as its ability to withstand shipping stress, wall thickness, fastness of welds, and pliability.

Changes in purchasing patterns

Almost half of responding purchasers (7 of 15) reported that they had changed suppliers since January 1, 2022. Firms added or increased purchases from PlastPac, Surpack PE, Pakrite, Reusable Transport, and Eco Packaging. Firms also reported dropping certain suppliers of imported PC boxes due to timeliness of delivery or accounting issues. In addition, purchaser *** reported dropping its U.S. supplier due to minimum purchase quantity requirements that it could not meet.

Purchasers were also asked about changes in their purchasing patterns from different sources since January 1, 2022 (table 2.13). Most purchasers reported purchasing from only one to two sources. Among those purchasers that reported making purchases from U.S. producers, most firms reported that their purchasing patterns did not change (4 of 8) or fluctuated up (3 of 8). Purchasers of PC boxes from China primarily reported that their purchases either fluctuated down (3 of 7) or steadily decreased (2 of 7), while the two purchasers of PC boxes from Vietnam reported that their purchases steadily increased or did not change.

Table 2.13 PC boxes: Count of purchasers' responses regarding 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	0	3	4	0	1	6
China	1	1	0	3	2	7
Vietnam	1	0	1	0	0	11
Nonsubject sources	1	1	2	1	0	8
Unknown sources	1	0	0	0	0	9

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

Purchase factor comparisons of domestic products, subject imports, and nonsubject imports

Purchasers were asked a number of questions comparing PC boxes produced in the United States, subject countries, and nonsubject countries. First, purchasers were asked for a country-by-country comparison of the same 17 factors (table 2.14) for which they were asked to rate the importance.

Most purchasers reported that U.S.-produced PC boxes and PC boxes imported from China and Vietnam were comparable across all factors except for discounts offered, lead time length, lead time reliability, and price. Half of responding purchasers (4 of 8) reported U.S.-produced boxes as inferior to boxes from China with respect to discounts offered and price but superior with respect to lead time reliability, while a small majority of purchasers (5 of 8) reported U.S.-produced boxes as superior to boxes from China with respect to lead time length.

Only one purchaser, ***, reported comparisons of U.S.-produced PC boxes to PC boxes imported from Vietnam, ranking both sources as comparable across all 17 factors except for price and reliability of supply. *** reported U.S.-produced PC boxes as inferior with respect to price and reliability of supply compared to PC boxes from Vietnam.

With respect to customization and product range, one of the top reported purchasing factors (table 2.8), nearly all purchasers reported U.S.-produced PC boxes as comparable to PC boxes from subject sources on factors such as graphic/printing quality, product range, and quality either meeting or exceeding industry standards. According to petitioners, U.S. producers are able to produce PC boxes in any size, dimension, and thickness the customer requires.[16]

[16] Petitioners' posthearing brief, p. 1; Petitioners' postconference brief, p. 11.

Table 2.14 PC boxes: Count of purchasers' responses comparing U.S.-produced and imported product, by factor and country pair

Count in number of firms reporting

Factor	Country pair	Superior	Comparable	Inferior
Availability	U.S. vs China	2	5	1
Product consistency/low defect rates	U.S. vs China	0	7	1
Price	U.S. vs China	1	3	4
Lead time length	U.S. vs China	5	2	1
Lead time reliability	U.S. vs China	4	2	2
Quality meets industry standards	U.S. vs China	0	8	0
Reliability of supply	U.S. vs China	1	6	1
Delivery terms	U.S. vs China	3	5	0
Graphic/printing quality	U.S. vs China	0	7	1
Technical support/service	U.S. vs China	1	7	0
Quality exceeds industry standards	U.S. vs China	0	7	1
U.S. transportation costs	U.S. vs China	0	7	1
Minimum quantity requirements	U.S. vs China	1	7	0
Packaging	U.S. vs China	0	8	0
Discounts offered	U.S. vs China	1	3	4
Payment terms	U.S. vs China	1	6	1
Product range	U.S. vs China	1	7	0

Table continued.

Table 2.14 (Continued) PC boxes: Count of purchasers' responses comparing U.S.-produced and imported product, by factor and country pair

Count in number of firms reporting

Factor	Country pair	Superior	Comparable	Inferior
Availability	U.S. vs Vietnam	0	1	0
Product consistency/low defect rates	U.S. vs Vietnam	0	1	0
Price	U.S. vs Vietnam	0	0	1
Lead time length	U.S. vs Vietnam	0	1	0
Lead time reliability	U.S. vs Vietnam	0	1	0
Quality meets industry standards	U.S. vs Vietnam	0	1	0
Reliability of supply	U.S. vs Vietnam	0	0	1
Delivery terms	U.S. vs Vietnam	0	1	0
Graphic/printing quality	U.S. vs Vietnam	0	1	0
Technical support/service	U.S. vs Vietnam	0	1	0
Quality exceeds industry standards	U.S. vs Vietnam	0	1	0
U.S. transportation costs	U.S. vs Vietnam	0	1	0
Minimum quantity requirements	U.S. vs Vietnam	0	1	0
Packaging	U.S. vs Vietnam	0	1	0
Discounts offered	U.S. vs Vietnam	0	1	0
Payment terms	U.S. vs Vietnam	0	1	0
Product range	U.S. vs Vietnam	0	1	0

Table continued.

Table 2.14 (Continued) PC boxes: Count of purchasers' responses comparing imported product, by factor and country pair

Count in number of firms reporting

Factor	Country pair	Superior	Comparable	Inferior
Availability	China vs Vietnam	0	1	0
Product consistency/low defect rates	China vs Vietnam	0	1	0
Price	China vs Vietnam	0	1	0
Lead time length	China vs Vietnam	0	1	0
Lead time reliability	China vs Vietnam	0	1	0
Quality meets industry standards	China vs Vietnam	0	1	0
Reliability of supply	China vs Vietnam	0	1	0
Delivery terms	China vs Vietnam	0	1	0
Graphic/printing quality	China vs Vietnam	0	1	0
Technical support/service	China vs Vietnam	0	1	0
Quality exceeds industry standards	China vs Vietnam	0	1	0
U.S. transportation costs	China vs Vietnam	0	1	0
Minimum quantity requirements	China vs Vietnam	0	1	0
Packaging	China vs Vietnam	0	1	0
Discounts offered	China vs Vietnam	0	1	0
Payment terms	China vs Vietnam	0	1	0
Product range	China vs Vietnam	0	1	0

Table continued.

Table 2.14 (Continued) PC boxes: Count of purchasers' responses comparing U.S.-produced and imported product, by factor and country pair

Count in number of firms reporting

Factor	Country pair	Superior	Comparable	Inferior
Availability	U.S. vs Nonsubject	0	4	0
Product consistency/low defect rates	U.S. vs Nonsubject	0	3	1
Price	U.S. vs Nonsubject	1	3	0
Lead time length	U.S. vs Nonsubject	1	3	0
Lead time reliability	U.S. vs Nonsubject	0	4	0
Quality meets industry standards	U.S. vs Nonsubject	0	4	0
Reliability of supply	U.S. vs Nonsubject	0	4	0
Delivery terms	U.S. vs Nonsubject	1	3	0
Graphic/printing quality	U.S. vs Nonsubject	0	3	1
Technical support/service	U.S. vs Nonsubject	0	4	0
Quality exceeds industry standards	U.S. vs Nonsubject	0	4	0
U.S. transportation costs	U.S. vs Nonsubject	0	4	0
Minimum quantity requirements	U.S. vs Nonsubject	0	3	1
Packaging	U.S. vs Nonsubject	0	4	0
Discounts offered	U.S. vs Nonsubject	0	3	1
Payment terms	U.S. vs Nonsubject	0	4	0
Product range	U.S. vs Nonsubject	0	4	0

Table continued.

Table 2.14 (Continued) PC boxes: Count of purchasers' responses comparing imported product, by factor and country pair

Count in number of firms reporting

Factor	Country pair	Superior	Comparable	Inferior
Availability	China vs Nonsubject	0	2	0
Product consistency/low defect rates	China vs Nonsubject	0	2	0
Price	China vs Nonsubject	0	2	0
Lead time length	China vs Nonsubject	0	2	0
Lead time reliability	China vs Nonsubject	0	2	0
Quality meets industry standards	China vs Nonsubject	0	2	0
Reliability of supply	China vs Nonsubject	0	2	0
Delivery terms	China vs Nonsubject	0	2	0
Graphic/printing quality	China vs Nonsubject	0	2	0
Technical support/service	China vs Nonsubject	0	2	0
Quality exceeds industry standards	China vs Nonsubject	0	2	0
U.S. transportation costs	China vs Nonsubject	0	2	0
Minimum quantity requirements	China vs Nonsubject	0	2	0
Packaging	China vs Nonsubject	0	2	0
Discounts offered	China vs Nonsubject	0	1	1
Payment terms	China vs Nonsubject	0	2	0
Product range	China vs Nonsubject	0	2	0

Table continued.

Table 2.14 (Continued) PC boxes: Count of purchasers' responses comparing imported product, by factor and country pair

Count in number of firms reporting

Factor	Country pair	Superior	Comparable	Inferior
Availability	Vietnam vs Nonsubject	0	1	0
Product consistency/low defect rates	Vietnam vs Nonsubject	0	1	0
Price	Vietnam vs Nonsubject	0	1	0
Lead time length	Vietnam vs Nonsubject	0	1	0
Lead time reliability	Vietnam vs Nonsubject	0	1	0
Quality meets industry standards	Vietnam vs Nonsubject	0	1	0
Reliability of supply	Vietnam vs Nonsubject	0	1	0
Delivery terms	Vietnam vs Nonsubject	0	1	0
Graphic/printing quality	Vietnam vs Nonsubject	0	1	0
Technical support/service	Vietnam vs Nonsubject	0	1	0
Quality exceeds industry standards	Vietnam vs Nonsubject	0	1	0
U.S. transportation costs	Vietnam vs Nonsubject	0	1	0
Minimum quantity requirements	Vietnam vs Nonsubject	0	1	0
Packaging	Vietnam vs Nonsubject	0	1	0
Discounts offered	Vietnam vs Nonsubject	0	1	0
Payment terms	Vietnam vs Nonsubject	0	1	0
Product range	Vietnam vs Nonsubject	0	1	0

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

Note: With respect to cost/price factors, a rating of superior means that the cost/price for the first source in the country pair is generally lower. For example, if a firm reported "U.S. superior," it meant that the U.S. product was generally priced lower than the imported product.

Comparison of U.S.-produced and imported PC boxes

In order to determine whether U.S.-produced PC boxes can generally be used in the same applications as imports from China 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 tables 2.15 to 2.17, most U.S. producers and purchasers reported U.S.-produced boxes were either always or frequently interchangeable with PC boxes from both China and Vietnam. Most responding importers (6 of 10) reported U.S.-produced boxes as always or frequently interchangeable with boxes from China while most (3 of 4) responding importers reported U.S.-produced boxes as only sometimes or never interchangeable with boxes from Vietnam.

Table 2.15 PC boxes: Count of U.S. producers reporting the interchangeability between product produced in the United States and in other countries, by country pair

Count in number of firms reporting

Country pair	Always	Frequently	Sometimes	Never
United States vs. China	5	1	1	0
United States vs. Vietnam	5	1	0	0
China vs. Vietnam	5	1	0	0
United States vs. Other	5	1	0	0
China vs. Other	5	1	0	0
Vietnam vs. Other	5	1	0	0

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

Table 2.16 PC boxes: Count of importers reporting the interchangeability between product produced in the United States and in other countries, by country pair

Count in number of firms reporting

Country pair	Always	Frequently	Sometimes	Never
United States vs. China	3	3	3	1
United States vs. Vietnam	1	0	2	1
China vs. Vietnam	1	0	3	0
United States vs. Other	2	1	2	1
China vs. Other	2	1	1	1
Vietnam vs. Other	1	0	2	0

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

Table 2.17 PC boxes: Count of purchasers reporting the interchangeability between product produced in the United States and in other countries, by country pair

Count in number of firms reporting

Country pair	Always	Frequently	Sometimes	Never
United States vs. China	5	3	0	0
United States vs. Vietnam	2	0	0	0
China vs. Vietnam	1	0	0	0
United States vs. Other	5	1	0	1
China vs. Other	2	1	0	0
Vietnam vs. Other	2	0	0	0

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

In addition, U.S. producers, importers, and purchasers were asked to assess how often differences other than price were significant in sales of PC boxes from the United States, subject, or nonsubject countries (tables 2.18 to 2.20). All responding U.S. producers reported that there were no significant differences other than price when comparing PC boxes across all sources. Most importers reported that such differences were only sometimes or never significant when comparing sales of PC boxes from the United States to sales of imports from China (7 of 11) and Vietnam (3 of 5). With respect to purchasers, a majority of responding firms (5 of 7) reported that differences other than price were only sometimes or never significant when comparing U.S.-produced PC boxes to boxes from China, while all responding purchasers (2 of 2) reported this was the case when comparing U.S.-produced boxes to imports from Vietnam.

Table 2.18 PC boxes: 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

Count in number of firms reporting

Country pair	Always	Frequently	Sometimes	Never
United States vs. China	0	0	0	6
United States vs. Vietnam	0	0	0	6
China vs. Vietnam	0	0	0	6
United States vs. Other	0	0	0	6
China vs. Other	0	0	0	6
Vietnam vs. Other	0	0	0	6

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

Table 2.19 PC boxes: Count of importers reporting the significance of differences between product produced in the United States and in other countries, by country pair

Count in number of firms reporting

Country pair	Always	Frequently	Sometimes	Never
United States vs. China	3	1	5	2
United States vs. Vietnam	1	1	3	0
China vs. Vietnam	0	1	3	0
United States vs. Other	2	1	3	0
China vs. Other	1	1	2	1
Vietnam vs. Other	0	1	2	0

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

Table 2.20 PC boxes: Count of purchasers reporting the significance of differences between product produced in the United States and in other countries, by country pair

Count in number of firms reporting

Country pair	Always	Frequently	Sometimes	Never
United States vs. China	1	1	2	3
United States vs. Vietnam	0	0	0	2
China vs. Vietnam	0	0	0	2
United States vs. Other	1	1	1	2
China vs. Other	0	0	1	2
Vietnam vs. Other	0	0	0	2

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

Elasticity estimates

This section discusses elasticity estimates; parties are encouraged to comment on these estimates and should do so as an attachment to their prehearing or posthearing brief.

U.S. supply elasticity

The domestic supply elasticity for PC boxes measures the sensitivity of the quantity supplied by U.S. producers to changes in the U.S. market price of PC boxes. The elasticity of domestic supply depends on several factors including the level of excess capacity, the ease with which producers can alter capacity, producers' ability to shift to production of other products, the existence of inventories, and the availability of alternate markets for U.S.-produced PC boxes. Analysis of these factors above indicates that the U.S. industry has the ability to greatly increase shipments to the U.S. market; an estimate in the range of 6 to 8 is suggested.

U.S. demand elasticity

The U.S. demand elasticity for PC boxes measures the sensitivity of the overall quantity demanded to a change in the U.S. market price of PC boxes. This estimate depends on factors discussed above such as the existence, availability, and commercial viability of substitute products, as well as the component share of the PC boxes in the production of any downstream products. Based on the available information, the aggregate demand for PC boxes is likely to be at least moderately elastic; a range of at least -1.0 to -2.0 is suggested.

Substitution elasticity

The elasticity of substitution depends upon the extent of product differentiation between the domestic and imported products.[17] Product differentiation, in turn, depends upon such factors as quality (e.g., chemistry, appearance, etc.) and conditions of sale (e.g., availability, sales terms/discounts/promotions, etc.). Based on available information, the elasticity of substitution between U.S.-produced PC boxes and imported PC boxes is likely to be in the range of 3 to 5. Factors contributing to this level of substitutability include the high degree of interchangeability between domestic and subject sources as reported by most responding firms, and limited significant factors other than price. As noted earlier, most purchasers reported that U.S.-produced PC boxes and PC boxes imported from China and Vietnam were comparable across several factors except for discounts offered, lead time length, lead time reliability, and price. In addition, although lead times were generally higher for imports of PC boxes from subject sources, only a minority of purchasers (4 of 15) indicated that such differences impact their sourcing decisions.

[17] The substitution elasticity measures the responsiveness of the relative U.S. consumption levels of the subject imports and the domestic like products to changes in their relative prices. This reflects how easily purchasers switch from the U.S. product to the subject products (or vice versa) when prices change.

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 eight firms that accounted for all known U.S. production of PC boxes during 2024.

U.S. producers

The Commission issued a U.S. producer questionnaire to eight firms based on information contained in the petitions. Eight firms provided usable data on their operations. Table 3.1 lists U.S. producers of PC boxes, their production locations, positions on the petitions, and shares of total production.

Table 3.1 PC boxes: U.S. producers, their positions on the petitions, production locations, and shares of reported production, 2024

Shares in percent

Firm	Position on petitions	Production location(s)	Share of production
CoolSeal	Petitioner	Perrysburg, OH	***
Inteplast	Petitioner	Lolita, TX	***
MDI	***	Minneapolis, MN Grand Rapids, MN Hibbing, MN Cohasset, MN	***
ORBIS	***	Deforest, WI Mentor, OH	***
Plastpac	***	Kenilworth, NJ	***
Primex	***	Richmond, IN	***
SeaCa	Petitioner	Surprise, AZ	***
Tech Container	Petitioner	Desoto, TX	***
All firms	Various	Various	100.0

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

Note: U.S. producer ORBIS ***.

Table 3.2 presents information on U.S. producers' ownership, related and/or affiliated firms. No responding U.S. producer is related to foreign producers of the subject merchandise or U.S. importers of the subject merchandise. No U.S. producer reported importing PC boxes from subject sources or purchasing PC boxes from subject sources through U.S. importers.

Table 3.2 PC boxes: 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.

Note: U.S. producer Inteplast purchased U.S. producer CoolSeal on December 6, 2024. Inteplast press release, "Inteplast Group Acquires CoolSeal USA," https://www.inteplast.com/news-media/inteplast-group-acquires-coolseal-usa/, December 6, 2024.

Table 3.3 presents events in the U.S. industry since January 1, 2022.

Table 3.3 PC boxes: Important industry events since January 1, 2022

Item	Firm	Event
Acquisitions	Inteplast	Inteplast acquired CoolSeal USA on December 6, 2024.
Acquisitions	CoolSeal	CoolSeal was sold to the Inteplast Group on December 6, 2024, although it still operates under the CoolSeal name.
Expansions	SeaCa	SeaCa installed new extruder equipment in 2023 and 2024.
Expansions	MDI	MDI began installation of a new $3.2 million polypropylene extruder at its Grand Rapids, MN, plant in December 2022.

Source: Inteplast press release, "Inteplast Group Acquires CoolSeal USA," https://www.inteplast.com/news-media/inteplast-group-acquires-coolseal-usa/, December 6, 2024; Inteplast website, "Our Affiliates," https://www.inteplast.com/our-affiliates/, accessed April 12, 2025; conference transcript, p. 41 (Nist); MDI press release, "MDI State-of-the-Art Extruder," https://www.mdi.org/blog/post/material-handling-24-7-polypropylene-extruder-grows-jobs/, December 20, 2022.

Producers in the United States were asked to report any change in the character of their operations or organization relating to the production of PC boxes since January 1, 2022. Five of eight producers indicated in their questionnaires that they had experienced such changes. Table 3.4 presents the changes identified by these producers.

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

Item	Firm name and narrative response on changes in operations
Expansions	***
Expansions	***
Acquisitions	***
Acquisitions	***
Acquisitions	***
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. Installed overall, practical overall, and practical PC boxes capacity increased each year from 2022 to 2024, consistent with several U.S. producers installing additional polypropylene extrusion lines. Installed overall and practical overall capacity remained the same during interim 2025 compared with interim 2024, but practical PC boxes capacity in interim 2025 was higher than in interim 2024. Installed overall and practical overall production decreased from 2022 to 2023, increased in 2024 to a level higher than that reported in 2022, and were higher in interim 2025 than in interim 2024. Production of PC boxes increased in each period from 2022 to 2024 and was similarly higher in interim 2025 than in interim 2024.[1]

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

Capacity and production in 1,000 pounds; utilization in percent; interim is January through June

Item	Measure	2022	2023	2024	Interim 2024	Interim 2025
Installed overall	Capacity	239,435	261,909	265,709	132,880	132,880
Installed overall	Production	98,862	92,986	99,976	49,371	51,801
Installed overall	Utilization	41.3	35.5	37.6	37.2	39.0
Practical overall	Capacity	184,910	197,261	200,261	100,130	100,130
Practical overall	Production	98,862	92,986	99,976	49,371	51,801
Practical overall	Utilization	53.5	47.1	49.9	49.3	51.7
Practical PC boxes	Capacity	97,472	111,228	116,645	57,965	60,358
Practical PC boxes	Production	46,314	47,868	49,734	23,969	26,397
Practical PC boxes	Utilization	47.5	43.0	42.6	41.4	43.7

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

[1] The decrease in installed overall and practical overall production was largely driven by U.S. producers ***, both of which had lower production levels of "other products" in 2023 as compared to 2022 and 2024.

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

Table 3.6 PC boxes: U.S. producers' reported practical overall capacity constraints since January 1, 2022

Item	Firm name and narrative response on constraints to practical overall capacity
Production bottlenecks	***
Production bottlenecks	***
Production bottlenecks	***
Existing labor force	***
Existing labor force	***
Supply of material inputs	***
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. U.S. producers' practical capacity to produce PC boxes increased from 2022 to 2024 and was higher in interim 2025 than in interim 2024. *** responding producers reported an increase in practical capacity from 2022 to 2024 while *** did not report any change.[2] U.S. production also increased each year from 2022 to 2024, but to a smaller degree than practical capacity, resulting in a decrease in capacity utilization. *** responding U.S. producers reported an increase in production of PC boxes from 2022 to 2024, while *** reported decreases. U.S. production and capacity utilization were higher in interim 2025 than in interim 2024.[3] [4]

[2] The increase in capacity from 2022 to 2023 was largely driven by U.S. producer *** which reported *** in 2023. The increase in capacity from 2023 to 2024 was largely driven by U.S. producer ***, which reported that in 2024 ***. Practical capacity to produce PC boxes was higher in interim 2025 as compared to interim 2024 largely due to ***, the *** largest producer of PC boxes.

[3] U.S. producers' capacity utilization ranged from a low of 41.4 percent in interim 2025 to a high of 47.5 percent in 2022. U.S. producers *** all reported that they have excess capacity that they cannot utilize due to unfair competition/low-priced imports from foreign producers in China and Vietnam. See correspondence with ***, September 23, 2025; ***, September 26, 2025; ***, October 13, 2025; and ***, November 18, 2025.

[4] U.S. producer ***, which reported *** capacity utilization in 2023, explained that ***. U.S. producer *** reported *** capacity utilization of all responding U.S. producers during the period for which data were collected in these investigations. It explained that ***. See correspondence with ***, September 18, 2025; and ***, December 18, 2025.

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

Practical capacity

Capacity in 1,000 pounds; interim is January through June

Firm	2022	2023	2024	Interim 2024	Interim 2025
CoolSeal	***	***	***	***	***
Inteplast	***	***	***	***	***
MDI	***	***	***	***	***
ORBIS	***	***	***	***	***
Plastpac	***	***	***	***	***
Primex	***	***	***	***	***
SeaCa	***	***	***	***	***
Tech Container	***	***	***	***	***
All firms	97,472	111,228	116,645	57,965	60,358

Table continued.

Table 3.7 (Continued) PC boxes: U.S. producers' output, by firm and period

Production

Production in 1,000 pounds; interim is January through June

Firm	2022	2023	2024	Interim 2024	Interim 2025
CoolSeal	***	***	***	***	***
Inteplast	***	***	***	***	***
MDI	***	***	***	***	***
ORBIS	***	***	***	***	***
Plastpac	***	***	***	***	***
Primex	***	***	***	***	***
SeaCa	***	***	***	***	***
Tech Container	***	***	***	***	***
All firms	46,314	47,868	49,734	23,969	26,397

Table continued.

Table 3.7 (Continued) PC boxes: U.S. producers' output, by firm and period

Capacity utilization

Capacity utilization in percent; interim is January through June

Firm	2022	2023	2024	Interim 2024	Interim 2025
CoolSeal	***	***	***	***	***
Inteplast	***	***	***	***	***
MDI	***	***	***	***	***
ORBIS	***	***	***	***	***
Plastpac	***	***	***	***	***
Primex	***	***	***	***	***
SeaCa	***	***	***	***	***
Tech Container	***	***	***	***	***
All firms	47.5	43.0	42.6	41.4	43.7

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

Table continued.

Table 3.7 (Continued) PC boxes: U.S. producers' output, by firm and period

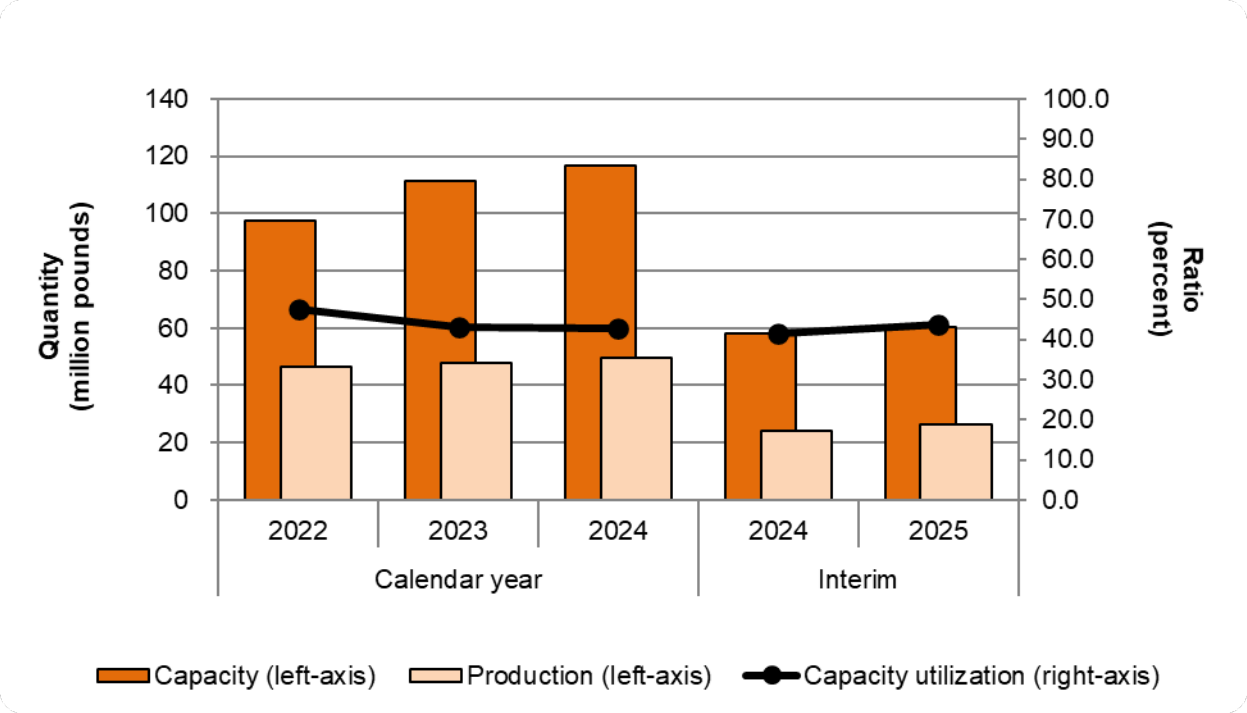
Share of production

Share in percent; interim is January through June

Firm	2022	2023	2024	Interim 2024	Interim 2025
CoolSeal	***	***	***	***	***
Inteplast	***	***	***	***	***
MDI	***	***	***	***	***
ORBIS	***	***	***	***	***
Plastpac	***	***	***	***	***
Primex	***	***	***	***	***
SeaCa	***	***	***	***	***
Tech Container	***	***	***	***	***
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 PC boxes: U.S. producers' output, by period



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

Alternative products

As shown in table 3.8, PC boxes accounted for approximately half of the U.S. producers' production on shared equipment from 2022 to 2024 and both interim periods. *** firms reported producing other products on the same machinery used to produce PC boxes, including ***.[5]

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

Quantity in 1,000 pounds; share in percent; interim is January through June

Product type	Measure	2022	2023	2024	Interim 2024	Interim 2025
PC boxes	Quantity	46,314	47,868	49,734	23,969	26,397
Other products	Quantity	***	***	***	***	***
All products	Quantity	***	***	***	***	***
PC boxes	Share	***	***	***	***	***
Other 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.

[5] Of the responding U.S. producers that reported producing other products on the same machinery used to produce PC boxes, U.S. producer *** accounted for the vast majority (approximately *** percent) across the annual and interim periods.

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. shipments accounted for virtually all of the U.S. producers' total shipments from 2022 to 2024 and in both interim periods by quantity and value.[6] The quantity of U.S. shipments increased yearly from 2022 to 2024 and was higher in interim 2025 than in interim 2024. Although the value of U.S. producers' U.S. shipments fluctuated downward from 2022 to 2024, it was higher in interim 2025 than in interim 2024. The average unit value of U.S. producers' U.S. shipments decreased each year from 2022 to 2024 and was relatively stable between the interim periods.[7]

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

Quantity in 1,000 pounds; value in 1,000 dollars; unit value in dollars per pound; shares in percent; interim is January through June

Item	Measure	2022	2023	2024	Interim 2024	Interim 2025
U.S. shipments	Quantity	44,561	45,871	49,084	24,928	27,398
Export shipments	Quantity	***	***	***	***	***
Total shipments	Quantity	***	***	***	***	***
U.S. shipments	Value	100,436	90,437	95,307	47,088	51,793
Export shipments	Value	***	***	***	***	***
Total shipments	Value	***	***	***	***	***
U.S. shipments	Unit value	2.25	1.97	1.94	1.89	1.89
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.

[6] Exports accounted for *** percent or less of U.S. producers' total shipments in all periods examined. None of the responding firms reported internal consumption or transfers to related parties.

[7] U.S. producers *** and *** accounted for the majority of export shipments. *** reported higher export unit values compared to other firms that reported export shipments. *** reported that ***. *** reported that ***. See correspondence with ***, September 26, 2025; and ***, September 25, 2025.

U.S. producers' inventories

Table 3.10 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. U.S. producers' end-of-period inventories fluctuated upward from 2022 to 2024 and were higher in interim 2025 than in interim 2024.[8] The ratios of U.S. producers' end-of-period inventories to their U.S. production, U.S. shipments, and total shipments also fluctuated upward from 2022 to 2024 and were higher in interim 2025 than in interim 2024.

Table 3.10 PC boxes: U.S. producers' inventories and their ratio to select items, by period

Quantity in 1,000 pounds; ratio in percent; interim is January through June

Item	2022	2023	2024	Interim 2024	Interim 2025
End-of-period inventory quantity	2,701	3,769	3,699	1,913	2,343
Inventory ratio to U.S. production	5.8	7.9	7.4	4.0	4.4
Inventory ratio to U.S. shipments	6.1	8.2	7.5	3.8	4.3
Inventory ratio to total shipments	***	***	***	***	***

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

[8] U.S. producer *** held the largest share of end-of-period inventories through the annual and interim periods and indicated that ***. See correspondence with ***, October 13, 2025.

U.S. producers' imports from subject sources

No responding U.S. producer reported imports of PC boxes during the period examined.

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

No responding U.S. producer reported purchases of PC boxes during the period examined.

U.S. employment, wages, and productivity

Table 3.11 shows U.S. producers' employment-related data. The number of production and related workers ("PRWs") increased yearly from 2022 to 2024 and was higher in interim 2025 than in interim 2024. Total hours worked, wages paid, and hourly wages each increased from 2022 to 2024 while productivity increased from 2022 to 2023 but returned to almost the same level in 2024 as reported for 2022. All employment indicators, other than hourly wages and unit labor costs, were higher in interim 2025 than in interim 2024.

Table 3.11 PC boxes: U.S. producers' employment related information, by period

Interim is January through June

Item	2022	2023	2024	Interim 2024	Interim 2025
Production and related workers (PRWs) (number)	433	445	467	381	385
Total hours worked (1,000 hours)	879	893	942	470	511
Hours worked per PRW (hours)	2,030	2,007	2,017	1,234	1,327
Wages paid ($1,000)	21,977	22,960	25,037	12,219	12,890
Hourly wages (dollars per hour)	$25.00	$25.71	$26.58	$26.00	$25.23
Productivity (pounds per hour)	52.7	53.6	52.8	51.0	51.7
Unit labor costs (dollars per pound)	$0.47	$0.48	$0.50	$0.51	$0.49

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 114 firms believed to be importers of subject PC boxes, as well as to all U.S. producers of PC boxes.[1] [2] U.S. imports, except as noted, are based on data submitted in response to questionnaires from 21 companies, which are believed to account for more than 80 percent of subject imports from China, virtually all subject imports from Vietnam, and more than 15 percent of imports from nonsubject sources.[3] [4] [5]

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

[2] Commission staff issued questionnaires to the top firms associated with the "primary" and other applicable HTS statistical reporting numbers for PC boxes. The primary HTS statistical reporting number for PC boxes is 3923.10.9000. A polypropylene corrugated box lid or top imported separately from the box itself may be classified under HTS subheading 3923.50.0000. Both of these HTS statistical reporting numbers are "basket" categories and contain a significant amount of out-of-scope merchandise.

[3] In the prehearing report, staff used a third-party dataset provided to it by counsel to the petitioners to supplement the import data presentations for completeness. That third-party dataset consisted of bill of lading data gathered by Panjiva for U.S. import shipments of PC boxes for the period January 2022 through June 2025. The imports contained in the Panjiva data are not specific to a single or a set of HTS statistical reporting numbers but encompass both subject and nonsubject sources and may contain out-of-scope merchandise. Email from ***, September 23, 2025; and January 13, 2026.

Due to the receipt of additional importer questionnaire responses after issuance of the prehearing report, import data presented in this final staff report are based solely on questionnaire data, except where specifically noted. Since the HTS statistical reporting numbers under which PC boxes are entered are believed to contain a large amount of out of scope product, the coverage figures presented are calculated using the more refined import universe of PC boxes constructed from a combination of questionnaire responses and the third-party Panjiva dataset.

[4] Thirty-nine potential importers of PC boxes from China and Vietnam identified in proprietary, Census-edited Customs' import records indicated that they had not imported PC boxes into the United States at any time since January 1, 2022, including the two largest firms by quantity from China and the third and fourth largest firms by quantity from Vietnam.

[5] Multiple firms identified in proprietary, Census-edited Customs' import records and the Panjiva dataset did not respond to Commission questionnaires, including ***, which were identified as top importers from China. *** was also identified as an importer from Vietnam in both datasets and as an importer in ***.

Table 4.1 lists all responding U.S. importers of PC boxes from China and Vietnam and other sources, their locations, and their shares of U.S. imports, in 2024.

Table 4.1 PC boxes: U.S. importers, their headquarters, and share of imports within each source, by firm, 2024

Share in percent

Firm	Headquarters	China	Vietnam	Subject sources	Nonsubject sources	All import sources
CGS	Boise, ID	***	***	***	***	***
Cloudsort	Bellevue, WA	***	***	***	***	***
Elberta	Bainbridge, GA	***	***	***	***	***
Elite Pak	Cameron, SC	***	***	***	***	***
Expressions Global	San Diego, CA	***	***	***	***	***
Five Star	Brooklyn, NY	***	***	***	***	***
GA Crate	Thomasville, GA	***	***	***	***	***
Green Circles	Bainbridge, GA	***	***	***	***	***
IBS Supplies	Fresno, CA	***	***	***	***	***
JET	Camilla, GA	***	***	***	***	***
J&N Stone	Wakarusa, IN	***	***	***	***	***
Monte	Riverside, MI	***	***	***	***	***
Ocean Seafood	Newark, NJ	***	***	***	***	***
Patagonia	Doral, FL	***	***	***	***	***
Pete's Greens	Craftsbury, VT	***	***	***	***	***
Quality Packaging	Oxnard, CA	***	***	***	***	***
Sendero	Waco, TX	***	***	***	***	***
SMC	Somerset, WI	***	***	***	***	***
Spaires	Pensacola, FL	***	***	***	***	***
Turek Farms	King Ferry, NY	***	***	***	***	***
Westlake	Houston, TX	***	***	***	***	***
All firms	Various	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. Zeroes, null values, and undefined calculations are suppressed and shown as "—".

U.S. imports

Table 4.2 and figure 4.1 present data for U.S. imports of PC boxes from China, Vietnam, and all other sources. Subject imports, by quantity, accounted for a majority share of imports in 2022 and a vast majority in 2023, 2024, and both interim periods. Subject imports, by value, accounted for a minority share of imports in 2022 and a vast majority in 2023 and 2024 and both interim periods, On both a quantity and value basis, imports from the subject sources combined increased yearly from 2022 to 2024, but were lower in interim 2025 than in interim 2024.

Imports from China by quantity and value increased yearly from 2022 to 2024 but were lower in interim 2025 than in interim 2024, whereas imports from Vietnam were *** in 2022 and 2023 and were higher by quantity and value in interim 2025 than in interim 2024. Imports from nonsubject sources by quantity and value decreased yearly from 2022 to 2024 but were higher in interim 2025 than in interim 2024.

The unit value of subject imports increased from 2022 to 2024 and was higher in interim 2025 than in interim 2024. The unit value of nonsubject imports, which was higher than the unit value of subject imports in all periods except for 2024, decreased from 2022 to 2024 and was higher in interim 2025 than in interim 2024. The ratio of subject imports to U.S. production increased from 2022 to 2024 but was lower in interim 2025 than in interim 2024. Conversely, the ratio of nonsubject imports to U.S. production decreased from 2022 to 2024 but was higher in interim 2025 than in interim 2024.

Table 4.2 PC boxes: U.S. imports by source and period

Quantity in 1,000 pounds; value in 1,000 dollars; unit value in dollars per pound; interim is January through June

Source	Measure	2022	2023	2024	Interim 2024	Interim 2025
China	Quantity	***	***	***	***	***
Vietnam	Quantity	***	***	***	***	***
Subject sources	Quantity	***	***	***	***	***
Nonsubject sources	Quantity	***	***	***	***	***
All import sources	Quantity	9,794	13,828	24,368	13,495	13,014
China	Value	***	***	***	***	***
Vietnam	Value	***	***	***	***	***
Subject sources	Value	***	***	***	***	***
Nonsubject sources	Value	***	***	***	***	***
All import sources	Value	10,890	18,783	34,307	18,683	19,493
China	Unit value	***	***	***	***	***
Vietnam	Unit value	***	***	***	***	***
Subject sources	Unit value	***	***	***	***	***
Nonsubject sources	Unit value	***	***	***	***	***
All import sources	Unit value	1.11	1.36	1.41	1.38	1.50
China	Share of quantity	***	***	***	***	***
Vietnam	Share of quantity	***	***	***	***	***
Subject sources	Share of quantity	***	***	***	***	***
Nonsubject sources	Share of quantity	***	***	***	***	***
All import sources	Share of quantity	100.0	100.0	100.0	100.0	100.0
China	Share of value	***	***	***	***	***
Vietnam	Share of value	***	***	***	***	***
Subject sources	Share of value	***	***	***	***	***
Nonsubject sources	Share of value	***	***	***	***	***
All import sources	Share of value	100.0	100.0	100.0	100.0	100.0
China	Ratio	***	***	***	***	***
Vietnam	Ratio	***	***	***	***	***
Subject sources	Ratio	***	***	***	***	***
Nonsubject sources	Ratio	***	***	***	***	***
All import sources	Ratio	21.1	28.9	49.0	56.3	49.3

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

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 is U.S. imports to production.

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 4.1 PC boxes: U.S. import quantities and average unit values, by source and period

* * * * * * *

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

Table 4.3 presents data on the changes in import quantity, value, and unit value between comparison periods.

Table 4.3 PC boxes: Changes in U.S. imports, by source and period

Changes (Δ) in percent (%) or percentage point (ppt)

Source	Measure	2022 to 2024	2022 to 2023	2023 to 2024	Interim 2024 to 2025
China	%Δ Quantity	▲***	▲***	▲***	▼***
Vietnam	%Δ Quantity	▲***	***	▲***	▲***
Subject sources	%Δ Quantity	▲***	▲***	▲***	▼***
Nonsubject sources	%Δ Quantity	▼***	▼***	▼***	▲***
All import sources	%Δ Quantity	▲148.8	▲41.2	▲76.2	▼(3.6)
China	%Δ Value	▲***	▲***	▲***	▼***
Vietnam	%Δ Value	▲***	***	▲***	▲***
Subject sources	%Δ Value	▲***	▲***	▲***	▼***
Nonsubject sources	%Δ Value	▼***	▼***	▼***	▲***
All import sources	%Δ Value	▲215.0	▲72.5	▲82.6	▲4.3
China	%Δ Unit value	▲***	▲***	▼***	▼***
Vietnam	%Δ Unit value	▲***	***	▲***	▼***
Subject sources	%Δ Unit value	▲***	▲***	▲***	▲***
Nonsubject sources	%Δ Unit value	▼***	▼***	▼***	▲***
All import sources	%Δ Unit value	▲26.6	▲22.2	▲3.6	▲8.2
China	ppt Δ Quantity	▼***	▲***	▼***	▼***
Vietnam	ppt Δ Quantity	▲***	***	▲***	▲***
Subject sources	ppt Δ Quantity	▲***	▲***	▲***	▼***
Nonsubject sources	ppt Δ Quantity	▼***	▼***	▼***	▲***
All import sources	ppt Δ Quantity	—	—	—	—
China	ppt Δ Value	▲***	▲***	▼***	▼***
Vietnam	ppt Δ Value	▲***	***	▲***	▲***
Subject sources	ppt Δ Value	▲***	▲***	▲***	▼***
Nonsubject sources	ppt Δ Value	▼***	▼***	▼***	▲***
All import sources	ppt Δ Value	—	—	—	—
China	ppt Δ Ratio	▲***	▲***	▲***	▼***
Vietnam	ppt Δ Ratio	▲***	***	▲***	▲***
Subject sources	ppt Δ Ratio	▲***	▲***	▲***	▼***
Nonsubject sources	ppt Δ Ratio	▼***	▼***	▼***	▲***
All import sources	ppt Δ Ratio	▲27.8	▲7.7	▲20.1	▼(7.0)

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

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.

Negligibility

The statute requires that an investigation be terminated without an injury determination if imports of the subject merchandise are found to be negligible.[6] 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.[7] Imports from China and Vietnam accounted for *** percent and *** percent of total imports of PC boxes by quantity, respectively, from March 2024 through February 2025 (table 4.4).

Table 4.4 PC boxes: U.S. imports in the twelve-month period preceding the filing of the petitions, March 2024 through February 2025.

Quantity in 1,000 pounds; share in percent

Source of imports	Quantity	Share of quantity
China	***	***
Vietnam	***	***
All other sources	***	***
All import sources	***	100.0

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

[6] 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)).

[7] Section 771 (24) of the Act (19 U.S.C § 1677(24)).

Critical circumstances

On December 31, 2025, Commerce issued its preliminary determination that "critical circumstances" exist with regard to imports from Vietnam of PC boxes for the Vietnam-wide entity but do not exist for mandatory respondent Viet Nam Jiao Bao Rui Company Limited. In this investigation, if both Commerce and the Commission make affirmative final critical circumstances determinations, certain subject imports may be subject to antidumping duties retroactive by 90 days from December 31, 2025, the effective date of Commerce's preliminary affirmative LTFV determination. Because ***, there are no available data on U.S. imports or U.S. importers' U.S. inventories of imports from Vietnam for analysis in relation to the preliminary affirmative critical circumstances determination.[8]

[8] As previously indicated, one other firm (***) was identified as an importer from Vietnam in both proprietary, Census-edited Customs' import records and the Panjiva dataset and as an importer in ***, for which Commerce made a preliminary affirmative critical circumstances determination. Proprietary Census-edited Customs' import records show that *** did not import merchandise from *** under HTS statistical reporting number 3923.10.9000 during October 2024 to June 2025. According to proprietary Census-edited Customs' import records, from January 2022 to June 2025, reported imports by *** amounted to the following: ***. The Panjiva dataset also show that *** did not import PC boxes from Vietnam during the fourth quarter of 2025.

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

Table 4.5 and figure 4.2 present data on U.S. producers' and U.S. importers' U.S. shipments of PC boxes by source and box type in 2024. The largest share of U.S. producers' U.S. shipments were other box types,[9] followed by eastern corn boxes and broccoli/vegetable boxes. The majority of U.S. shipments of imports from China were other box types, followed by eastern corn boxes, whereas all U.S. shipments of imports from Vietnam were reported to be other box types.[10] The majority of U.S. shipments of nonsubject imports were other box types,[11] followed by eastern corn boxes.

[9] U.S. producers ***.

[10] U.S. importers' shipments of "other box types" for PC boxes imported from China and Vietnam are likely overstated as U.S. importer *** reported that it was unable to provide shipment data by box type ***.

***. U.S. importer *** reported that ***.

U.S. importer ***.

[11] U.S. importers ***.

Table 4.5 PC boxes: U.S. producers' and U.S. importers' U.S. shipments, by source and box type, 2024

Quantity in 1,000 pounds

Source	Eastern corn	Western corn	Asparagus	Broccoli / vegetable	Shrimp / shellfish	Other box types	All box types
U.S. producers	***	***	***	***	***	***	***
China	***	***	***	***	***	***	***
Vietnam	***	***	***	***	***	***	***
Subject sources	***	***	***	***	***	***	***
Nonsubject sources	***	***	***	***	***	***	***
All import sources	***	***	***	***	***	***	***
All sources	***	***	***	***	***	***	***

Table continued.

Table 4.5 (Continued) PC boxes: U.S. producers' and U.S. importers' U.S. shipments, by source and box type, 2024

Share across in percent

Source	Eastern corn	Western corn	Asparagus	Broccoli / vegetable	Shrimp / shellfish	Other box types	All box types
U.S. producers	***	***	***	***	***	***	100.0
China	***	***	***	***	***	***	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) PC boxes: U.S. producers' and U.S. importers' U.S. shipments, by source and box type, 2024

Share down in percent

Source	Eastern corn	Western corn	Asparagus	Broccoli / vegetable	Shrimp / shellfish	Other box types	All box types
U.S. producers	***	***	***	***	***	***	***
China	***	***	***	***	***	***	***
Vietnam	***	***	***	***	***	***	***
Subject sources	***	***	***	***	***	***	***
Nonsubject sources	***	***	***	***	***	***	***
All import sources	***	***	***	***	***	***	***
All sources	100.0	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. Zeroes, null values, and undefined calculations are suppressed and shown as “—”.

Figure 4.2 PC boxes: U.S. producers' and U.S. importers' U.S. shipments, by source and box type, 2024

* * * * * * *

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

Geographical markets

Table 4.6 presents data on U.S. imports of boxes, cases, crates, and other articles of plastic, a broader category that includes PC boxes, by source and border of entry, in 2024. According to official import statistics, imports of boxes, cases, crates, and other articles of plastic entered the United States through ports in every region. Imports of such products from both China and Vietnam entered the United States primarily through ports in the East and West.

Table 4.6 Boxes, cases, crates, and similar articles, of plastics: U.S. imports by source and border of entry, 2024

Quantity in 1,000 pounds

Source	East	North	South	West	All borders
China	68,447	29,924	36,261	75,422	210,054
Vietnam	4,253	1,134	2,616	3,947	11,950
Subject sources	72,700	31,058	38,876	79,369	222,004
Nonsubject sources	275,182	219,420	357,535	345,846	1,197,983
All import sources	347,882	250,479	396,411	425,215	1,419,986

Table continued.

Table 4.6 (Continued) Boxes, cases, crates, and similar articles, of plastics: U.S. imports by source and border of entry, 2024

Share across in percent

Source	East	North	South	West	All borders
China	32.6	14.2	17.3	35.9	100.0
Vietnam	35.6	9.5	21.9	33.0	100.0
Subject sources	32.7	14.0	17.5	35.8	100.0
Nonsubject sources	23.0	18.3	29.8	28.9	100.0
All import sources	24.5	17.6	27.9	29.9	100.0

Table continued.

Table 4.6 (Continued) Boxes, cases, crates, and similar articles, of plastics: U.S. imports by source and border of entry, 2024

Share down in percent

Source	East	North	South	West	All borders
China	19.7	11.9	9.1	17.7	14.8
Vietnam	1.2	0.5	0.7	0.9	0.8
Subject sources	20.9	12.4	9.8	18.7	15.6
Nonsubject sources	79.1	87.6	90.2	81.3	84.4
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 number 3923.10.9000, accessed August 28, 2025.

Presence in the market

U.S. imports of PC boxes from China were present in every month from January 2024 through June 2025, and U.S. imports of PC boxes from Vietnam were present in every month from March 2024 through June 2025. Tables 4.7 and 4.8 and figures 4.3, 4.4, and 4.5 present monthly data on U.S. producers' U.S. shipments and U.S. importers' U.S. imports, by month and source from January 2024 through June 2025.

Table 4.7 PC boxes: U.S. producers' U.S. shipments and U.S. importers' U.S. imports, by month and source

Quantity in 1,000 pounds

Year	Month	U.S. producers	China	Vietnam	Subject sources	Nonsubject sources	All import sources	All sources
2024	January	3,317	***	***	***	***	***	***
2024	February	3,708	***	***	***	***	***	***
2024	March	4,304	***	***	***	***	***	***
2024	April	4,496	***	***	***	***	***	***
2024	May	4,568	***	***	***	***	***	***
2024	June	4,531	***	***	***	***	***	***
2024	July	5,389	***	***	***	***	***	***
2024	August	3,839	***	***	***	***	***	***
2024	September	2,754	***	***	***	***	***	***
2024	October	4,519	***	***	***	***	***	***
2024	November	4,018	***	***	***	***	***	***
2024	December	3,634	***	***	***	***	***	***
2025	January	3,980	***	***	***	***	***	***
2025	February	4,035	***	***	***	***	***	***
2025	March	4,058	***	***	***	***	***	***
2025	April	4,352	***	***	***	***	***	***
2025	May	5,646	***	***	***	***	***	***
2025	June	5,362	***	***	***	***	***	***

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

Figure 4.3 PC boxes: U.S. importers' U.S. imports, by month and source

* * * * * * *

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

Figure 4.4 PC boxes: U.S. producers' U.S. shipments and U.S. importers' U.S. imports from aggregated subject and nonsubject sources, by month

* * * * * * *

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

Table 4.8 PC boxes: U.S. producers' U.S. shipments and U.S. importers' U.S. imports, by month and source

Year	Month	United States	Subject sources	Nonsubject sources	All imports sources	All sources
2024	January	***	***	***	***	100.0
2024	February	***	***	***	***	100.0
2024	March	***	***	***	***	100.0
2024	April	***	***	***	***	100.0
2024	May	***	***	***	***	100.0
2024	June	***	***	***	***	100.0
2024	July	***	***	***	***	100.0
2024	August	***	***	***	***	100.0
2024	September	***	***	***	***	100.0
2024	October	***	***	***	***	100.0
2024	November	***	***	***	***	100.0
2024	December	***	***	***	***	100.0
2025	January	***	***	***	***	100.0
2025	February	***	***	***	***	100.0
2025	March	***	***	***	***	100.0
2025	April	***	***	***	***	100.0
2025	May	***	***	***	***	100.0
2025	June	***	***	***	***	100.0

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

Figure 4.5 PC boxes: U.S. producers' U.S. shipments and U.S. imports market shares, by month and source

* * * * * * *

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

Apparent U.S. consumption and market shares

Quantity

Table 4.9 and figure 4.6 present data on apparent U.S. consumption and U.S. market shares by quantity for PC boxes. Apparent U.S. consumption increased from 2022 to 2024 and was higher in interim 2025 than in interim 2024.[12] The increase in the quantity of U.S. consumption from 2022 to 2024 largely reflects the increase in subject imports, which was larger than the increase in U.S. producers' U.S. shipments, whereas the higher apparent U.S. consumption in interim 2025 largely reflects higher U.S. producers' U.S. shipments.

U.S. producers' market share by quantity decreased overall from 2022 to 2024 but was higher in interim 2025 than in interim 2024. The market share of imports from China increased yearly from 2022 to 2024 but was lower in interim 2025 than in interim 2024. The market share of imports from Vietnam was *** in 2022 and 2023 before increasing in 2024 and was higher in interim 2025 than in interim 2024. Overall, the market share of subject imports increased from 2022 to 2024 but was lower in interim 2025 than in interim 2024. The market share of nonsubject imports decreased from 2022 to 2024 but was higher in interim 2025 than in interim 2024.

[12] Petitioners note that demand is driven largely by the needs of customers that purchase PC boxes for transporting products, the vast majority of which are used for holding and transporting agricultural products. They indicated that the "large growth in apparent U.S. consumption in 2024 and interim 2025 reflects customers' preference for a recyclable and environmentally-friendly product" and that "customers increasingly are moving away from wax corrugated boxes and non-recyclable boxes for transporting goods." Petitioners' prehearing brief, p. 13; posthearing brief, exh. 1, p. 1.

Table 4.9 PC boxes: Apparent U.S. consumption and market shares based on quantity, by source and period

Quantity in 1,000 pounds; shares in percent; interim is January through June

Source	Measure	2022	2023	2024	Interim 2024	Interim 2025
U.S. producers	Quantity	44,561	45,871	49,084	24,928	27,398
China	Quantity	***	***	***	***	***
Vietnam	Quantity	***	***	***	***	***
Subject sources	Quantity	***	***	***	***	***
Nonsubject sources	Quantity	***	***	***	***	***
All import sources	Quantity	9,168	13,579	24,992	14,062	12,907
All sources	Quantity	53,729	59,450	74,076	38,990	40,305
U.S. producers	Share	82.9	77.2	66.3	63.9	68.0
China	Share	***	***	***	***	***
Vietnam	Share	***	***	***	***	***
Subject sources	Share	***	***	***	***	***
Nonsubject sources	Share	***	***	***	***	***
All import sources	Share	17.1	22.8	33.7	36.1	32.0
All sources	Share	100.0	100.0	100.0	100.0	100.0

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

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

* * * * * * *

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

Value

Table 4.10 and figure 4.7 present data on apparent U.S. consumption and U.S. market shares by value for PC boxes. Apparent U.S. consumption fluctuated upward from 2022 to 2024 and was higher in interim 2025 than in interim 2024. The increase in the value of U.S. consumption during 2022 to 2024 is solely attributable to the increase in the total value of subject imports and the higher value of U.S. consumption in interim 2025 compared with interim 2024 is attributable to the higher total value of U.S. producers' U.S. shipments.[13]

U.S. producers' market share decreased overall from 2022 to 2024 but was higher in interim 2025 than in interim 2024. The market share of imports from China increased from 2022 to 2024 but was lower in interim 2025 than in interim 2024. The market share of imports from Vietnam was *** in 2022 and 2023, increased in 2024, and was higher in interim 2025 than in interim 2024. Overall, the market share of subject sources increased from 2022 to 2024 but was lower in interim 2025 than in interim 2024. The market share of imports from nonsubject sources decreased from 2022 to 2024 but was higher in interim 2025 than in interim 2024.

[13] See footnote 11 for details on the increase in apparent U.S. consumption by value in 2024 and interim 2025.

Table 4.10 PC boxes: 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 June

Source	Measure	2022	2023	2024	Interim 2024	Interim 2025
U.S. producers	Value	100,436	90,437	95,307	47,088	51,793
China	Value	***	***	***	***	***
Vietnam	Value	***	***	***	***	***
Subject sources	Value	***	***	***	***	***
Nonsubject sources	Value	***	***	***	***	***
All import sources	Value	9,108	18,664	38,790	21,195	19,783
All sources	Value	109,544	109,101	134,097	68,283	71,576
U.S. producers	Share	91.7	82.9	71.1	69.0	72.4
China	Share	***	***	***	***	***
Vietnam	Share	***	***	***	***	***
Subject sources	Share	***	***	***	***	***
Nonsubject sources	Share	***	***	***	***	***
All import sources	Share	8.3	17.1	28.9	31.0	27.6
All sources	Share	100.0	100.0	100.0	100.0	100.0

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

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

* * * * * * *

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

Part 5: Pricing data

Factors affecting prices

Raw material costs

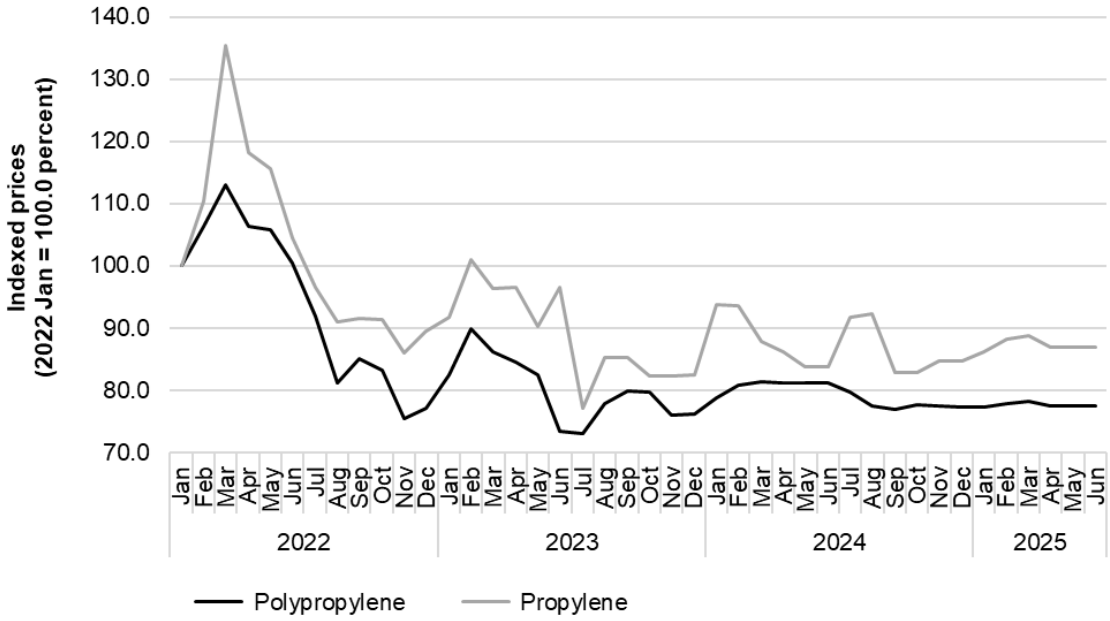
PC boxes are boxes, totes, or other containers made of corrugated polypropylene sheets, also known as polypropylene hollow core sheets, polypropylene twin wall sheets, or multi wall sheets. In terms of raw materials as a share of U.S. producers' cost of goods sold (COGS), that share decreased from 62.9 percent in 2022 to 55.7 percent in 2023, then increased to 57.2 percent in 2024. It was 1.4 percentage points lower in interim 2025 compared to interim 2024. Additionally, U.S. producers were asked to report the share of total raw material costs for PC boxes by input in 2024. Reported cost shares for virgin polypropylene (i.e., polypropylene that has not been previously used or recycled) ranged from *** to *** percent, with most firms (6 of 8) reporting a cost share of *** percent or higher.

During January 2022 through June 2025, the global price of polypropylene (figure 5.1 and table 5.1) decreased overall by 22.6 percentage points; it first reached its highest price point in March 2022 before fluctuating downwards through the end of the period. With respect to propylene, the primary feedstock for polypropylene (figure 5.1 and table 5.2),[1] [2] global prices decreased overall by 13.2 percentage points; they first increased through March 2022, then declined through November 2022, recovered to their initial level by February 2023, and then fluctuated downwards through the end of the period.

[1] Typically, polypropylene sheets are produced using a continuous extrusion process from a plastic resin consisting of 50 percent or more polypropylene, which is a synthetic resin built up by the polymerization of propylene. Petitions, vol I. General Issues Narrative, p. 6.

[2] Britannica, Polypropylene Chemical Compound; https://www.britannica.com/science/polypropylene, accessed April 2, 2025.

Figure 5.1 Raw materials: Indexed polypropylene and propylene global prices, January 2022 to June 2025



Source: Krungsri Research, Petrochemical Prices and Spreads, https://www.krungsri.com/getmedia/261859be-57eb-447f-a6de-7e8ecb7cf1c1/II_Petrochemicals_EN.pdf.aspx, accessed November 18, 2025.

Table 5.1 Raw materials: Indexed polypropylene global prices, January 2022 to June 2025

Indexed price in percent

Month	2022	2023	2024	2025
January	100.0	82.4	78.7	77.3
February	106.4	89.8	80.7	77.8
March	113.1	86.1	81.4	78.1
April	106.4	84.4	81.1	77.4
May	105.8	82.5	81.1	77.4
June	100.3	73.4	81.1	77.4
July	91.9	73.0	79.7	NA
August	81.1	77.9	77.5	NA
September	85.1	79.9	76.8	NA
October	83.2	79.7	77.6	NA
November	75.3	75.9	77.4	NA
December	77.1	76.2	77.2	NA

Source: Krungsri Research, Petrochemical Prices and Spreads, https://www.krungsri.com/getmedia/261859be-57eb-447f-a6de-7e8ecb7cf1c1/II_Petrochemicals_EN.pdf.aspx, accessed November 18, 2025.

Table 5.2 Raw materials: Indexed propylene global prices, January 2022 to June 2025

Indexed price in percent

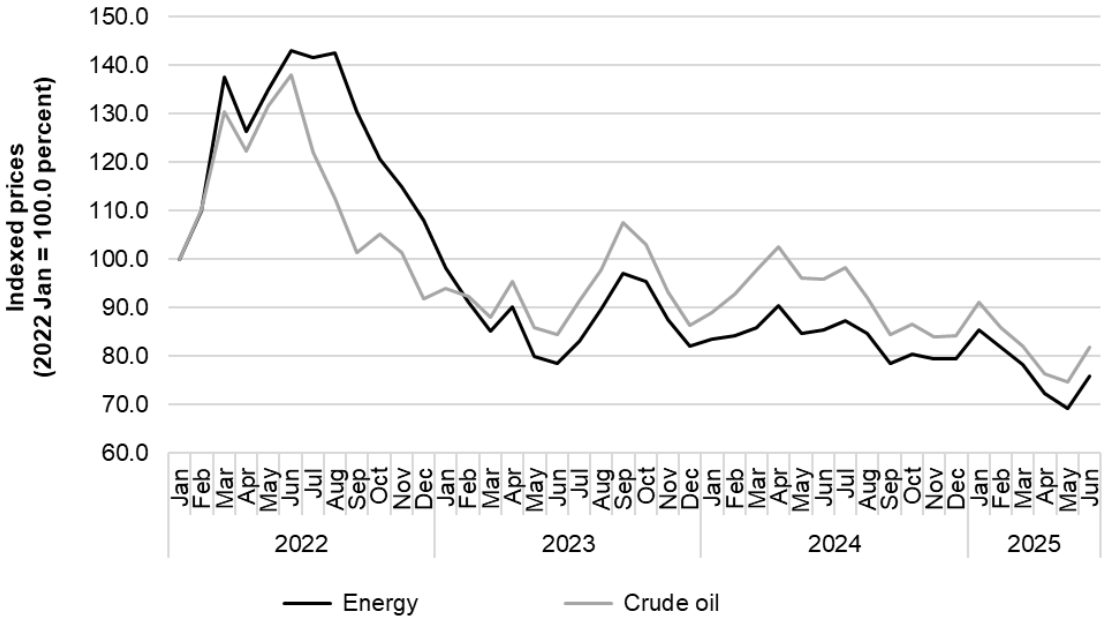
Month	2022	2023	2024	2025
January	100.0	91.8	93.8	86.2
February	110.5	101.0	93.6	88.2
March	135.4	96.3	87.9	88.7
April	118.2	96.5	86.1	86.8
May	115.5	90.2	83.7	86.8
June	104.4	96.5	83.8	86.8
July	96.6	77.1	91.8	NA
August	91.0	85.3	92.3	NA
September	91.5	85.2	82.7	NA
October	91.4	82.2	82.7	NA
November	85.9	82.3	84.7	NA
December	89.4	82.4	84.6	NA

Source: Krungsri Research, Petrochemical Prices and Spreads, https://www.krungsri.com/getmedia/261859be-57eb-447f-a6de-7e8ecb7cf1c1/II_Petrochemicals_EN.pdf.aspx, accessed November 18, 2025.

Propylene can be derived from (i) crude oil, (ii) propane (a byproduct of natural gas processing and crude oil refining), and (iii) coal (mostly in China).[3] The global price of crude oil (figure 5.2 and table 5.3) decreased overall by 18.1 percentage points during January 2022 to June 2025. Crude oil prices were at their highest during the first half of 2022 and then mostly remained below their initial value through the remainder of the period before reaching their lowest level in May 2025. During the same time period, global energy prices decreased overall by 24.0 percentage points (table 5.4). Energy prices were above base level throughout all of 2022, reaching their highest point in June 2022, and then fluctuated downwards reaching their lowest point in May 2025.

[3] IHS Markit, North American Propylene Market: Six Key Trends to Watch; https://cdn.ihs.com/www/pdf/NAPS-6Trends.pdf, accessed April 7, 2025; Thanh Khoa Phung, Thong Le Minh Pham, Khanh B. Vu, Guido Busca, (Bio)Propylene Production Processes: a critical review, Journal of Environmental Chemical Engineering (9), 2021.

Figure 5.2 Raw materials: Indexed crude oil and energy global prices, January 2022 to June 2025



Source: U.S. Energy Information Administration, Cushing, OK WTI Spot Price FOB; https://www.eia.gov/dnav/pet/hist/LeafHandler.ashx?n=PET&s=RWTC&f=M, accessed November 18, 2025; World Bank, Commodity Price Data; https://www.worldbank.org/en/research/commodity-markets, accessed November 18, 2025.

Table 5.3 Raw materials: Indexed crude oil global prices, January 2022 to June 2025

Indexed price in percent

Month	2022	2023	2024	2025
January	100.0	93.9	89.1	91.0
February	110.1	92.3	92.8	86.0
March	130.4	88.1	97.7	82.0
April	122.3	95.5	102.6	76.4
May	131.6	86.0	96.2	74.7
June	138.0	84.4	95.9	81.9
July	122.1	91.4	98.3	NA
August	112.6	97.8	92.1	NA
September	101.2	107.5	84.4	NA
October	105.2	102.9	86.5	NA
November	101.4	93.4	84.1	NA
December	91.9	86.4	84.3	NA

Source: U.S. Energy Information Administration, Cushing, OK WTI Spot Price FOB; https://www.eia.gov/dnav/pet/hist/LeafHandler.ashx?n=PET&s=RWTC&f=M, accessed November 18, 2025.

Table 5.4 Raw materials: Indexed global energy prices, January 2022 to June 2025

Indexed price in percent

Month	2022	2023	2024	2025
January	100.0	98.3	83.4	85.3
February	109.9	91.1	84.3	81.7
March	137.4	85.3	85.9	78.4
April	126.3	90.1	90.3	72.5
May	134.9	79.9	84.6	69.3
June	143.0	78.5	85.5	76.0
July	141.6	83.1	87.4	NA
August	142.4	89.6	84.6	NA
September	130.4	97.0	78.6	NA
October	120.5	95.4	80.5	NA
November	114.9	87.5	79.6	NA
December	107.9	82.1	79.5	NA

Source: World Bank, Commodity Price Data; https://www.worldbank.org/en/research/commodity-markets, accessed November 18, 2025.

Transportation costs to the U.S. market

Transportation costs for PC boxes shipped from subject countries to the United States averaged 13.3 percent for China and 3.4 percent for Vietnam during 2024. These estimates were derived from official import data and represent the transportation and other charges on imports.[4]

U.S. inland transportation costs

A small majority (5 of 8) of responding U.S. producers and all (9 of 9) responding U.S. importers reported that they typically arrange transportation to their customers. Responding U.S. producers' reported U.S. inland transportation costs ranged from 0.5 to 9.0 percent, while responding importers' reported costs ranged from 5.0 to 16.0 percent.

[4] 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 number 3923.10.9000.

Pricing practices

Pricing methods

U.S. producers and importers reported setting prices using transaction-by-transaction negotiations, contracts, price lists, and other methods (table 5.5).

Table 5.5 PC boxes: 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	6	5
Contract	6	4
Set price list	5	3
Other	1	6
Responding firms	8	12

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.

U.S. producers' and importers' reported sales of PC boxes in 2024 were primarily under short-term contracts, with the remainder being spot sales (table 5.6).

Table 5.6 PC boxes: 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.

Responding U.S. producers' reported average short term contract duration ranged from *** to *** days. Most U.S. producers (5 of 6) reported these contracts do not allow for price renegotiation, and either had fixed prices (2 of 6) or fixed prices and quantities (4 of 6). A small majority of responding U.S. firms (3 of 5) reported their short-term contracts were not indexed to raw materials while the remaining said they were.[5]

[5] U.S. producer *** reported utilizing short-term contracts for its sales of PC boxes but did not specify whether they were indexed to raw materials. U.S. producer *** reported using *** as its index, while U.S. producer *** reported it used ***.

Responding U.S. importers' reported average short term contract duration ranged from *** to *** days. All responding U.S. importers (3 of 3) reported these contracts do not allow for price renegotiation and were not indexed to raw materials. Two firms reported their contracts fixed both price and quantity, while one firm reported their contracts fixed only price.

Purchasers were asked to report how frequently they purchase PC boxes; one firm reported purchasing quarterly, five firms reported purchasing annually, and the remainder (8 of 14) reported "other." Among those purchasers that reported "other," four firms reported that the frequency varies, two firms reported once every five years, and one firm reported its purchase of PC boxes as a one-time purchase. Purchasers were also asked to report how many suppliers they typically contact before making a purchase. Nine purchasers contact a minimum of one supplier, and nine contact at least three suppliers before making a purchase.[6]

Sales terms and discounts

A small majority of U.S. producers (5 of 8) and most U.S. importers (7 of 9) reported they typically quote prices on a delivered basis while the remaining firms reported quoting prices on an FOB basis. Four U.S. producers offered quantity or total volume discounts while two importers offered quantity and total volume discounts. Three U.S. producers and seven U.S. importers reported they do not have a discount policy.

Price leadership

Two purchasers reported price leaders in the PC boxes market.[7] Purchaser *** reported *** as a price leader that led by selling boxes at cost while purchaser *** reported *** as a price leader.

[6] Purchaser *** did not report a minimum number of suppliers. The remaining purchasers reported contacting up to one supplier (3 firms), two suppliers (3 firms), four suppliers (3 firms), or six suppliers (2 firms).

[7] Purchaser *** reported *** as a price leader but also reported that they only purchased PC boxes once and have not looked elsewhere.

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 PC boxes products shipped to unrelated U.S. customers during January 2022 to June 2025. Firms that imported these products from China and Vietnam for their own use were requested to provide import purchase cost data.

Product 1.--Eastern corn box, 19-20 inches long, 11-13 inches wide, 10.5-11.5 inches deep; sheet thickness of 4 millimeters, printed

Product 2.-- Western corn box, 19-20 inches long, 11-13 inches wide, 11.6-13 inches deep; sheet thickness of 4 millimeters, printed

Product 3.-- 5-kilogram asparagus box, of various dimensions, printed

Product 4.-- 60-count vegetable/broccoli box, 19-20 inches long, 11-12 inches wide, 10.5-11.5 inches deep, sheet thickness of 4 millimeters, printed

Product 5.-- Agricultural/corn box, 21-23 inches long, 13-15 inches wide, 7-9 inches deep, sheet thickness of 4 millimeters, printed

Three 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.[8] Pricing data reported by these firms accounted for approximately *** percent of U.S. producers' reported U.S. shipments of PC boxes and *** percent of U.S. importers' reported U.S. shipments of subject imports from China in 2024. There were no pricing data reported by U.S. importers of PC boxes from Vietnam. Price data for products 1 to 5 are presented in tables 5.7 to 5.11 and figures 5.3 to 5.7. Due to limited reported data, purchase cost data are not presented below.[9]

[8] 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.

[9] U.S. importer of PC boxes from China *** reported purchasing *** pounds of pricing product 1 in 2023 Q3 for $*** ($*** per pound). U.S. importer of PC boxes from China *** reported purchasing pricing product 1 in Q2 2023 (*** pounds for $*** ($*** per pound)), Q2 2024 (*** pounds for $*** ($*** per pound)), and Q2 2025 (*** pounds for $*** ($*** per pound)).

Table 5.7 PC boxes: Weighted-average f.o.b. prices and quantities of domestic and imported product 1 and margins of underselling/(overselling), by source and quarter

Price in dollars per pound, quantity in pounds, margin in percent

Period	U.S. price	U.S. quantity	China price	China quantity	China 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	***	***	***	***	***	***	***	***
2025 Q2	***	***	***	***	***	***	***	***

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

Note: Product 1: Eastern corn box, 19-20 inches long, 11-13 inches wide, 10.5-11.5 inches deep; sheet thickness of 4 millimeters, printed.

Figure 5.3 PC boxes: 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: Eastern corn box, 19-20 inches long, 11-13 inches wide, 10.5-11.5 inches deep; sheet thickness of 4 millimeters, printed.

Table 5.8 PC boxes: Weighted-average f.o.b. prices and quantities of domestic and imported product 2 and margins of underselling/(overselling), by source and quarter

Price in dollars per pound, quantity in pounds, margin in percent

Period	U.S. price	U.S. quantity	China price	China quantity	China 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	***	***	***	***	***	***	***	***
2025 Q2	***	***	***	***	***	***	***	***

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

Note: Product 2: Western corn box, 19-20 inches long, 11-13 inches wide, 11.6-13 inches deep; sheet thickness of 4 millimeters, printed.

Figure 5.4 PC boxes: 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: Western corn box, 19-20 inches long, 11-13 inches wide, 11.6-13 inches deep; sheet thickness of 4 millimeters, printed.

Table 5.9 PC boxes: Weighted-average f.o.b. prices and quantities of domestic and imported product 3 and margins of underselling/(overselling), by source and quarter

Price in dollars per pound, quantity in pounds, margin in percent

Period	U.S. price	U.S. quantity	China price	China quantity	China 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	***	***	***	***	***	***	***	***
2025 Q2	***	***	***	***	***	***	***	***

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

Note: Product 3: 5-kilogram asparagus box, of various dimensions, printed.

Figure 5.5 PC boxes: 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: 5-kilogram asparagus box, of various dimensions, printed.

Table 5.10 PC boxes: Weighted-average f.o.b. prices and quantities of domestic and imported product 4 and margins of underselling/(overselling), by source and quarter

Price in dollars per pound, quantity in pounds, margin in percent

Period	U.S. price	U.S. quantity	China price	China quantity	China 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	***	***	***	***	***	***	***	***
2025 Q2	***	***	***	***	***	***	***	***

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

Note: Product 4: 60-count vegetable/broccoli box, 19-20 inches long, 11-12 inches wide, 10.5-11.5 inches deep, sheet thickness of 4 millimeters, printed.

Figure 5.6 PC boxes: 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: 60-count vegetable/broccoli box, 19-20 inches long, 11-12 inches wide, 10.5-11.5 inches deep, sheet thickness of 4 millimeters, printed.

Table 5.11 PC boxes: Weighted-average f.o.b. prices and quantities of domestic and imported product 5 and margins of underselling/(overselling), by source and quarter

Price in dollars per pound, quantity in pounds, margin in percent

Period	U.S. price	U.S. quantity	China price	China quantity	China 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	***	***	***	***	***	***	***	***
2025 Q2	***	***	***	***	***	***	***	***

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

Note: Product 5: Agricultural/corn box, 21-23 inches long, 13-15 inches wide, 7-9 inches deep, sheet thickness of 4 millimeters, printed.

Figure 5.7 PC boxes: Weighted-average f.o.b. prices and quantities of domestic and imported product 5, by source and quarter

Price of product 5

* * * * * * *

Volume of product 5

* * * * * * *

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

Note: Product 5: Agricultural/corn box, 21-23 inches long, 13-15 inches wide, 7-9 inches deep, sheet thickness of 4 millimeters, printed.

Price trends

Table 5.12 summarizes price trends by country and by product. Overall, U.S. producers' reported prices decreased across all pricing products except for product 4, with price decreases ranging from *** to *** percent over the January 2022 to June 2025 time period. Similarly, prices for imports of product 1 from China, the only pricing product with observable import price trends, steadily declined over the period, declining from their highest price point ($***) in 2022 Q2 to $*** in 2025 Q2. Table 5.13 and figure 5.8 present indexed prices for responding U.S. producers, while table 5.14 and figure 5.9 present indexed prices for responding and importers.

Table 5.12 PC boxes: Summary of price data, by product and source, January 2022 to June 2025

Quantity in pounds, price in dollars per pound; change in percent

Product	Source	Number of quarters	Quantity of shipments	Low price	High price	First quarter price	Last quarter price	Quarterly change	Percent change in price over period
Product 1	United States	14	***	***	***	***	***	***	***
Product 1	China	13	***	***	***	***	***	***	***
Product 1	Vietnam	—	***	***	***	***	***	—	***
Product 2	United States	14	***	***	***	***	***	***	***
Product 2	China	1	***	***	***	***	***	—	***
Product 2	Vietnam	—	***	***	***	***	***	—	***
Product 3	United States	14	***	***	***	***	***	***	***
Product 3	China	2	***	***	***	***	***	***	***
Product 3	Vietnam	—	***	***	***	***	***	—	***
Product 4	United States	14	***	***	***	***	***	***	***
Product 4	China	3	***	***	***	***	***	***	***
Product 4	Vietnam	—	***	***	***	***	***	—	***
Product 5	United States	14	***	***	***	***	***	***	***
Product 5	China	—	***	***	***	***	***	—	***
Product 5	Vietnam	—	***	***	***	***	***	—	***

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

Note: Quarterly change is the average percentage change between the first and last available quarter. "Percent change in price over period" is percentage change from the first quarter in 2022 to the last quarter in 2025.

Table 5.13 PC boxes: Indexed U.S. producer prices, by quarter

Index in percent, 2022 Q1=100.0 percent

Period	Product 1	Product 2	Product 3	Product 4	Product 5
2022 Q1	100.0	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	***	***	***	***	***
2025 Q2	***	***	***	***	***

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 5.8 PC boxes: Indexed U.S. producer prices, by quarter

* * * * * * *

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

Table 5.14 PC boxes: Indexed U.S. importer prices, by quarter

Index in percent, 2022 Q2=100.0 percent

Period	Product 1
2022 Q1	—
2022 Q2	100.0
2022 Q3	***
2022 Q4	***
2023 Q1	***
2023 Q2	***
2023 Q3	***
2023 Q4	***
2024 Q1	***
2024 Q2	***
2024 Q3	***
2024 Q4	***
2025 Q1	***
2025 Q2	***

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 "—". Data for products 2 through 5 are not presented due to limited reported sales from responding U.S. importers of these products.

Figure 5.9 PC boxes: Indexed U.S. producer prices, by quarter

* * * * * * *

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

Price comparisons

Instances of underselling and overselling and the range and average of margins, by product, by source, and by year are presented in tables 5.15, 5.16, and 5.17, respectively. As shown in table 5.15, prices for product imported from China were below those for U.S.-produced product in 10 of 19 instances (*** pounds); margins of underselling ranged from *** percent to *** percent. In the remaining 9 instances (*** pounds), prices for product from China were between *** percent and *** percent above prices for the domestic product.

Table 5.15 PC boxes: Instances of underselling and overselling and the range and average of margins, by product

Quantity in pounds; margin in percent

Product	Type	Number of quarters	Quantity	Average margin	Min margin	Max margin
Product 1	Underselling	7	***	***	***	***
Product 2	Underselling	—	***	***	***	***
Product 3	Underselling	—	***	***	***	***
Product 4	Underselling	3	***	***	***	***
Product 5	Underselling	—	***	***	***	***
All products	Underselling	10	***	***	***	***
Product 1	Overselling	6	***	***	***	***
Product 2	Overselling	1	***	***	***	***
Product 3	Overselling	2	***	***	***	***
Product 4	Overselling	—	***	***	***	***
Product 5	Overselling	—	***	***	***	***
All products	Overselling	9	***	***	***	***

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

Note: These data include only quarters in which there is a comparison between the U.S. and subject product.

Table 5.16 PC boxes: Instances of underselling and overselling and the range and average of margins, by source

Quantity in pounds; margin in percent

Source	Type	Number of quarters	Quantity	Average margin	Min margin	Max margin
China	Underselling	10	***	***	***	***
Vietnam	Underselling	—	***	***	***	***
Total, all subject sources	Underselling	10	***	***	***	***
China	Overselling	9	***	***	***	***
Vietnam	Overselling	—	***	***	***	***
Total, all subject sources	Overselling	9	***	***	***	***

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

Note: These data include only quarters in which there is a comparison between the U.S. and subject product.

Table 5.17 PC boxes: Instances of underselling and overselling and the range and average of margins, by year

Quantity in pounds; margin in percent

Year	Type	Number of quarters	Quantity	Average margin	Min margin	Max margin
2022	Underselling	2	***	***	***	***
2023	Underselling	3	***	***	***	***
2024	Underselling	4	***	***	***	***
January through June 2025	Underselling	1	***	***	***	***
Total, all years	Underselling	10	***	***	***	***
2022	Overselling	2	***	***	***	***
2023	Overselling	3	***	***	***	***
2024	Overselling	3	***	***	***	***
January through June 2025	Overselling	1	***	***	***	***
Total, all years	Overselling	9	***	***	***	***

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

Note: These data include only quarters in which there is a comparison between the U.S. and subject product.

Lost sales and lost revenue

In the preliminary phase of these investigations, the Commission requested that U.S. producers of PC boxes report purchasers with which they experienced instances of lost sales or revenue due to competition from imports of PC boxes from China and Vietnam during 2022 to 2024. Three U.S. producers submitted lost sales and lost revenue allegations. The three responding U.S. producers identified 35 firms with which they lost sales or revenue (31 consisting of lost sales allegations and four consisting of both types of allegations). Among the 35 allegations, 17 were with respect to China and 18 were respect to both China and Vietnam.

In the final phase of these investigations, of the seven responding U.S. producers, five reported that they had to reduce prices, four reported that they had to roll back announced price increases, and six firms reported that they had lost sales.

Staff contacted 75 purchasers and received responses from 15 purchasers. Responding purchasers reported purchasing 30.9 million pounds of PC boxes during January 2022 to June 2025 (table 5.18).

Of the 15 responding purchasers, 10 reported that, since 2022, they had purchased imported PC boxes from China and Vietnam instead of U.S.-produced product (table 5.19). Seven of these purchasers reported that subject import prices were lower than U.S.-produced product, and four of these purchasers reported that price was a primary reason for the decision to purchase imported product rather than U.S.-produced product. Five purchasers estimated the quantity of PC boxes from China and Vietnam purchased instead of domestic product; quantities ranged from 2,000 pounds to 5.7 million pounds (table 5.19). Purchasers identified quality, customization, and unawareness of domestic suppliers as non-price reasons for purchasing imported rather than U.S.-produced product.

Purchasers were asked whether U.S. producers have reduced their prices since January 2022 in order to compete with lower-priced imports of PC boxes. Of the 15 responding purchasers, most (10 of 15) reported that they did not know whether U.S. producers have reduced their prices (table 5.21). Four purchasers reported that U.S. producers have not reduced their prices, while one indicated that they had. The reported estimated price reduction was *** percent in response to subject imports from China.

Table 5.18 PC boxes: Purchasers' reported purchases and imports, by firm and source

Quantity in 1,000 pounds, change in shares in percentage points

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

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

Note: "All other quantity" includes all other sources and unknown sources. Change is the percentage point change in the share of the firm's total purchases of domestic and/or subject country imports between first and last year. Reported purchases by *** are not included in the above table as the company was unable to report its purchases in pounds and instead reported in units. *** reported purchasing *** units of U.S.-produced PC boxes, entirely in 2022, *** units of imports from China during 2022 to 2024, *** units of imports from Vietnam during interim 2025, and *** units from all other sources during January 2022 to interim 2025.

Table 5.19 PC boxes: Purchasers' responses to purchasing subject imports instead of domestic product, by firm

Quantity in 1,000 pounds

Purchaser	Purchased subject imports instead of domestic	Imports priced lower	Choice based on price	Quantity	Explanation
***	***	***	***	***	***
***	***	***	***	***	***
***	***	***	***	***	***
***	***	***	***	***	***
***	***	***	***	***	***
***	***	***	***	***	***
***	***	***	***	***	***
***	***	***	***	***	***
***	***	***	***	***	***
***	***	***	***	***	***
***	***	***	***	***	***
***	***	***	***	***	***
***	***	***	***	***	***
***	***	***	***	***	***
***	***	***	***	***	***
All firms	Yes: 10; No: 5	Yes: 7; No: 1	Yes: 4; No: 4	***	N/A

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

Table 5.20 PC boxes: Purchasers' responses to purchasing subject imports instead of domestic product, by source

Quantity in 1,000 pounds

Source	Count of purchasers reporting subject 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
China	9	6	4	***
Vietnam	2	1	0	***
Any subject source	10	7	4	***

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

Table 5.21 PC boxes: 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: 1; No: 4	***	NA

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

Part 6: Financial experience of U.S. producers

Background[1]

Eight U.S. producers (CoolSeal, Inteplast, MDI, ORBIS, Plastpac, Primex, SeaCa, and Tech Container) provided usable financial results on their PC box operations.[2] All U.S. producers reported financial data on a calendar year basis, and *** reported data on the basis of GAAP.[3] No U.S. producer reported internal consumption or transfers to related firms.[4]

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"), 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] Inteplast acquired CoolSeal in December 2024; CoolSeal continues to operate as a separate entity. Conference transcript, p. 13 (Hinkle). Both CoolSeal and Inteplast submitted a response to the U.S. producer questionnaires.

[3] ***. *** U.S. producer questionnaire response, section 3.2.

[4] Staff conducted a verification of *** trade and financial data. All adjustments that resulted from the verification were incorporated into this report.

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

* * * * * * *

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

Operations on PC boxes

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

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

Quantity in 1,000 pounds; value in 1,000 dollars; ratios in percent; interim is January through June

Item	Measure	2022	2023	2024	Interim 2024	Interim 2025
Total net sales	Quantity	***	***	***	***	***
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	***	***	***	***	***
Other expense/ (income), net	Value	***	***	***	***	***
Net income or (loss)	Value	***	***	***	***	***
Depreciation/amortization	Value	3,884	4,322	5,119	2,433	2,647
Cash flow	Value	***	***	***	***	***
COGS: Raw materials	Ratio to NS	50.8	44.5	48.5	50.4	47.7
COGS: Direct labor	Ratio to NS	12.2	14.5	14.9	14.7	14.4
COGS: Other factory	Ratio to NS	17.9	20.8	21.4	21.7	22.0
COGS: Total	Ratio to NS	80.9	79.8	84.8	86.8	84.1
Gross profit	Ratio to NS	19.1	20.2	15.2	13.2	15.9
SG&A expense	Ratio to NS	9.7	11.4	11.6	10.5	12.0
Operating income or (loss)	Ratio to NS	9.4	8.8	3.6	2.8	3.9
Net income or (loss)	Ratio to NS	8.5	8.0	3.2	2.2	3.9

Table continued.

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

Shares in percent; unit values in dollars per pound; count in number of firms reporting; interim is January through June

Item	Measure	2022	2023	2024	Interim 2024	Interim 2025
COGS: Raw materials	Share	62.9	55.7	57.2	58.1	56.7
COGS: Direct labor	Share	15.1	18.2	17.5	16.9	17.2
COGS: Other factory	Share	22.1	26.1	25.3	25.0	26.1
COGS: Total	Share	100.0	100.0	100.0	100.0	100.0
Total net sales	Unit value	2.28	2.01	1.97	1.92	1.91
COGS: Raw materials	Unit value	1.16	0.89	0.95	0.97	0.91
COGS: Direct labor	Unit value	0.28	0.29	0.29	0.28	0.28
COGS: Other factory	Unit value	0.41	0.42	0.42	0.42	0.42
COGS: Total	Unit value	1.85	1.60	1.67	1.67	1.61
Gross profit or (loss)	Unit value	0.44	0.41	0.30	0.25	0.30
SG&A expenses	Unit value	0.22	0.23	0.23	0.20	0.23
Operating income or (loss)	Unit value	0.22	0.18	0.07	0.05	0.07
Net income or (loss)	Unit value	0.19	0.16	0.06	0.04	0.07
Operating losses	Count	***	***	***	***	***
Net losses	Count	***	***	***	***	***
Data	Count	8	8	8	8	8

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

Note: Shares represent the share of COGS.

Table 6.2 PC boxes: Changes in AUVs between comparison periods

Changes in percent; interim is January through June

Item	2022 to 2024	2022 to 2023	2023 to 2024	Interim 2024 to interim 2025
Total net sales	▼(13.7)	▼(12.2)	▼(1.8)	▼(0.5)
COGS: Raw materials	▼(17.7)	▼(23.2)	▲7.1	▼(5.8)
COGS: Direct labor	▲5.4	▲4.5	▲0.8	▼(2.0)
COGS: Other factory	▲3.6	▲2.4	▲1.1	▲0.7
COGS: Total	▼(9.6)	▼(13.4)	▲4.4	▼(3.5)

Table continued.

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

Changes in dollars per pound; interim is January through June

Item	2022 to 2024	2022 to 2023	2023 to 2024	Interim 2024 to interim 2025
Total net sales	▼(0.31)	▼(0.28)	▼(0.04)	▼(0.01)
COGS: Raw materials	▼(0.21)	▼(0.27)	▲0.06	▼(0.06)
COGS: Direct labor	▲0.01	▲0.01	▲0.00	▼(0.01)
COGS: Other factory	▲0.01	▲0.01	▲0.00	▲0.00
COGS: Total	▼(0.18)	▼(0.25)	▲0.07	▼(0.06)
Gross profit or (loss)	▼(0.14)	▼(0.03)	▼(0.11)	▲0.05
SG&A expense	▲0.01	▲0.01	▲0.00	▲0.03
Operating income or (loss)	▼(0.14)	▼(0.04)	▼(0.11)	▲0.02
Net income or (loss)	▼(0.13)	▼(0.03)	▼(0.10)	▲0.03

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. Period changes preceded by a “▲” represent an increase, while period changes preceded by a “▼” represent a decrease.

Table 6.3 PC boxes: U.S. producers' sales, costs/expenses, and profitability, by firm and period

Net sales quantity

Quantity in 1,000 pounds; interim is January through June

Firm	2022	2023	2024	Interim 2024	Interim 2025
CoolSeal	***	***	***	***	***
Inteplast	***	***	***	***	***
MDI	***	***	***	***	***
ORBIS	***	***	***	***	***
Plastpac	***	***	***	***	***
Primex	***	***	***	***	***
SeaCa	***	***	***	***	***
Tech Container	***	***	***	***	***
All firms	***	***	***	***	***

Table continued.

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

Net sales value

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

Firm	2022	2023	2024	Interim 2024	Interim 2025
CoolSeal	***	***	***	***	***
Inteplast	***	***	***	***	***
MDI	***	***	***	***	***
ORBIS	***	***	***	***	***
Plastpac	***	***	***	***	***
Primex	***	***	***	***	***
SeaCa	***	***	***	***	***
Tech Container	***	***	***	***	***
All firms	***	***	***	***	***

Table continued.

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

COGS

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

Firm	2022	2023	2024	Interim 2024	Interim 2025
CoolSeal	***	***	***	***	***
Inteplast	***	***	***	***	***
MDI	***	***	***	***	***
ORBIS	***	***	***	***	***
Plastpac	***	***	***	***	***
Primex	***	***	***	***	***
SeaCa	***	***	***	***	***
Tech Container	***	***	***	***	***
All firms	***	***	***	***	***

Table continued.

Table 6.3 (Continued) PC boxes: 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 June

Firm	2022	2023	2024	Interim 2024	Interim 2025
CoolSeal	***	***	***	***	***
Inteplast	***	***	***	***	***
MDI	***	***	***	***	***
ORBIS	***	***	***	***	***
Plastpac	***	***	***	***	***
Primex	***	***	***	***	***
SeaCa	***	***	***	***	***
Tech Container	***	***	***	***	***
All firms	***	***	***	***	***

Table continued.

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

SG&A expenses

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

Firm	2022	2023	2024	Interim 2024	Interim 2025
CoolSeal	***	***	***	***	***
Inteplast	***	***	***	***	***
MDI	***	***	***	***	***
ORBIS	***	***	***	***	***
Plastpac	***	***	***	***	***
Primex	***	***	***	***	***
SeaCa	***	***	***	***	***
Tech Container	***	***	***	***	***
All firms	***	***	***	***	***

Table continued.

Table 6.3 (Continued) PC boxes: 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 June

Firm	2022	2023	2024	Interim 2024	Interim 2025
CoolSeal	***	***	***	***	***
Inteplast	***	***	***	***	***
MDI	***	***	***	***	***
ORBIS	***	***	***	***	***
Plastpac	***	***	***	***	***
Primex	***	***	***	***	***
SeaCa	***	***	***	***	***
Tech Container	***	***	***	***	***
All firms	***	***	***	***	***

Table continued.

Table 6.3 (Continued) PC boxes: 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 June

Firm	2022	2023	2024	Interim 2024	Interim 2025
CoolSeal	***	***	***	***	***
Inteplast	***	***	***	***	***
MDI	***	***	***	***	***
ORBIS	***	***	***	***	***
Plastpac	***	***	***	***	***
Primex	***	***	***	***	***
SeaCa	***	***	***	***	***
Tech Container	***	***	***	***	***
All firms	***	***	***	***	***

Table continued.

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

COGS to net sales ratio

Ratios in percent; interim is January through June

Firm	2022	2023	2024	Interim 2024	Interim 2025
CoolSeal	***	***	***	***	***
Inteplast	***	***	***	***	***
MDI	***	***	***	***	***
ORBIS	***	***	***	***	***
Plastpac	***	***	***	***	***
Primex	***	***	***	***	***
SeaCa	***	***	***	***	***
Tech Container	***	***	***	***	***
All firms	80.9	79.8	84.8	86.8	84.1

Table continued.

Table 6.3 (Continued) PC boxes: 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 June

Firm	2022	2023	2024	Interim 2024	Interim 2025
CoolSeal	***	***	***	***	***
Inteplast	***	***	***	***	***
MDI	***	***	***	***	***
ORBIS	***	***	***	***	***
Plastpac	***	***	***	***	***
Primex	***	***	***	***	***
SeaCa	***	***	***	***	***
Tech Container	***	***	***	***	***
All firms	19.1	20.2	15.2	13.2	15.9

Table continued.

Table 6.3 (Continued) PC boxes: 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 June

Firm	2022	2023	2024	Interim 2024	Interim 2025
CoolSeal	***	***	***	***	***
Inteplast	***	***	***	***	***
MDI	***	***	***	***	***
ORBIS	***	***	***	***	***
Plastpac	***	***	***	***	***
Primex	***	***	***	***	***
SeaCa	***	***	***	***	***
Tech Container	***	***	***	***	***
All firms	9.7	11.4	11.6	10.5	12.0

Table continued.

Table 6.3 (Continued) PC boxes: 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 June

Firm	2022	2023	2024	Interim 2024	Interim 2025
CoolSeal	***	***	***	***	***
Inteplast	***	***	***	***	***
MDI	***	***	***	***	***
ORBIS	***	***	***	***	***
Plastpac	***	***	***	***	***
Primex	***	***	***	***	***
SeaCa	***	***	***	***	***
Tech Container	***	***	***	***	***
All firms	9.4	8.8	3.6	2.8	3.9

Table continued.

Table 6.3 (Continued) PC boxes: 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 June

Firm	2022	2023	2024	Interim 2024	Interim 2025
CoolSeal	***	***	***	***	***
Inteplast	***	***	***	***	***
MDI	***	***	***	***	***
ORBIS	***	***	***	***	***
Plastpac	***	***	***	***	***
Primex	***	***	***	***	***
SeaCa	***	***	***	***	***
Tech Container	***	***	***	***	***
All firms	8.5	8.0	3.2	2.2	3.9

Table continued.

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

Unit net sales value

Unit values in dollars per pound; interim is January through June

Firm	2022	2023	2024	Interim 2024	Interim 2025
CoolSeal	***	***	***	***	***
Inteplast	***	***	***	***	***
MDI	***	***	***	***	***
ORBIS	***	***	***	***	***
Plastpac	***	***	***	***	***
Primex	***	***	***	***	***
SeaCa	***	***	***	***	***
Tech Container	***	***	***	***	***
All firms	2.28	2.01	1.97	1.92	1.91

Table continued.

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

Unit raw material costs

Unit values in dollars per pound; interim is January through June

Firm	2022	2023	2024	Interim 2024	Interim 2025
CoolSeal	***	***	***	***	***
Inteplast	***	***	***	***	***
MDI	***	***	***	***	***
ORBIS	***	***	***	***	***
Plastpac	***	***	***	***	***
Primex	***	***	***	***	***
SeaCa	***	***	***	***	***
Tech Container	***	***	***	***	***
All firms	1.16	0.89	0.95	0.97	0.91

Table continued.

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

Unit direct labor costs

Unit values in dollars per pound; interim is January through June

Firm	2022	2023	2024	Interim 2024	Interim 2025
CoolSeal	***	***	***	***	***
Inteplast	***	***	***	***	***
MDI	***	***	***	***	***
ORBIS	***	***	***	***	***
Plastpac	***	***	***	***	***
Primex	***	***	***	***	***
SeaCa	***	***	***	***	***
Tech Container	***	***	***	***	***
All firms	0.28	0.29	0.29	0.28	0.28

Table continued.

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

Unit other factory costs

Unit values in dollars per pound; interim is January through June

Firm	2022	2023	2024	Interim 2024	Interim 2025
CoolSeal	***	***	***	***	***
Inteplast	***	***	***	***	***
MDI	***	***	***	***	***
ORBIS	***	***	***	***	***
Plastpac	***	***	***	***	***
Primex	***	***	***	***	***
SeaCa	***	***	***	***	***
Tech Container	***	***	***	***	***
All firms	0.41	0.42	0.42	0.42	0.42

Table continued.

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

Unit COGS

Unit values in dollars per pound; interim is January through June

Firm	2022	2023	2024	Interim 2024	Interim 2025
CoolSeal	***	***	***	***	***
Inteplast	***	***	***	***	***
MDI	***	***	***	***	***
ORBIS	***	***	***	***	***
Plastpac	***	***	***	***	***
Primex	***	***	***	***	***
SeaCa	***	***	***	***	***
Tech Container	***	***	***	***	***
All firms	1.85	1.60	1.67	1.67	1.61

Table continued.

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

Unit gross profit or (loss)

Unit values in dollars per pound; interim is January through June

Firm	2022	2023	2024	Interim 2024	Interim 2025
CoolSeal	***	***	***	***	***
Inteplast	***	***	***	***	***
MDI	***	***	***	***	***
ORBIS	***	***	***	***	***
Plastpac	***	***	***	***	***
Primex	***	***	***	***	***
SeaCa	***	***	***	***	***
Tech Container	***	***	***	***	***
All firms	0.44	0.41	0.30	0.25	0.30

Table continued.

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

Unit SG&A expenses

Unit values in dollars per pound; interim is January through June

Firm	2022	2023	2024	Interim 2024	Interim 2025
CoolSeal	***	***	***	***	***
Inteplast	***	***	***	***	***
MDI	***	***	***	***	***
ORBIS	***	***	***	***	***
Plastpac	***	***	***	***	***
Primex	***	***	***	***	***
SeaCa	***	***	***	***	***
Tech Container	***	***	***	***	***
All firms	0.22	0.23	0.23	0.20	0.23

Table continued.

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

Unit operating income or (loss)

Unit values in dollars per pound; interim is January through June

Firm	2022	2023	2024	Interim 2024	Interim 2025
CoolSeal	***	***	***	***	***
Inteplast	***	***	***	***	***
MDI	***	***	***	***	***
ORBIS	***	***	***	***	***
Plastpac	***	***	***	***	***
Primex	***	***	***	***	***
SeaCa	***	***	***	***	***
Tech Container	***	***	***	***	***
All firms	0.22	0.18	0.07	0.05	0.07

Table continued.

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

Unit net income or (loss)

Unit values in dollars per pound; interim is January through June

Firm	2022	2023	2024	Interim 2024	Interim 2025
CoolSeal	***	***	***	***	***
Inteplast	***	***	***	***	***
MDI	***	***	***	***	***
ORBIS	***	***	***	***	***
Plastpac	***	***	***	***	***
Primex	***	***	***	***	***
SeaCa	***	***	***	***	***
Tech Container	***	***	***	***	***
All firms	0.19	0.16	0.06	0.04	0.07

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

Net sales

As shown in table 6.1, total sales quantity increased each year from 2022 to 2024, while total sales value decreased irregularly (with all the decrease occurring from 2022 to 2023). Both sales quantity and value were higher with similar magnitudes in interim 2025 compared with interim 2024. As shown in table 6.3, *** U.S. producers *** reported an overall increase in sales volume from 2022 to 2024, and *** reported an overall decrease in sales value during the same period.[5] [6] In the comparable interim periods, U.S. producers were more uniform in trends with *** firms showing a higher sales quantity and value in interim 2025 compared with interim 2024.[7] On an average per pound basis, total net sales value decreased each year from 2022 to 2024, and remained nearly unchanged in the comparable interim periods. As shown in table 6.3, U.S. producers' unit sales

[5] ***. Email from ***, September 23, 2025.
[6] ***. Email from ***, September 23, 2025.
[7] ***. Email from ***, January 20, 2026.

values were mostly uniform in directional trends from 2022 to 2024 and in the comparable interim periods.[8]

Cost of goods sold and gross profit or loss

Raw material costs, direct labor and other factory costs accounted for *** percent of total COGS, respectively, in 2024.

As shown in table 6.1, raw materials cost, the largest component of COGS in all years in which data were collected, decreased irregularly on an absolute and a per-pound basis from 2022 to 2024, and was somewhat higher in absolute value in interim 2025 compared with interim 2024, but lower on a per-pound basis. On a firm-by-firm basis, *** of U.S. producers reported a decrease in their per-pound raw materials' cost values from 2022 to 2023 followed by an increase from 2023 to 2024, and a lower per-pound value in interim 2025 compared with interim 2024 (see table 6.3). As a ratio to net sales, raw materials cost decreased irregularly from 2022 to 2024 and was lower in interim 2025 compared with interim 2024.

Table 6.4 shows details on specific raw material inputs as a share of raw material costs in 2024. Virgin polypropylene accounted for *** percent of primary raw material input for PC boxes in 2024. The remaining *** percent was accounted for by post-consumer recycled polypropylene, talc, and other material inputs.[9]

[8] ***. Email from ***, September 26, 2025.

[9] Other raw material inputs include recycled raw materials, calcium carbonate, which like talc helps stiffen PC boxes, and coloring. U.S. producer questionnaire response, section 3.9c and conference transcript, p. 50 (Hinkle) and pp. 68, 90, 91 (Nist).

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

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

Item	Value	Share of value
Virgin polypropylene	***	***
Post-consumer recycled polypropylene	***	***
Talc	***	***
Calcium carbonate	***	***
Color additives	***	***
Other material inputs	***	***
All raw materials	***	100.0

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

Direct labor cost, the smallest component of COGS in all years in which data were collected, increased each year in absolute value and fluctuated within a narrow range on a per-pound basis from 2022 to 2024. Direct labor cost was higher in absolute value in interim 2025 compared with interim 2024, but remained unchanged on a per-pound basis. As a ratio to net sales, direct labor cost increased each year from 2022 to 2024 and was somewhat lower in interim 2025 compared with interim 2024.

Other factory costs, the second largest component of COGS in all years in which data were collected, increased each year in absolute value and fluctuated within a narrow range on a per-pound basis from 2022 to 2024. Other factory costs were higher in absolute value in interim 2025 compared with interim 2024, but remained unchanged on a per-pound basis. As a ratio to net sales, other factory costs increased each year from 2022 to 2024 and were somewhat higher in interim 2025 compared with interim 2024.

As shown in table 6.1, total COGS decreased irregularly on an absolute and per-pound basis from 2022 to 2024. Total COGS was higher in absolute value in interim 2025 compared with interim 2024, but was lower on a per-pound basis. As shown in table 6.3, U.S. producers were mostly uniform in directional trends with *** firms showing an overall decrease in varying magnitudes, in their per-pound total COGS from 2022 to 2024, and *** showing a lower per-pound total COGS in interim 2025 compared with interim 2024. As a ratio to net

sales, total COGS increased irregularly from 2022 to 2024 but was lower in interim 2025 compared with interim 2024.[10] [11]

As shown in table 6.1, gross profit decreased each year from 2022 to 2024 but was higher in interim 2025 compared with interim 2024. On a firm-by-firm basis, *** U.S. producers reported a decrease in gross profit from 2022 to 2024 and *** reported a higher gross profit in interim 2025 compared with interim 2024 (see table 6.3). Gross losses were reported by *** firms in 2022 and 2023, *** in 2024, interim 2024 and interim 2025. As a ratio to net sales, gross profit decreased irregularly from 2022 to 2024 and was higher in interim 2025 compared with interim 2024.

SG&A expenses and operating income or loss

U.S. producers' SG&A expenses increased each year from 2022 to 2024 in absolute value and as a ratio to net sales, and were higher in interim 2025 compared with interim 2024. As shown in table 6.3, *** U.S. producers reported an overall increase in SG&A expenses from 2022 to 2024, and *** reported higher SG&A expenses in interim 2025 compared with interim 2024.[12]

As shown in table 6.1, U.S. producers' operating income decreased each year from 2022 to 2024 and was higher in interim 2025 compared with interim 2024. On a firm-by-firm basis, *** U.S. producers reported a decrease in operating income of varying magnitudes from 2022 to 2024 and *** reported a higher or improved operating income in interim 2025 compared with interim 2024. Operating losses were reported by *** firms in 2022, 2023, 2024 and interim 2024, and *** firms in interim 2025. As a ratio to net sales, operating income decreased each year from 2022 to 2024 but was higher in interim 2025 compared with interim 2024.

[10] ***. Email from ***, September 24, 2025.
[11] ***. Email from ***, January 20, 2026.
[12] ***. Email from ***, April 9, 2025.

All other expenses and net income or loss

Classified below the operating income level are interest expenses, other expenses, and other income items. In table 6.1, these items are aggregated and only the net amount is shown as “other expense/(income).” Total net other expense/income composed mainly of interest expense and other income items decreased each year from 2022 to 2024, and was lower in interim 2025 compared with interim 2024.

Operating income and net income shared the same directional pattern throughout the period in which data were collected. As compared to operating income, the level of net income reflects interest expenses and other expense items to the extent to which they were partially offset by other income.

Variance analysis

A variance analysis for the operations of U.S. producers of PC boxes is presented in table 6.5.[13] The information for this variance analysis is derived from table 6.1. The decrease in operating income from 2022 to 2024 was due to an unfavorable price variance that was greater than the favorable cost and volume variance (i.e., sales AUVs decreased more than cost/expense AUVs decreased and more than volume increased). The higher operating income in interim 2025 compared with interim 2024 is primarily attributable to the favorable cost and volume variances.

Table 6.5 PC boxes: Variance analysis on the operations of U.S. producers between comparison periods

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

Item	2022 to 2024	2022 to 2023	2023 to 2024	Interim 2024 to interim 2025
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).

[13] 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 R&D expenses[14]

Table 6.6 presents capital expenditures, by firm, and table 6.7 presents the firms' narrative explanations of the nature, focus, and significance of their capital expenditures. Capital expenditures increased each year from 2022 to 2024 and but were somewhat lower in interim 2025 compared with interim 2024.

Table 6.6 PC boxes: U.S. producers' capital expenditures, by firm and period

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

Firm	2022	2023	2024	Interim 2024	Interim 2025
CoolSeal	***	***	***	***	***
Inteplast	***	***	***	***	***
MDI	***	***	***	***	***
ORBIS	***	***	***	***	***
Plastpac	***	***	***	***	***
Primex	***	***	***	***	***
SeaCa	***	***	***	***	***
Tech Container	***	***	***	***	***
All firms	7,025	7,198	7,308	5,543	5,523

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

Table 6.7 PC boxes: U.S. producers' narrative descriptions of their capital expenditures, by firm

Firm	Narrative on capital expenditures
CoolSeal	***
Inteplast	***
MDI	***
ORBIS	***
Plastpac	***
Primex	***
SeaCa	***
Tech Container	***

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

[14] ***. *** U.S. producer questionnaire response, section 3.13a.

Assets and return on assets

Table 6.8 presents data on the U.S. producers' total assets while table 6.9 presents their operating ROA.[15] Table 6.10 presents U.S. producers' narrative responses explaining their major asset categories and any significant changes in asset levels over time. Total assets increased from 2022 to 2024, while ROA decreased reflecting the decrease in operating income.

Table 6.8 PC boxes: U.S. producers' total net assets, by firm and period

Value in 1,000 dollars

Firm	2022	2023	2024
CoolSeal	***	***	***
Inteplast	***	***	***
MDI	***	***	***
ORBIS	***	***	***
Plastpac	***	***	***
Primex	***	***	***
SeaCa	***	***	***
Tech Container	***	***	***
All firms	***	***	***

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

Table 6.9 PC boxes: U.S. producers' ROA, by firm and period

Ratio in percent

Firm	2022	2023	2024
CoolSeal	***	***	***
Inteplast	***	***	***
MDI	***	***	***
ORBIS	***	***	***
Plastpac	***	***	***
Primex	***	***	***
SeaCa	***	***	***
Tech Container	***	***	***
All firms	***	***	***

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

[15] 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 6.10 PC boxes: U.S. producers' narrative descriptions of their total net assets, by firm

Firm	Narrative on assets
CoolSeal	***
Inteplast	***
MDI	***
ORBIS	***
Plastpac	***
Primex	***
SeaCa	***
Tech Container	***

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

Capital and investment

The Commission requested U.S. producers of PC boxes to describe any actual or potential negative effects of imports of PC boxes from China and Vietnam on their firms' growth, investment, ability to raise capital, development and production efforts, or the scale of capital investments. Table 6.11 presents the number of firms reporting an impact in each category and table 6.12 provides the U.S. producers' narrative responses.

Table 6.11 PC boxes: 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	2
Denial or rejection of investment proposal	Investment	0
Reduction in the size of capital investments	Investment	1
Return on specific investments negatively impacted	Investment	2
Other investment effects	Investment	4
Any negative effects on investment	Investment	6
Rejection of bank loans	Growth	0
Lowering of credit rating	Growth	0
Problem related to the issue of stocks or bonds	Growth	0
Ability to service debt	Growth	0
Other growth and development effects	Growth	6
Any negative effects on growth and development	Growth	6
Anticipated negative effects of imports	Future	6

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

Note: ***.

Table 6.12 PC boxes: 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
Cancellation, postponement, or rejection of expansion projects	***
Cancellation, postponement, or rejection of expansion projects	***
Reduction in the size of capital investments	***
Return on specific investments negatively impacted	***
Return on specific investments negatively impacted	***
Other negative effects on investments	***
Other negative effects on investments	***
Other negative effects on investments	***
Other negative effects on investments	***
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	***
Other effects on growth and development	***
Anticipated effects of imports	***
Anticipated effects of imports	***

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	***

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 factors[1]--
>
> (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 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 61 firms believed to produce and/or export PC boxes from China and Vietnam.[3] Usable responses to the Commission's questionnaire were received from two firms in China and two firms in Vietnam. [4]

Table 7.1 presents the number of producers/exporters that responded to the Commission's questionnaire, their estimated share of total production of PC boxes, and their exports to the United States as a share of U.S. imports, by each subject country in 2024.

Table 7.1 PC boxes: 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

Subject foreign industry	Number of responding firms	Approximate share of production (percent)	Exports as a share of U.S. imports from subject country (percent)
China	2	***	***
Vietnam	2	***	***

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

Note: "Approximate share of production" reflects the responding firms' estimates of their production as a share of total country production of PC boxes in 2024. Since not all firms have perfect knowledge of the industry in their home market, different firms might use different denominators in estimating their firm's share of the total requested. For countries in which more than one firm responded, the average denominator for reasonably reported estimates is used in the share presented. Approximate shares are rounded to the nearest whole number.

Note: "Exports as a share of U.S. imports" are 2024 reported exports to the U.S. from foreign producer questionnaire responses divided by U.S. imports as reported in table 4.2.

[3] These firms were identified through a review of information submitted in the petitions and presented in third-party sources.

[4] In addition, three firms certified they had not produced and/or exported PC boxes from China and/or Vietnam since January 1, 2022.

Table 7.2 presents information on the PC boxes operations of the responding producers in China and Vietnam.

Table 7.2 PC boxes: Summary data on responding subject foreign producers in 2024, by firm

Producer and (subject foreign industry)	Production (1,000 pounds)	Share of reported production (percent)	Exports to the United States (1,000 pounds)	Share of reported exports to the United States (percent)	Total shipments (1,000 pounds)	Share of firm's total shipments exported to the United States (percent)
China: Jinjia	***	***	***	***	***	***
China: Sinocoroplast	***	***	***	***	***	***
Vietnam: JBR	***	***	***	***	***	***
Vietnam: Sam Om	***	***	***	***	***	***
All individual producers	***	100.0	***	100.0	***	***

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

Based on available public information, no important events in the subject countries' industries specific to PC boxes since January 1, 2022, have been identified.

Changes in operations

Subject producers were asked to report any change in the character of their operations or organization relating to the production of PC boxes since January 1, 2022. One responding producer indicated in its questionnaire that it had experienced such changes. Table 7.3 presents the changes identified by this producer. One responding firm identified anticipated changes in PC box operations in the subject countries. Table 7.4 presents the changes identified by this producer.

Table 7.3 PC boxes: PC boxes: Reported changes in operations in subject foreign industries since January 1, 2022, by reported change category and firm

Count in number of firms reporting

Item	Firm name (subject foreign industry) and accompanying narrative response regarding changes in operations
Expansions	***

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

Table 7.4 PC boxes: Anticipated changes in operations in subject foreign industries since January 1, 2022, by firm

Firm	Narrative on anticipated changes in operations
***	***

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

Installed and practical overall capacity

Table 7.5 presents data on subject producers' installed capacity, practical overall capacity, and practical PC boxes capacity and production on the same equipment. Subject producers' installed overall, practical overall, and practical PC boxes capacity increased from 2022 to 2024 and all were higher in interim 2025 than in interim 2024.[5] [6]

Table 7.5 PC boxes: Subject producers' installed and practical capacity and production on the same equipment as in-scope production, by period

Capacity and production in 1,000 pounds; utilization in percent; interim is January through June

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 PC boxes	Capacity	***	***	***	***	***
Practical PC boxes	Production	***	***	***	***	***
Practical PC boxes	Utilization	***	***	***	***	***

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

[5] All four responding subject producers reported increases in installed and practical overall capacity from 2022 to 2024. Subject producer *** reported that it *** (table 7.3). Subject producer *** reported that its ***.

[6] Subject producer *** reported production greater than practical overall capacity in 2022 and 2024 and did not respond to repeated requests from staff to correct the reported data. Staff adjusted the firm's data to make capacity equal to production. See correspondence with ***, November 21, 2025.

Constraints on capacity

Table 7.6 presents subject producers' reported production and capacity constraints since January 1, 2022. All responding subject producers reported constraints to practical overall capacity.

Table 7.6 PC boxes: 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	***
Existing labor force	***
Existing labor force	***
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.

Operations on PC boxes

Aggregate PC boxes operations in the subject countries

Table 7.7 presents information on the PC boxes operations of the responding producers (aggregate data for all subject foreign industries). Subject producers' capacity and production of PC boxes increased from 2022 to 2024 and were higher in interim 2025 than in interim 2024.

Although both capacity and production are projected to increase in 2025, they are projected to decrease in 2026 to levels below those reported in 2022. Capacity utilization decreased from 2022 to 2024, was higher in interim 2025 than in interim 2024, and is projected to decrease from 2024 to 2025 and again in 2026 to the lowest level reported during the periods for which data were requested in these investigations.[7]

Subject producers' exports to the United States, which accounted for a large, and increasing, majority of total shipments, fluctuated upward from 2022 to 2024 and were higher in interim 2025 than in interim 2024. Subject producers' exports to the United States are projected to increase in 2025 over the 2024 level. Home market shipments and exports to markets other than the United States, both of which accounted for relatively smaller, and declining, shares of total shipments, increased in terms of quantity from 2022 to 2024 and were higher in interim 2025 than in interim 2024. Home market shipments and exports to other markets are projected to increase from 2024 to 2025.[8] Declines in subject producers' projected home market and export shipments in 2026 are driven by subject producer ***.

[7] Declines in 2026 projections are driven by subject producer ***. The firm, which ***, indicated that "***." It is not clear whether or not ***. The firm did not respond to staff's additional questions concerning the current operations at *** and the *** but *** noted that it would "***." See correspondence with ***, January 29, 2026.

[8] Total shipment data for interim 2025, as well as 2025 and 2026 projections, may be overstated as subject producer *** reported total shipments in excess of production for those time periods and reported that ***. The firm did not respond to further follow up from staff.

Table 7.7 PC boxes: Data on subject foreign industries, by item and period

Quantity in 1,000 pounds; interim is January through June

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 7.7 (Continued) PC boxes: Data on subject foreign industries, by item and period

Shares and ratios in percent; interim is January through June

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.

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 “—”.

Practical PC boxes capacity and production by subject foreign industry

Table 7.8 presents information on subject producers' production, capacity, and capacity utilization by subject country. Chinese producers' capacity to produce PC boxes fluctuated upward from 2022 to 2024, was lower in interim 2025 than in interim 2024, and is projected to decrease in 2025 and 2026 as compared to 2024. Conversely, Chinese producers' production of PC boxes fluctuated downward from 2022 to 2024 but was also lower in interim 2025 than in interim 2024 and is also projected to decrease in 2025 and 2026 as compared to 2024. Chinese producers' capacity utilization decreased from 2022 to 2024, was lower in in interim 2025 than in interim 2024 and is projected to decrease in 2025 and 2026 as compared to 2024.

Vietnamese producers' capacity to produce PC boxes was relatively stable from 2022 to 2023 before increasing nearly *** from 2023 to 2024 as a result of an increase in practical capacity as reported by Vietnamese producer ***.[9] Capacity in Vietnam was nearly *** as high in interim 2025 as compared with interim 2024 and is projected to increase further in calendar year 2025 over the 2024 level, before decreasing in 2026 to the lowest level reported in the investigation period.[10] Similar upward trends were reported for production of PC boxes in Vietnam, though at a slightly higher rate that resulted in modest increases in capacity utilization from 2022 to 2024 and higher capacity utilization rates in interim 2025 than in interim 2024. Projections indicate an expected decline in capacity utilization in 2025, followed by an increase in 2026.

Subject countries' capacity utilization was higher than U.S. producers' capacity utilization in all years and interim periods. From 2022 to 2024, U.S producers' capacity utilization ranged from *** to ***, while Chinese producers' capacity utilization ranged from *** to ***, and Vietnamese producers' capacity utilization ranged from *** to ***.

[9] Subject producer *** explained that from "***."

[10] Subject producer *** reported that "***."

Table 7.8 PC boxes: Subject foreign producers' output: Practical capacity, by source and period

Practical capacity

Quantity in 1,000 pounds; Interim period is January through June

Subject foreign industry	2022	2023	2024	Interim 2024	Interim 2025	Projection 2025	Projection 2026
China	***	***	***	***	***	***	***
Vietnam	***	***	***	***	***	***	***
All subject foreign industries	***	***	***	***	***	***	***

Table continued.

Table 7.8 (Continued) PC boxes: Subject foreign producers' output: Production, by source and period

Production

Quantity in 1,000 pounds; Interim period is January through June

Subject foreign industry	2022	2023	2024	Interim 2024	Interim 2025	Projection 2025	Projection 2026
China	***	***	***	***	***	***	***
Vietnam	***	***	***	***	***	***	***
All subject foreign industries	***	***	***	***	***	***	***

Table continued.

Table 7.8 (Continued) PC boxes: Subject foreign producers' output: Capacity utilization, by source and period

Capacity utilization

Ratio in percent; Interim period is January through June

Subject foreign industry	2022	2023	2024	Interim 2024	Interim 2025	Projection 2025	Projection 2026
China	***	***	***	***	***	***	***
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 7.8 (Continued) PC boxes: Subject foreign producers' output: Share of production, by source and period

Share of production

Share in percent; Interim period is January through June

Subject foreign industry	2022	2023	2024	Interim 2024	Interim 2025	Projection 2025	Projection 2026
China	***	***	***	***	***	***	***
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.

PC boxes exports, by subject country

Table 7.9 presents information on subject producers' exports of PC boxes by subject country. Chinese producers' exports to the United States and share of total shipments exported to the United States decreased from 2022 to 2024, were lower in interim 2025 than in interim 2024, and are projected to decrease in 2025 and 2026 as compared to 2024. Total exports by responding producers in China and their share of total shipments exported also decreased from 2022 to 2024, were lower in interim 2025 than in interim 2024, and are projected to decrease in 2025 and 2026 as compared to 2024.

Vietnamese producers reported *** export shipments to the United States in 2022 and 2023 before exporting *** pounds of PC boxes to the United States in 2024. Export shipments by Vietnamese producers to the United States were more than *** higher in interim 2025 as compared to interim 2024 and are projected to increase from 2024 to 2025 before decreasing to *** pounds in 2026. Total export shipments made up a relatively small share of the Vietnamese producers' total shipments in 2022 and 2023, but accounted for greater than *** percent of total shipments in 2024, in both interim periods, and for projected 2025. Vietnamese producers' total exports as a share of their total shipments are projected to decrease to a majority share of total shipments in 2026. Total exports by responding producers in Vietnam increased from 2022 to 2024, were higher in interim 2025 than in interim 2024 and are projected to increase in 2025 before decreasing in 2026.

Table 7.9 PC boxes: Subject foreign producers' exports: Exports to the United States, by source and period

Exports to the United States

Quantity in 1,000 pounds; Interim period is January through June

Subject foreign industry	2022	2023	2024	Interim 2024	Interim 2025	Projection 2025	Projection 2026
China	***	***	***	***	***	***	***
Vietnam	***	***	***	***	***	***	***
All subject foreign industries	***	***	***	***	***	***	***

Table continued.

Table 7.9 (Continued) PC boxes: Subject foreign 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; Interim period is January through June

Subject foreign industry	2022	2023	2024	Interim 2024	Interim 2025	Projection 2025	Projection 2026
China	***	***	***	***	***	***	***
Vietnam	***	***	***	***	***	***	***
All subject foreign industries	***	***	***	***	***	***	***

Table continued.

Table 7.9 (Continued) PC boxes: Subject foreign producers' exports: Exports to all destination markets, by source and period

Total exports

Quantity in 1,000 pounds; Interim period is January through June

Subject foreign industry	2022	2023	2024	Interim 2024	Interim 2025	Projection 2025	Projection 2026
China	***	***	***	***	***	***	***
Vietnam	***	***	***	***	***	***	***
All subject foreign industries	***	***	***	***	***	***	***

Table continued.

Table 7.9 (Continued) PC boxes: Subject foreign producers' 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
China	***	***	***	***	***	***	***
Vietnam	***	***	***	***	***	***	***
All subject foreign industries	***	***	***	***	***	***	***

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 "—".

PC boxes inventories, by subject foreign industry

Table 7.10 presents information on ending inventories of the responding producers by subject foreign country. *** from China and *** from Vietnam reported holding ending inventories. The ratio of ending inventories to total shipments of PC boxes in China remained at *** percent or lower in every period, while the ratio for PC boxes in Vietnam fluctuated from *** percent in interim 2025 to *** percent in 2023.

Table 7.10 PC boxes: Subject foreign industries' inventories: End of period inventories, by subject foreign industry and period

Quantity in 1,000 pounds; Interim period is January through June

Subject foreign industry	2022	2023	2024	Interim 2024	Interim 2025	Projection 2025	Projection 2026
China	***	***	***	***	***	***	***
Vietnam	***	***	***	***	***	***	***
All subject foreign industries	***	***	***	***	***	***	***

Table continued.

Table 7.10 (Continued) PC boxes: Subject foreign industries' inventories: Ratio of inventories to total shipments, by subject foreign industry and period

Ratio in percent; Interim period is January through June

Subject foreign industry	2022	2023	2024	Interim 2024	Interim 2025	Projection 2025	Projection 2026
China	***	***	***	***	***	***	***
Vietnam	***	***	***	***	***	***	***
All subject foreign industries	***	***	***	***	***	***	***

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 “—”.

Alternative products

As shown in table 7.11, responding firms in China and Vietnam produced other products on the same equipment and machinery used to produce PC boxes. Two responding producers in China and one responding producer in Vietnam reported producing other products, including ***.

Table 7.11 PC boxes: Subject foreign industries' overall production on the same equipment as in-scope production, by product type and period

Quantities in 1,000 pounds; shares and ratios in percent; interim is January through June

Product type	Measure	2022	2023	2024	Interim 2024	Interim 2025
PC boxes	Quantity	***	***	***	***	***
Other products	Quantity	***	***	***	***	***
All products	Quantity	***	***	***	***	***
PC boxes	Share	***	***	***	***	***
Other 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 7.12 presents Global Trade Atlas ("GTA") data for exports of boxes, cases, crates, and similar articles, of plastics, a broader category which includes PC boxes, from subject countries to the United States and to all destination markets. By value, aggregate exports from China and Vietnam to the United States and to all destination markets fluctuated downwards from 2022 to 2024 while the value of boxes, cases, crates, and other articles of plastics from Vietnam individually to all destination markets fluctuated upward from 2022 to 2024.[11]

Table 7.12 Boxes, cases, crates, and similar articles, of plastics: Global exports from subject foreign industries: Exports to the United States, by exporter and period

Value in 1,000 dollars

Exporter	Measure	2022	2023	2024
China	Value	536,354	545,798	493,320
Vietnam	Value	16,206	15,920	11,282
Subject exporters	Value	552,560	561,718	504,601

Table continued.

Table 7.12 (Continued) Boxes, cases, crates, and similar articles, of plastics: Global exports from subject foreign industries: Exports to all destination markets, by exporter and period

Value in 1,000 dollars

Exporter	Measure	2022	2023	2024
China	Value	2,345,271	2,225,770	2,235,683
Vietnam	Value	144,900	140,416	148,848
Subject exporters	Value	2,490,171	2,366,186	2,384,531

Table continued.

Table 7.12 (Continued) Boxes, cases, crates, and similar articles, of plastics: Global exports from subject foreign industries: Share of exports exported to the United States, by exporter and period

Share in percent

Exporter	Measure	2022	2023	2024
China	Share	22.9	24.5	22.1
Vietnam	Share	11.2	11.3	7.6
Subject exporters	Share	22.2	23.7	21.2

Source: Official exports statistics and official global imports statistics from Vietnam (constructed exports) under 3923.10 as reported by various national statistical authorities in the Global Trade Atlas Suite database, accessed August 28, 2025. These data are believed to be overstated as HS subheading 3923.10 contains products outside the scope of these investigations.

Note: Shares represent the shares of value exported to the United States out of all destination markets.

[11] Throughout this report, value data for GTA exports are presented because quantity data are not uniformly available for all countries.

U.S. inventories of imported merchandise

Table 7.13 presents data on U.S. importers' reported inventories of PC boxes. *** importers reported holding end-of-period inventories throughout the annual and interim periods. Importers *** held the largest share of inventories ***. *** importers of PC boxes from Vietnam reported holding end-of-period inventories throughout the annual periods and for interim 2024, and *** from Vietnam reported holding inventories in interim 2025. U.S. importers' end-of-period inventories from China fluctuated upward from 2022 to 2024 and were higher in interim 2025 than in interim 2024. Conversely, the ratio of U.S. importers' inventories to imports from China declined from 2022 to 2024 but was higher in interim 2025 than in interim 2024. U.S. importers' end-of-period inventories from Vietnam were *** throughout the annual periods and interim 2024, and the ratio of U.S. importers' end-of-period inventories to imports from Vietnam was approximately *** in interim 2025. U.S. importers' end-of-period inventories from nonsubject sources decreased from 2022 to 2024 and were lower in interim 2025 than in interim 2024.

Table 7.13 PC boxes: U.S. importers' inventories and their ratio to select items, by source and period

Quantity in 1,000 pounds; ratio in percent; interim is January through June

Measure	Source	2022	2023	2024	Interim 2024	Interim 2025
Inventories quantity	China	***	***	***	***	***
Ratio to imports	China	***	***	***	***	***
Ratio to U.S. shipments of imports	China	***	***	***	***	***
Ratio to total shipments of imports	China	***	***	***	***	***
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.

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 "—".

U.S. importers' outstanding orders

The Commission requested importers to indicate whether they imported or arranged for the importation of PC boxes from China and Vietnam after June 30, 2025. Their reported data are presented in table 7.14. Importers, *** indicated they had arranged imports from China and importer *** reported arranged imports from Vietnam. Importers *** indicated they had arranged imports from nonsubject sources.

Table 7.14 PC boxes: U.S. importers' arranged imports, by source and period

Quantity in 1,000 pounds

Source	Q3 2025	Q4 2025	Q1 2026	Q2 2026	Total
China	***	***	***	***	***
Vietnam	***	***	***	***	***
Subject sources	***	***	***	***	***
Nonsubject sources	***	***	***	***	***
All import sources	***	***	***	***	***

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

Third-country trade actions

Based on available information, PC boxes from China and Vietnam have not been subject to other antidumping or countervailing duty investigations outside the United States.

Information on nonsubject countries

In 2024, China ($2.2 billion), the United States ($2.2 billion), and Germany ($1.4 billion) were the largest global exporters of products provided for in HS 3923.10 ("Boxes, cases, crates and other articles of plastic"), a category that includes PC boxes and other goods (table 7.15). In the same year, Germany was followed by Mexico ($1.1 billion) and France ($791 million). Among these top three nonsubject countries, only Mexico increased its share of global exports over the period of investigation, growing from 6.5 percent in 2022 to 7.1 percent in 2024. Although conference testimony indicated that Peru exports PC boxes to the United States, the country is not among the top global exporters for the basket of products entering under HS 3923.10, as reported on table 7.15.[12]

[12] Conference transcript, pp. 33 to 34 (Herrmann).

Table 7.15 Boxes, cases, crates and other articles of plastic: Global exports, by reporting country and by period, 2024

Value in 1,000 dollars; share in percent

Exporting country	Measure	2022	2023	2024
United States	Value	1,804,826	2,102,655	2,163,814
China	Value	2,345,271	2,225,770	2,235,683
Vietnam	Value	144,900	140,416	148,848
Subject sources	Value	2,490,171	2,366,186	2,384,531
Germany	Value	1,357,509	1,391,887	1,359,168
Mexico	Value	1,008,548	1,076,056	1,115,030
France	Value	835,833	812,656	790,662
Netherlands	Value	753,995	754,804	762,428
Poland	Value	678,030	683,686	649,982
South Korea	Value	628,504	572,165	598,545
Spain	Value	426,769	441,955	455,029
United Kingdom	Value	451,979	394,262	393,917
Taiwan	Value	389,638	352,037	368,935
All other exporters	Value	4,597,609	4,689,658	4,672,461
Nonsubject sources	Value	11,128,415	11,169,167	11,166,158
All reporting exporters	Value	15,423,412	15,638,009	15,714,503
United States	Share of value	11.7	13.4	13.8
China	Share of value	15.2	14.2	14.2
Vietnam	Share of value	0.9	0.9	0.9
Subject sources	Share of value	16.1	15.1	15.2
Germany	Share of value	8.8	8.9	8.6
Mexico	Share of value	6.5	6.9	7.1
France	Share of value	5.4	5.2	5.0
Netherlands	Share of value	4.9	4.8	4.9
Poland	Share of value	4.4	4.4	4.1
South Korea	Share of value	4.1	3.7	3.8
Spain	Share of value	2.8	2.8	2.9
United Kingdom	Share of value	2.9	2.5	2.5
Taiwan	Share of value	2.5	2.3	2.3
All other exporters	Share of value	29.8	30.0	29.7
Nonsubject sources	Share of value	72.2	71.4	71.1
All reporting exporters	Share of value	100.0	100.0	100.0

Source: Official exports statistics and official global imports statistics from Vietnam (constructed exports) under HS subheading 3923.10 as reported by various national statistical authorities in the Global Trade Atlas Suite database, accessed August 28, 2025. These data are believed to be overstated as HS subheading 3923.10 contains products outside the scope of these investigations.

Note: The United States is shown at the top followed by the subject countries under investigation; all remaining top exporting countries are presented in descending order of 2024 data.

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 13497, March 24, 2025	Polypropylene Corrugated Boxes from China and Vietnam; Institution of Antidumping and Countervailing Duty Investigations and Scheduling of Preliminary Phase Investigations	https://www.govinfo.gov/content/pkg/FR-2025-03-24/pdf/2025-04909.pdf
90 FR 15544, April 14, 2025	Polypropylene Corrugated Boxes from the People's Republic of China and the Socialist Republic of Vietnam: Initiation of Less-Than-Fair-Value Investigations	https://www.govinfo.gov/content/pkg/FR-2025-04-14/pdf/2025-06285.pdf
90 FR 15555, April 14, 2025	Polypropylene Corrugated Boxes from the People's Republic of China: Initiation of Countervailing Duty Investigation	https://www.govinfo.gov/content/pkg/FR-2025-04-14/pdf/2025-06284.pdf
90 FR 19528, May 8, 2025	Polypropylene Corrugated Boxes from China and Vietnam: Preliminary Determinations	https://www.govinfo.gov/content/pkg/FR-2025-05-08/pdf/2025-07993.pdf
90 FR 21455, May 20, 2025	Less-Than-Fair Value and Countervailing Duty Investigations of Fiberglass Door Panels and Polypropylene Corrugated Boxes from the People's Republic of China; Correction	https://www.govinfo.gov/content/pkg/FR-2025-05-20/pdf/2025-08975.pdf
90 FR 23028, May 30, 2025	Polypropylene Corrugated Boxes From the People's Republic of China: Postponement of Preliminary Determination in the Countervailing Duty Investigation	https://www.govinfo.gov/content/pkg/FR-2025-05-30/pdf/2025-09782.pdf
90 FR 38735, August 12, 2025	Polypropylene Corrugated Boxes from the Socialist Republic of Vietnam: Postponement of Preliminary Determination in the Less-Than-Fair-Value Investigation	https://www.govinfo.gov/content/pkg/FR-2025-08-12/pdf/2025-15245.pdf
90 FR 40564, August 20, 2025	Polypropylene Corrugated Boxes from the People's Republic of China: Preliminary Affirmative Countervailing Duty Determination, and Alignment of Final Determination with Final Antidumping Duty Determination	https://www.govinfo.gov/content/pkg/FR-2025-08-20/pdf/2025-15924.pdf
90 FR 41595, August 26, 2025	Polypropylene Corrugated Boxes from China and Vietnam: Scheduling of the Final Phase of Countervailing Duty and Antidumping Duty Investigation	https://www.govinfo.gov/content/pkg/FR-2025-08-26/pdf/2025-16339.pdf

Citation	Title	Link
90 FR 41988, August 28, 2025	Polypropylene Corrugated Boxes from the People's Republic of China: Preliminary Affirmative Determination of Sales at Less Than Fair Value	https://www.govinfo.gov/content/pkg/FR-2025-08-28/pdf/2025-16566.pdf
90 FR 54369, November 26, 2025	Polypropylene Corrugated Boxes from China and Vietnam: Revised Schedule for the Subject Proceeding	https://www.govinfo.gov/content/pkg/FR-2025-11-26/pdf/2025-21116.pdf
90 FR 59202, December 18, 2025	Polypropylene Corrugated Boxes From China and Vietnam; Revised Schedule for the Subject Proceeding	https://www.govinfo.gov/content/pkg/FR-2025-12-18/pdf/2025-23229.pdf
90 FR 61377, December 31, 2025	Polypropylene Corrugated Boxes From the Socialist Republic of Vietnam: Preliminary Affirmative Determination of Sales at Less Than Fair Value, Preliminary Affirmative Determination of Critical Circumstances, In Part, Postponement of Final Determination, and Extension of Provisional Measures	https://www.govinfo.gov/content/pkg/FR-2025-12-31/pdf/2025-24033.pdf
91 FR 2800, January 22, 2026	Polypropylene Corrugated Boxes From China and Vietnam; Cancellation of Hearing for Antidumping and Countervailing Duty Investigations	https://www.govinfo.gov/content/pkg/FR-2026-01-22/pdf/2026-01116.pdf
91 FR 2739, January 22, 2026	Polypropylene Corrugated Boxes From the People's Republic of China: Final Affirmative Determination of Sales at Less Than Fair Value	https://www.govinfo.gov/content/pkg/FR-2026-01-22/pdf/2026-01176.pdf
91 FR 2734, January 22, 2026	Polypropylene Corrugated Boxes From the People's Republic of China: Final Affirmative Countervailing Duty Determination	https://www.govinfo.gov/content/pkg/FR-2026-01-22/pdf/2026-01177.pdf

APPENDIX B

HEARING CANCELLATION

Sensual® Collection of Wayne, NJ (''Mink Hair''); Oradell International Corp. d/b/a MOTOWN TRESS of Manalapan, NJ (''Oradell''); and Twin Peak International, Inc. d/b/a Dejavu Hair of Atlanta, GA (''Twin Peak'') (collectively, ''Consent Order Respondents''); and (3) Sun Taiyang Co., Ltd. d/b/a Outre® of Moonachie, NJ; Beauty Elements Corporation d/b/a Bijouz® of Miami Gardens, FL; Hair Zone, Inc. d/b/a Sensationnel® of Moonachie, NJ; Beauty Essence, Inc. d/b/a Supreme™ Hair US of Moonachie, NJ; SLI Production Corp. d/b/a It's a Wig! of Moonachie, NJ; Royal Imex, Inc. d/b/a Zury® Hollywood of Santa Fe Springs, CA; GS Imports, Inc. d/b/a Golden State Imports, Inc. of Paramount, CA; Eve Hair, Inc. of Lakewood, CA; Midway International, Inc. d/b/a BOBBI BOSS of Cerritos, CA; Mayde Beauty Inc. of Port Washington, NY; Hair Plus Trading Co., Inc. d/b/a Femi Collection of Suwanee, GA; Optimum Solution Group LLC d/b/a Oh Yes Hair of Duluth, GA; Chade Fashions, Inc. of Niles, IL; Mane Concept Inc. of Moonachie, NJ; Beauty Plus Trading Co., Inc. d/b/a Janet Collection™ of Moonachie, NJ; Model Model Hair Fashion, Inc. of Port Washington, NY; New Jigu Trading Corp. d/b/a Harlem 125® of Port Washington, NY; Shake N Go Fashion, Inc. of Port Washington, NY; and Amekor Industries, Inc. d/b/a Vivica A. Fox® Hair Collection of Conshohocken, PA (collectively, ''Remaining Respondents''). *Id.; see also* 89 FR 97068–69 (Dec. 6, 2024). The Office of Unfair Import Investigations (''OUII'') was also named as a party in this investigation. *Id.* at 73124.

The Commission found each of the Defaulting Respondents to be in default. Order No. 26 (Dec. 19, 2024), *unreviewed by* Comm'n Notice (Jan. 17, 2025) (Loc N); Order No. 31 (Feb. 4, 2025), *unreviewed by* Comm'n Notice (Feb. 24, 2025) (Vivace and A-Hair); Order No. 32 (Feb. 14, 2025), *unreviewed by* Comm'n Notice (Mar. 11, 2025) (Crown Pacific); Order No. 34 (Feb. 24, 2025), *unreviewed by* Comm'n Notice (Mar. 24, 2025) (Zugoo).

The Commission terminated the Consent Order Respondents based on entry of consent order stipulations and consent orders. Order No. 10 (Oct. 18, 2024), *unreviewed by* Comm'n Notice (Nov. 15, 2024) (Kum Kang, Mink Hair, Oradell); Order No. 16 (Nov. 14, 2024), *unreviewed by* Comm'n Notice (Dec. 11, 2024) (I & I Hair); Order No. 28 (Dec. 23, 2024), *unreviewed by* Comm'n Notice (Jan. 21, 2025) (JMS Trading); Order No. 29 (Jan. 7, 2025) (Chois) & Order No. 30 (Twin Peak) (Jan. 7, 2025), *unreviewed by* Comm'n Notice (Jan. 30, 2025).

On April 29, 2025, the Commission terminated the investigation as to the Remaining Respondents based on withdrawal of the complaint as to those respondents and requested briefing on remedy, the public interest and bonding with respect to the Defaulting Respondents. Order No. 44 (Apr. 10, 2025), *unreviewed by* Comm'n Notice (Apr. 29, 2025), 90 FR 18991–93 (May 5, 2025).

On September 29, 2025, the Commission issued the remedial orders against the Defaulting Respondents, including Vivace, pursuant to section 337(g)(1), 19 U.S.C. 1337. Comm'n Notice (Sept. 29, 2025), 90 FR 47821–23 (Oct. 2, 2025).

On December 18, 2025, Complainant filed an enforcement complaint against Vivace requesting that the Commission institute an enforcement proceeding under Commission Rule 210.75 (19 CFR 210.75) to investigate alleged violations by Vivace of the Commission's remedial orders. Complainant alleges that Vivace continues to import into the United States, sell for importation, or sell within the United States after importation, products that infringe claim 20 of the '478 patent and claims 1, 4–9 and 11 of the '301 patent, in violation of the remedial orders.

Having examined the enforcement complaint and the supporting exhibits, the Commission has determined that the complaint complies with the requirements for institution of a formal enforcement proceeding. Accordingly, the Commission has determined to institute a formal enforcement proceeding, pursuant to Commission Rule 210.75(a) (19 CFR 210.75(a)), to determine whether violations of the remedial orders have occurred and to determine what, if any, enforcement measures are appropriate. The named respondent is Vivace. OUII is also named as a party to the enforcement proceeding.

In the Order issued concurrently herewith, the Commission has delegated this enforcement proceeding to the Chief Administrative Law Judge (''ALJ'') for designation of a presiding ALJ to conduct any necessary proceedings, issue an Enforcement Initial Determination, and make a recommendation on appropriate enforcement measures, if any.

The Commission's vote for this determination took place on January 20, 2026.

The authority for the Commission's determination is contained in section 337 of the Tariff Act of 1930, as amended (19 U.S.C. 1337), and in part 210 of the Commission's Rules of Practice and Procedure (19 CFR part 210).

By order of the Commission.

Issued: January 20, 2026.

Lisa Barton,

Secretary to the Commission.

[FR Doc. 2026–01184 Filed 1–21–26; 8:45 am]

BILLING CODE 7020–02–P

INTERNATIONAL TRADE COMMISSION

[Investigation Nos. 701–TA–757 and 731–TA–1737–1738 (Final)]

Polypropylene Corrugated Boxes From China and Vietnam; Cancellation of Hearing for Antidumping and Countervailing Duty Investigations

AGENCY: United States International Trade Commission.

ACTION: Notice.

DATES: January 16, 2026.

FOR FURTHER INFORMATION CONTACT: Camille Bryan ((202) 205–2811), Office of Investigations, U.S. International Trade Commission, 500 E Street SW, Washington, DC 20436. Hearing-impaired individuals are advised that information on this matter can be obtained by contacting the Commission's TDD terminal on 202–205–1810. Persons with mobility impairments who will need special assistance in gaining access to the Commission should contact the Office of the Secretary at 202–205–2000. General information concerning the Commission may also be obtained by accessing its internet server (*https://www.usitc.gov*). The public record for these investigations may be viewed on the Commission's electronic docket (EDIS) at *https://edis.usitc.gov.*

SUPPLEMENTARY INFORMATION: Effective August 20, 2025, the Commission established a schedule for the conduct of the subject proceeding (90 FR 41595, August 26, 2025). Due to the lapse in appropriations and ensuing cessation of Commission operations, the Commission issued a revised schedule (90 FR 54369, November 26, 2025). Due to the Department of Commerce's tolling of case deadline by an additional 21 calendar days, the Commission issued a second revised schedule (90 FR 59202, December 18, 2025). On January 14, 2026, counsel for CoolSeal USA Inc.; Inteplast Group Corporation; SeaCa Plastic Packaging; and Technology Container Corp. (collectively, ''petitioners''), filed a request to appear at the hearing. No other parties submitted a request to appear at the

hearing. On January 15, 2026, counsel for the petitioners withdrew its request to appear at the hearing, filed a request that the Commission cancel the scheduled hearing for this proceeding and indicated a willingness to respond to any Commission questions in lieu of an actual hearing. Consequently, the public hearing in connection with this proceeding, scheduled to begin at 9:30 a.m. on January 21, 2026, is cancelled. Parties to this proceeding should respond to any written questions posed by the Commission in their posthearing briefs, which are due to be filed on January 28, 2026.

For further information concerning this proceeding, see the Commission's notice cited above and the Commission's Rules of Practice and Procedure, part 201, subparts A and B (19 CFR part 201), and part 207, subparts A and C (19 CFR part 207).

Authority: This proceeding is being conducted under authority of title VII of the Tariff Act of 1930; this notice is published pursuant to § 207.21 of the Commission's rules.

By order of the Commission.

Issued: January 16, 2025.

Lisa Barton,

Secretary to the Commission.

[FR Doc. 2026–01116 Filed 1–21–26; 8:45 am]

BILLING CODE 7020–02–P

INTERNATIONAL TRADE COMMISSION

[Investigation Nos. 701–TA–778 and 731–TA–1764 (Preliminary)]

Fresh Mushrooms From Canada

Determinations

On the basis of the record [1] 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 fresh mushrooms from Canada, provided for in subheading 0709.51.01 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 Canada that are alleged to be subsidized by the government of Canada.[2]

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

[2] 91 FR 663 and 91 FR 668 (January 8, 2026).

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. 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 September 16, 2025, the Fresh Mushrooms Fair Trade Coalition and its individual members [3] 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 fresh mushrooms from Canada and LTFV imports of fresh mushrooms from Canada. Accordingly, effective September 16, 2025, the Commission instituted countervailing duty investigation No. 701–TA–778 and antidumping duty investigation No. 731–TA–1764 (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 September 19, 2025 (90 FR 45245).[4] The Commission conducted its conference on November 21, 2025. All persons who requested the opportunity were permitted to participate.

The Commission made these determinations pursuant to §§ 703(a) and 733(a) of the Act (19 U.S.C. 1671b(a) and 1673b(a)). It completed and filed its determinations in these investigations on January 16, 2026. The views of the Commission are contained in USITC Publication 5695 (January 2026), entitled *Fresh Mushrooms from Canada: Investigation Nos. 701–TA–778 and 731–TA–1764 (Preliminary).*

By order of the Commission.

Issued: January 16, 2025.

Lisa Barton,

Secretary to the Commission.

[FR Doc. 2026–01157 Filed 1–21–26; 8:45 am]

BILLING CODE 7020–02–P

[3] The individual members of the Fresh Mushrooms Fair Trade Coalition are: Giorgio Fresh Co. (including Donna Bella Farms LLC and Giorgi Mushroom Co.); J–M Farms LLC; Kennett Square Mushroom Operation LLC; Modern Mushroom Farms, Inc.; Needham's Mushroom Farms, Inc.; and Sher-Rockee Mushroom Farms.

[4] Due to the lapse in appropriations and ensuing cessation of Commission operations, the Commission tolled its schedule for this proceeding. The schedule was revised in a subsequent notice published in the **Federal Register** on November 19, 2025 (90 FR 52094). The Commission subsequently published a second revised schedule on January 16, 2026 (91 FR 2151) to conform with Commerce's new schedule after Commerce extended the deadline for its initiation determinations from December 15, 2025 to January 2, 2026 (90 FR 60059, December 23, 2025).

DEPARTMENT OF JUSTICE

Drug Enforcement Administration

[Docket No. DEA–1646]

Importer of Controlled Substances Application: Siegfried USA, LLC

AGENCY: Drug Enforcement Administration, Justice.

ACTION: Notice of application.

SUMMARY: Siegfried USA, LLC has applied to be registered as an importer of basic class(es) of controlled substances(s). Refer to **SUPPLEMENTARY INFORMATION** listed below for further drug information.

DATES: Registered bulk manufacturers of the affected basic class(es) and

APPENDIX C

SUMMARY DATA

Table C.1

PC boxes: Summary data concerning the U.S. market, by item and period

Quantity=1,000 pounds; Value=1,000 dollars; Unit values, unit labor costs, and unit expenses=dollars per pound; Period changes=percent--exceptions noted; Interim period is January through June

	Reported data					Period change comparisons			
	Calendar year			Interim		Calendar year			Interim
Item	2022	2023	2024	2024	2025	2022–24	2022–23	2023–24	2024–25
U.S. consumption quantity:									
Amount	53,729	59,450	74,076	38,990	40,305	▲37.9	▲10.6	▲24.6	▲3.4
Producers' share (fn1)	82.9	77.2	66.3	63.9	68.0	▼(16.7)	▼(5.8)	▼(10.9)	▲4.0
Importers' share (fn1):									
China	***	***	***	***	***	▲***	▲***	▲***	▼***
Vietnam	***	***	***	***	***	▲***	***	▲***	▲***
Subject sources	***	***	***	***	***	▲***	▲***	▲***	▼***
Nonsubject sources	***	***	***	***	***	▼***	▼***	▼***	▲***
All import sources	17.1	22.8	33.7	36.1	32.0	▲16.7	▲5.8	▲10.9	▼(4.0)
U.S. consumption value:									
Amount	109,544	109,101	134,097	68,283	71,576	▲22.4	▼(0.4)	▲22.9	▲4.8
Producers' share (fn1)	91.7	82.9	71.1	69.0	72.4	▼(20.6)	▼(8.8)	▼(11.8)	▲3.4
Importers' share (fn1):									
China	***	***	***	***	***	▲***	▲***	▲***	▼***
Vietnam	***	***	***	***	***	▲***	***	▲***	▲***
Subject sources	***	***	***	***	***	▲***	▲***	▲***	▼***
Nonsubject sources	***	***	***	***	***	▼***	▼***	▼***	▲***
All import sources	8.3	17.1	28.9	31.0	27.6	▲20.6	▲8.8	▲11.8	▼(3.4)
U.S. importers' U.S. shipments of imports from:									
China:									
Quantity	***	***	***	***	***	▲***	▲***	▲***	▼***
Value	***	***	***	***	***	▲***	▲***	▲***	▼***
Unit value	***	***	***	***	***	▲***	▲***	▼***	▼***
Ending inventory quantity	***	***	***	***	***	▲***	▲***	▼***	▲***
Vietnam:									
Quantity	***	***	***	***	***	▲***	***	▲***	▲***
Value	***	***	***	***	***	▲***	***	▲***	▲***
Unit value	***	***	***	***	***	▲***	***	▲***	▼***
Ending inventory quantity	***	***	***	***	***	***	***	***	▲***
Subject sources:									
Quantity	***	***	***	***	***	▲***	▲***	▲***	▼***
Value	***	***	***	***	***	▲***	▲***	▲***	▼***
Unit value	***	***	***	***	***	▲***	▲***	▲***	▲***
Ending inventory quantity	***	***	***	***	***	▲***	▲***	▼***	▲***
Nonsubject sources:									
Quantity	***	***	***	***	***	▼***	▼***	▼***	▲***
Value	***	***	***	***	***	▼***	▼***	▼***	▲***
Unit value	***	***	***	***	***	▲***	▼***	▲***	▼***
Ending inventory quantity	***	***	***	***	***	▼***	▼***	▼***	▼***
All import sources:									
Quantity	9,168	13,579	24,992	14,062	12,907	▲172.6	▲48.1	▲84.0	▼(8.2)
Value	9,108	18,664	38,790	21,195	19,783	▲325.9	▲104.9	▲107.8	▼(6.7)
Unit value	$0.99	$1.37	$1.55	$1.51	$1.53	▲56.2	▲38.4	▲12.9	▲1.7
Ending inventory quantity	***	***	***	***	***	▼***	▲***	▼***	▼***

Table continued.

Table C.1 Continued

PC boxes: Summary data concerning the U.S. market, by item and period

Quantity=1,000 pounds; Value=1,000 dollars; Unit values, unit labor costs, and unit expenses=dollars per pound; Period changes=percent--exceptions noted; Interim period is January through June

Item	Reported data					Period change comparisons			
	Calendar year			Interim		Calendar year			Interim
	2022	2023	2024	2024	2025	2022–24	2022–23	2023–24	2024–25
U.S. producers':									
Practical capacity quantity	97,472	111,228	116,645	57,965	60,358	▲19.7	▲14.1	▲4.9	▲4.1
Production quantity	46,314	47,868	49,734	23,969	26,397	▲7.4	▲3.4	▲3.9	▲10.1
Capacity utilization (fn1)	47.5	43.0	42.6	41.4	43.7	▼(4.9)	▼(4.5)	▼(0.4)	▲2.4
U.S. shipments:									
Quantity	44,561	45,871	49,084	24,928	27,398	▲10.2	▲2.9	▲7.0	▲9.9
Value	100,436	90,437	95,307	47,088	51,793	▼(5.1)	▼(10.0)	▲5.4	▲10.0
Unit value	$2.25	$1.97	$1.94	$1.89	$1.89	▼(13.9)	▼(12.5)	▼(1.5)	▲0.1
Export shipments:									
Quantity	***	***	***	***	***	▼***	▲***	▼***	▼***
Value	***	***	***	***	***	▼***	▲***	▼***	▲***
Unit value	***	***	***	***	***	▼***	▼***	▲***	▲***
Ending inventory quantity	2,701	3,769	3,699	1,913	2,343	▲36.9	▲39.5	▼(1.9)	▲22.5
Inventories/total shipments (fn1)	***	***	***	***	***	▲***	▲***	▼***	▲***
Production workers	433	445	467	381	385	▲7.9	▲2.8	▲4.9	▲1.0
Hours worked (1,000s)	879	893	942	470	511	▲7.2	▲1.6	▲5.5	▲8.7
Wages paid ($1,000)	21,977	22,960	25,037	12,219	12,890	▲13.9	▲4.5	▲9.0	▲5.5
Hourly wages (dollars per hour)	$25.00	$25.71	$26.58	$26.00	$25.23	▲6.3	▲2.8	▲3.4	▼(3.0)
Productivity (pounds per hour)	52.7	53.6	52.8	51.0	51.7	▲0.2	▲1.7	▼(1.5)	▲1.3
Unit labor costs (dollars per pound)	$0.47	$0.48	$0.50	$0.51	$0.49	▲6.1	▲1.1	▲5.0	▼(4.2)
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	$1.85	$1.60	$1.67	$1.67	$1.61	▼(9.6)	▼(13.4)	▲4.4	▼(3.5)
Unit SG&A expenses	$0.22	$0.23	$0.23	$0.20	$0.23	▲3.5	▲3.3	▲0.1	▲13.6
Unit operating income or (loss) (fn2)	$0.22	$0.18	$0.07	$0.05	$0.07	▼(66.9)	▼(17.8)	▼(59.7)	▲41.1
Unit net income or (loss) (fn2)	$0.19	$0.16	$0.06	$0.04	$0.07	▼(66.9)	▼(16.9)	▼(60.2)	▲78.2
COGS/sales (fn1)	80.9	79.8	84.8	86.8	84.1	▲3.9	▼(1.1)	▲5.0	▼(2.6)
Operating income or (loss)/sales (fn1)	9.4	8.8	3.6	2.8	3.9	▼(5.8)	▼(0.6)	▼(5.2)	▲1.2
Net income or (loss)/sales (fn1)	8.5	8.0	3.2	2.2	3.9	▼(5.2)	▼(0.5)	▼(4.8)	▲1.7
Capital expenditures	***	***	***	***	***	▲***	▲***	▲***	▼***
Research and development expenses	***	***	***	***	***	***	***	***	***
Total assets	***	***	***	***	***	▲***	▲***	▲***	***

Source: Compiled from data submitted in response to Commission questionnaires. 508-compliant tables for these data are contained in parts 3, 4, 6, 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.