

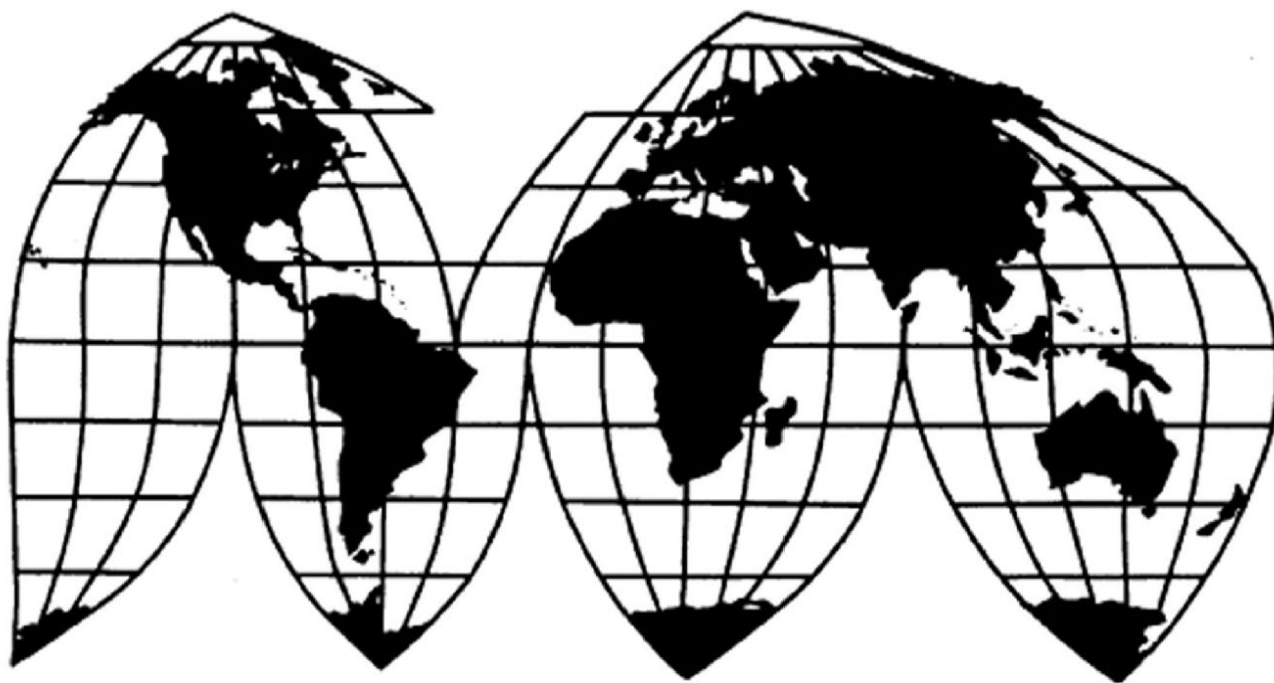
# **Multifunctional Acrylate and Methacrylate Monomers and Oligomers from South Korea**

Investigation No. 731-TA-1740 (Final)

**Publication 5761**

**July 2026**

**U.S. International Trade Commission**



# U.S. International Trade Commission

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## CONTENTS

|                                          | Page       |
|------------------------------------------|------------|
| <b>Determination.....</b>                | <b>1</b>   |
| <b>Views of the Commission.....</b>      | <b>3</b>   |
| <b>Part 1: Introduction .....</b>        | <b>1.1</b> |
| Background.....                          | 1.1        |
| Nature and extent of sales at LTFV ..... | 1.3        |
| Negligibility.....                       | 1.3        |
| Critical circumstances.....              | 1.4        |
| <b>Appendixes</b>                        |            |
| A. Federal Register notices.....         | A.1        |
| B. List of hearing witnesses.....        | B.1        |
| C. Summary data .....                    | C.1        |

Note.—Information that would reveal confidential operations of individual firms may not be published.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 731-TA-1740 (Final)

### Multifunctional Acrylate and Methacrylate Monomers and Oligomers from South Korea

#### DETERMINATION

On the basis of the record<sup>1</sup> developed in the subject investigation, 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 multifunctional acrylate and methacrylate monomers and oligomers (“MAMMOs”) from South Korea, provided for in subheadings 2916.12.50, 2916.14.20, 3824.99.29, 3907.29.00, and 3907.30.00 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”).<sup>2 3</sup>

#### BACKGROUND

The Commission instituted these investigations effective March 27, 2025, following receipt of petitions filed with the Commission and Commerce by Arkema, Inc., King of Prussia, Pennsylvania, alleging that an industry in the United States is materially injured and threatened with material injury by reason of subsidized imports of MAMMOs from Taiwan and LTFV imports of MAMMOs from South Korea and Taiwan. The Commission scheduled the final phase of the investigations following notification of preliminary determinations by Commerce that imports of MAMMOs from Taiwan were being sold at LTFV within the meaning of 733(b) of the Act (19 U.S.C. 1673b(b)) and subsidized within the meaning of section 703(b) of the Act (19 U.S.C. 1671b(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

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

<sup>2</sup> 91 FR 31415, May 27, 2026.

<sup>3</sup> The Commission also finds that imports subject to Commerce’s affirmative critical circumstances determination are not likely to undermine seriously the remedial effect of the antidumping duty order on South Korea.

by publishing the notice in the *Federal Register* on September 5, 2025 (90 FR 42984).<sup>4</sup> All persons who requested the opportunity were permitted to participate.

The investigation schedules became staggered when Commerce did not align its antidumping duty investigation with respect to MAMMOs from South Korea with its antidumping and countervailing duty investigations with respect to MAMMOs from Taiwan and reached earlier final determinations on imports of MAMMOs from Taiwan. On March 4, 2026, the Commission issued final affirmative determinations in its antidumping and countervailing duty investigations of MAMMOs from Taiwan (91 FR 11337, March 9, 2026). Following notification of a final determination by Commerce that imports of MAMMOs from South Korea were being sold at LTFV within the meaning of section 735(a) of the Act (19 U.S.C. 1673d(a)), notice of the supplemental scheduling of the final phase of the Commission's antidumping duty investigation with respect to MAMMOs from South Korea was given by posting copies of the notices in the Office of the Secretary, U.S. International Trade Commission, Washington, DC, and by publishing the notice in the *Federal Register* of June 5, 2026 (91 FR 34250).

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<sup>4</sup> 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 December 1, 2025 (90 FR 55175) and December 16, 2025 (90 FR 58307).

## Views of the Commission

Based on the record in the final phase of this investigation, we determine that an industry in the United States is materially injured by reason of imports of multifunctional acrylate and methacrylate monomers and oligomers (“MAMMOs”) from South Korea found by the U.S. Department of Commerce (“Commerce”) to be sold in the United States at less than fair value (“LTFV”). We also find that critical circumstances do not exist with respect to imports of MAMMOs from South Korea that are subject to Commerce’s final affirmative critical circumstances determination in its antidumping duty investigation.

### I. Background

The petitions in these investigations were filed on March 27, 2025 by Arkema, Inc., King of Prussia, Pennsylvania (“Arkema” or “Petitioner”), a domestic producer of MAMMOs.<sup>1</sup> Although the antidumping duty petitions for MAMMOs from South Korea and Taiwan and the countervailing duty petition for MAMMOs from Taiwan were all filed on the same day, March 27, 2025, the investigation schedules became staggered when Commerce did not postpone the final determinations for its antidumping and countervailing duty investigations regarding Taiwan (“the leading investigations”), while it did postpone the final determination for the antidumping duty investigation regarding MAMMOs from South Korea (“the trailing investigation”).<sup>2</sup> This necessitated earlier determinations by the Commission in the antidumping and countervailing duty investigations of MAMMOs from Taiwan than in the

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<sup>1</sup> See Petition for the Imposition of Antidumping and Countervailing Duties, EDIS Doc. 846998 (March 27, 2025); Confidential Report, INV-YY-088 (June 17, 2026) (“Supplemental CR”) at Table 1.1; Supplemental Public Report, *Multifunctional Acrylate and Methacrylate Monomers and Oligomers (“MAMMOs”) from South Korea*, Inv. No. 731-TA-1740 (Final), USITC Publication 5761 (July 2026) (“Supplemental PR”) at Table 1.1.

<sup>2</sup> *Certain Monomers and Oligomers from Taiwan: Preliminary Affirmative Determination of Sales at Less Than Fair Value and Preliminary Affirmative Determination of Critical Circumstances*, 90 Fed. Reg. 43,409 (Dep’t of Commerce September 9, 2025); *Certain Monomers and Oligomers From the Republic of Korea: Preliminary Affirmative Determination of Sales at Less Than Fair Value, Preliminary Affirmative Determination of Critical Circumstances, in Part, and Postponement of Final Determination, and Extension of Provisional Measures*, 91 Fed. Reg. 244, 246 (Dep’t of Commerce Jan. 5, 2026); *Certain Monomers and Oligomers From the Republic of Korea: Amended Preliminary Affirmative Determination of Sales at Less Than Fair Value*, 91 Fed. Reg. 5,429 (Dep’t of Commerce Feb. 6, 2026).

trailing investigation.<sup>3</sup> The Commission reached affirmative determinations in those leading investigations on March 4, 2026.<sup>4</sup>

Pursuant to the statutory 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 MAMMOs from South Korea, the Commission has included the final Commerce antidumping duty determination, and the parties' final comments concerning Commerce's later determination, in the record.<sup>5</sup>

Arkema filed supplemental final comments with respect to the investigation regarding subject imports from South Korea.<sup>6</sup> Miwon Specialty Chemical Co., Ltd. ("MSC"), a foreign producer and exporter of subject merchandise from South Korea, and its U.S. affiliate, Miwon North America Inc. ("MNA"), a U.S. importer of subject merchandise from South Korea (collectively "Miwon" or "Respondent"), also filed supplemental final comments.<sup>7</sup>

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<sup>3</sup> Commerce issued its final antidumping duty determination in the trailing investigation regarding South Korea on May 27, 2026. *See Certain Monomers and Oligomers from the Republic of Korea: Final Affirmative Determination of Sales at Less Than Fair Value and Final Affirmative Determination of Critical Circumstances*, 91 Fed. Reg. 31,415 (Dep't of Commerce May 27, 2026) ("*Final Korea AD Determination*") and accompanying Issues and Decision Memorandum ("IDM"), EDIS Doc. 884462 (May 20, 2026).

<sup>4</sup> Supplemental CR/PR at Table 1.1; *Multifunctional Acrylate and Methacrylate Monomers and Oligomers from Taiwan*, Inv. Nos. 701-TA-759 and 731-TA-1741 (Final), USITC Pub. 5707 (March 2026) ("Leading Investigations PR").

<sup>5</sup> *See* 19 U.S.C. § 1677(7)(G)(iii). Consistent with the statute, imports of MAMMOs from Taiwan subject to the affirmative determinations in the leading antidumping and countervailing duty investigations remain eligible for cumulation for purposes of the trailing antidumping duty investigation on MAMMOs from South Korea. *See Grain-Oriented Electrical Steel from China, Czech Republic, Korea, and Russia*, Inv. Nos. 701-TA-505, 731-TA-1231-32, 1235, and 1237 (Final), USITC Pub. 4500 at 4-5 (Nov. 2014); *Certain Steel Threaded Rod from India*, Inv. Nos. 701-TA-498, 731-TA-1213 (Final), USITC Pub. 4487 at 4-5 (Aug. 2014). The statutory provisions concerning investigations that start out together, but then become staggered, were designed to ensure that cumulation is based on the petition filing date, not the date of the ultimate vote. The statute provides that, in the subsequent investigations, the Commission shall make its determination "based on the record compiled in the first investigation in which it makes a final determination," with the addition of information and argument on Commerce's final margins for the later investigations. *See* 19 U.S.C. § 1677(7)(G)(iii). This provision enables the Commission to continue to cumulate subject imports in the later investigations, using the record (properly modified) compiled in the leading investigation(s).

<sup>6</sup> Arkema Inc.'s Supplemental Final Comments, EDIS Doc. 884104 (June 3, 2026) ("Petitioner's Supplemental Comments").

<sup>7</sup> Supplemental Comments of Miwon Specialty Chemical Co., Ltd. and Miwon North America Inc., EDIS Doc. 884128 (June 3, 2026) ("Miwon's Supplemental Comments").

## **II. Negligible Imports**

Section 771(24) of the Tariff Act, which defines “negligibility,” provides that imports from a subject country that are 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 self-initiation, as the case may be, shall be deemed negligible.<sup>8</sup> 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.<sup>9</sup>

Neither Petitioner nor Respondent raised any arguments regarding negligibility in their supplemental final comments. Based on questionnaire responses, during the most recent 12-month period for which data are available preceding the filing of the petition, March 2024 through February 2025, subject imports from South Korea accounted for \*\*\* percent of total imports.<sup>10</sup> Because subject imports from South Korea exceeded the 3 percent negligibility threshold, we find that imports of MAMMOs from South Korea subject to the antidumping duty investigation are not negligible.

## **III. Material Injury by Reason of Cumulated Subject Imports**

Section 771(7)(G)(iii) of the Tariff Act of 1930, as amended (“the Act”), provides that the Commission must make its material injury determinations in the instant trailing investigations on the basis of the same record as that in the leading investigation, with the additions discussed above.<sup>11</sup> Therefore, in this investigation, we adopt the findings and analyses from our views in the leading investigations with respect to the issues of domestic like product, domestic industry, cumulation, conditions of competition, and material injury by reason of cumulated subject imports.<sup>12</sup>

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<sup>8</sup> 19 U.S.C. § 1677(24)(A)(i).

<sup>9</sup> 19 U.S.C. § 1677(24)(A)(ii).

<sup>10</sup> Supplemental CR/PR at Table 1.3.

<sup>11</sup> 19 U.S.C. § 1677(7)(G)(iii).

<sup>12</sup> The statute additionally instructs the Commission to consider the “magnitude of the dumping margin” in an antidumping duty proceeding as part of its consideration of the impact of subject imports. 19 U.S.C. § 1677(7)(C)(iii)(V). In its final antidumping duty determination regarding South Korea, Commerce calculated dumping margins of 155.42 percent margin for Miwon Specialty Chemical Co., Ltd. (Continued...)

## IV. Critical Circumstances

### A. Legal Standards

The petitions in these investigations were filed on March 27, 2025. On May 27, 2026, Commerce issued its final affirmative determination in the antidumping duty investigation regarding South Korea, finding that critical circumstances exist with respect to subject imports from South Korea shipped by all sources.<sup>13</sup>

Because we have determined that the domestic industry is materially injured by reason of subject imports from South Korea, we must further determine "whether the imports subject to the affirmative {Commerce critical circumstances} determination ... are likely to undermine seriously the remedial effect of the antidumping {and/or countervailing duty} order{s} to be issued."<sup>14</sup>

The Statement of Administrative Action to the Uruguay Round Agreements Act ("SAA") indicates that the Commission is to determine "whether, by massively increasing imports prior to the effective date of relief, the importers have seriously undermined the remedial effect of the order" and specifically "whether the surge in imports prior to the suspension of liquidation, rather than the failure to provide retroactive relief, is likely to seriously undermine the remedial effect of the order."<sup>15</sup> The legislative history for the critical circumstances provision indicates that the provision was designed "to deter exporters whose merchandise is subject to an investigation from circumventing the intent of the law by increasing their exports to the United

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and Kukdo Chemicals Co. Ltd., and 65.72 percent margin for Green Chemical Co., Ltd.; Green Life Science and All Others. Supplemental CR/PR at Table 1.2 (citing *Final Korea AD Determination*, 91 Fed. Reg. at 31,416). The weighted-average dumping margins for Miwon and Kukdo Chemicals Co. Ltd. are based on Commerce's decision to apply from among the facts available with adverse inferences. *Id.* at Table 1.2 note.

We take into account in our analysis the fact that Commerce has made a final finding that subject imports from South Korea are sold in the United States at LTFV, as well as the magnitude of the margins of dumping found by Commerce. In addition to this consideration, other factors that support our analysis from the leading determinations remain unchanged and do not require modification; for example, our analysis of the significant price effects of cumulated subject imports found in the leading determinations is probative to our assessment of the impact of such imports, including subject imports from Taiwan. See generally Confidential Views of the Commission in MAMMOs from Taiwan, EDIS Doc. No. 875011 (March 4, 2026) at 6-72; *Multifunctional Acrylate and Methacrylate Monomers and Oligomers from Taiwan*, Inv. Nos. 701-TA-759 and 731-TA-1741 (Final), USITC Pub. 5707 (March 2026) at 5-49.

<sup>13</sup> *Final Korea AD Determination*, 91 Fed. Reg. at 31,416; Supplemental CR/PR at 1.4.

<sup>14</sup> 19 U.S.C. §§ 1671d(b)(4)(A)(i), 1673d(b)(4)(A)(i).

<sup>15</sup> H.R. Rep. No. 103-316, Vol. I at 877 (1994).

States during the period between initiation of an investigation and a preliminary determination by {Commerce}." <sup>16</sup> An affirmative critical circumstances determination by the Commission, in conjunction with an affirmative determination of material injury by reason of subject imports, would normally result in the retroactive imposition of duties for those imports subject to the affirmative Commerce critical circumstances determination for a period 90 days prior to the suspension of liquidation. <sup>17</sup>

The statute provides that, in making this determination, the Commission shall consider, among other factors it considers relevant,

(I) the timing and the volume of the imports,

(II) a rapid increase in inventories of the imports, and

(III) any other circumstances indicating that the remedial effect of the {order} will be seriously undermined. <sup>18</sup>

In considering the timing and volume of subject imports, the Commission's practice is to consider import quantities prior to the filing of the petition with those subsequent to the filing of the petition using monthly statistics on the record regarding those firms for which Commerce has made an affirmative critical circumstances determination. <sup>19</sup>

## **B. Arguments of the Parties**

Petitioner did not raise critical circumstances arguments with respect to South Korea either in its supplemental final comments or its posthearing brief. <sup>20</sup> In its prehearing brief, however, Petitioner argued that critical circumstances existed in regard to South Korea and presented publicly available import data showing that imports of MAMMOs from South Korea

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<sup>16</sup> *ICC Industries, Inc. v United States*, 812 F.2d 694, 700 (Fed. Cir. 1987), *quoting* H.R. Rep. No. 96-317 at 63 (1979), *aff'd* 632 F. Supp. 36 (Ct. Int'l Trade 1986). *See* 19 U.S.C. §§ 1671b(e)(2), 1673b(e)(2).

<sup>17</sup> 19 U.S.C. §§ 1671b(e)(2), 1673b(e)(2).

<sup>18</sup> 19 U.S.C. §§ 1671d(b)(4)(A)(ii), 1673d(b)(4)(A)(ii).

<sup>19</sup> *See Lined Paper School Supplies from China, India, and Indonesia*, Inv. Nos. 701-TA-442-43, 731-TA-1095-97, USITC Pub. 3884 at 46-48 (Sept. 2006); *Carbazole Violet Pigment from China and India*, Inv. Nos. 701-TA-437 and 731-TA-1060-61 (Final), USITC Pub. 3744 at 26 (Dec. 2004); *Certain Frozen Fish Fillets from Vietnam*, Inv. No. 731-TA-1012 (Final), USITC Pub. 3617 at 20-22 (Aug. 2003).

<sup>20</sup> *See generally* Petitioner's Supplemental Comments; Arkema Inc.'s Posthearing Brief, EDIS Doc. 869812 (Jan. 21, 2026).

increased by 30 percent in the five-month post-petition period compared to the five-month pre-petition period.<sup>21</sup>

Respondent argues that the “final record of the Commission’s investigation” demonstrates that critical circumstances do not exist as to South Korea.<sup>22</sup>

According to Respondent, if the Commission uses the longest comparison period for which data is available from the U.S. importers’ supplemental questionnaire responses, the volume of subject imports during the post-petition period when compared with an equal pre-petition period does not support an affirmative determination of critical circumstances.<sup>23</sup> Similarly, Respondent argues that U.S. importers’ post-petition inventory levels do not indicate that importers “engage{d} in any meaningful stockpiling of subject Korean imports.”<sup>24</sup> Further, in Respondent’s view, the record indicates that the domestic industry is “unable to meet purchasers’ supply needs.”<sup>25</sup> Thus, any post-petition inventories of subject imports are unlikely to “undermine seriously the remedial effect of any potential AD duty order” because current demand is not being met by domestic producers.<sup>26</sup>

## **C. Analysis**

### **1. Choice of Time Period**

We begin the critical circumstances analysis by identifying the appropriate period for comparison of pre- and post-petition subject imports from the relevant country. The petition in this investigation was filed on March 27, 2025.<sup>27</sup> Because the petition was filed at the end of the month, March 2025 constitutes the last month of the pre-petition period. The Commission frequently relies on comparisons of the six-month periods preceding and following filing of the petition, but has relied on shorter periods when Commerce’s preliminary determination applicable to the country at issue fell within the six-month post-petition period the Commission

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<sup>21</sup> Arkema Inc.’s Prehearing Brief, EDIS Doc. 868088 at 38-39 (Jan. 6, 2026). Petitioner used a five-month comparison period because that was the only data available at that time, as the responses to the Commissions supplemental questionnaires regarding critical circumstances were not due until after the hearing. *Id.* at 38-39.

<sup>22</sup> Miwon’s Supplemental Comments at 3.

<sup>23</sup> Miwon’s Supplemental Comments at 4 (citing Miwon Specialty Chemical Co. and Miwon North America Inc.’s Posthearing Brief, EDIS Doc. No. 869528 (Jan. 21, 2026) (“Miwon’s Posthearing Brief”) at Ex. 10). The longest period of comparison in Exhibit 10 of Miwon’s posthearing brief is nine months. Miwon’s Posthearing Brief at Exhibit 10.

<sup>24</sup> Miwon’s Supplemental Comments at 4.

<sup>25</sup> Miwon’s Supplemental Comments at 4.

<sup>26</sup> Miwon’s Supplemental Comments at 4.

<sup>27</sup> Supplemental CR/PR at Table 1.1.

typically considers.<sup>28</sup> In this investigation, we compare the volume of subject imports in the six months prior to the filing of the petition (October 2024 – March 2025) with the volume of subject imports in the six month period after the filing of the petition (April 2025 – September 2025).<sup>29</sup>

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<sup>28</sup> See *Certain Hot-Rolled Steel Flat Products from Australia, Brazil, Japan, Korea, the Netherlands, Turkey, and the United Kingdom*, Inv. Nos. 701-TA-545-547, 731-TA-1291-1297 (Final), USITC Pub. 4638 at 49-50 (Sept. 2016); *Certain Corrosion-Resistance Steel Products from China, India, Italy, Korea, and Taiwan*, Inv. No. 701-TA-534-537 and 731-TA-1274-1278 (Final), USITC Pub. 4630 at 35-40 (July 2016); *Carbon and Certain Steel Wire Rod from China*, Inv. Nos. 701-TA-512, 731-TA-1248 (Final), USITC Pub. 4509 at 25-26 (Jan. 2015) (using five-month periods because preliminary Commerce countervailing duty determination was during the sixth month after the petition).

The Commission is not required to examine the same periods that Commerce examined in performing the critical circumstances analysis. See *Certain Polyester Staple Fiber from China*, Inv. No. 731-TA-1104 (Final), USITC Pub. 3922 at 35 (June 2007); *Steel Concrete Reinforcing Bars from Turkey*, Inv. No. 731-TA-745 (Final), USITC Pub. 3034 at 34 (Apr. 1997).

On January 5, 2026, 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 MAMMOs from South Korea, postponing its final determination no later than 135 days after the date of publication of its preliminary determination, May 20, 2026. *Certain Monomers and Oligomers From the Republic of Korea: Preliminary Affirmative Determination of Sales at Less Than Fair Value, Preliminary Affirmative Determination of Critical Circumstances, in Part, and Postponement of Final Determination, and Extension of Provisional Measures, In Part, Postponement of Final Determination, and Extension of Provisional Measures*, 91 Fed. Reg. 244 (Jan. 5, 2026).

<sup>29</sup> Supplemental CR/PR at Table 1.4. We also take into consideration the five-month periods before the filing of the petition (November 2024 – March 2025) and after the filing of the petition (April 2025 - August 2025) because Commerce stated in its initiation notice that its preliminary determination would be published within 140 days of the initiation, *i.e.*, by September 10, 2025. See *Certain Monomers and Oligomers From the Republic of Korea and Taiwan: Initiation of Less-Than-Fair-Value Investigations*, 90 Fed. Reg. 17,044 (Dep't of Commerce April 23, 2025). This advanced notice may have had an effect on the timing of any import surge as would the issuance of a preliminary determination by Commerce, and the Commission has used five-month comparison periods where the timing of the initial preliminary Commerce determination authorizing the imposition of provisional duties could have reduced subject import volume in the sixth month of the post-petition period. See, *e.g.*, *MTD Products, Inc. v. United States*, 2023 Ct. Int'l Trade LEXIS 37, Slip Op. 2023-34 at 5-6 (Ct. Int'l Trade, March 16, 2023) (affirming a five-month November 2019 to March 2020 pre-petition period and an April to August 2020 post-petition period as reasonable where Commerce's initial preliminary determination was issued on August 24, 2020, at the end of the fifth month after the petitions were filed); *Utility Scale Wind Towers from Canada, Indonesia, Korea, and Vietnam*, Inv. Nos. 701-TA-627-629 and 731-TA-1458-1461 (Final), USITC Pub. 5101 at 49 & n.265 (Aug. 2020) (comparing five-month periods in its critical circumstances analyses involving subject imports from Indonesia and Vietnam where Commerce's initial preliminary determination occurred in the middle of the sixth month after the petitions were filed).

## 2. Import Volume and Inventories

Subject imports from South Korea subject to Commerce's affirmative critical circumstances determination in the antidumping duty investigation increased from \*\*\* pounds in the six-month pre-petition period to \*\*\* pounds in the six-month post-petition period, an increase of just \*\*\* percent.<sup>30 31</sup> Although the post-petition import volume was larger than the pre-petition import volume, the monthly volumes of subject imports from South Korea during the post-petition period fluctuated within the range of import volumes during the pre-petition period and are generally consistent with the import volumes of subject imports from South Korea throughout the period of investigation.<sup>32</sup> Likewise, the inventory levels of subject imports from South Korea subject to Commerce's critical circumstances determination at the end of the post-petition period (*i.e.*, September 2025) are consistent with inventory levels earlier in the period of investigation. End-of-period inventories fluctuated during the post-petition period but ended the period at approximately \*\*\* pounds, or \*\*\* percent, higher than at the end of March 2025, the final month of the pre-petition period.<sup>33</sup> Inventories of subject imports from South Korea irregularly declined over the period of investigation within a band that encompasses the post-petition inventory levels.<sup>34</sup> Specifically, the end of period inventory in September 2025 was equivalent to the ending inventory in June 2025 (*i.e.*, the end of interim 2025), which was below the inventory level at the end of 2022 and slightly above the inventory level at the end of 2024.<sup>35</sup> Accordingly, the volume and timing of imports and inventories in the post-petition period are not of such a magnitude so as to undermine seriously the remedial effect of the order.<sup>36</sup>

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<sup>30</sup> Supplemental CR/PR at Table 1.4.

<sup>31</sup> The post-petition volume and the increase in the post-petition volume comprise \*\*\* percent and \*\*\* percent of apparent consumption, respectively in interim 2025. *Calculated from* Supplemental CR/PR at Tables 1.4 & C.1. The pricing data that overlaps with the post-petition period shows no clear indication of an increase in underselling or decrease in pricing. CR/PR at Tables 5.4 through 5.11.

<sup>32</sup> Supplemental CR/PR at Table 1.4 & Figure 1.1; CR/PR at Table 4.12 & Figure 4.5.

<sup>33</sup> Supplemental CR/PR at Table 1.5. The increase in inventories of subject imports of \*\*\* pounds is equivalent to \*\*\* percent of apparent U.S. consumption in interim 2025. *Calculated from id.* at Tables 1.5 & C.1.

<sup>34</sup> Supplemental CR/PR at Table C.1.

<sup>35</sup> Supplemental CR/PR at Tables 1.5 & C.1.

<sup>36</sup> Considering the five month pre- and post-petition periods, subject imports from South Korea subject to Commerce's affirmative critical circumstances determination in the antidumping duty investigation increased from \*\*\* pounds to \*\*\* pounds, an increase of \*\*\* percent. Supplemental CR/PR at Table 1.4. End-of-period inventories of subject imports from South Korea increased by approximately \*\*\* pounds, or \*\*\* percent. *Id.* at Table 1.5. While the five-month comparison periods (Continued...)

In light of these considerations, we do not find that the increase in subject imports from South Korea in the post-petition period, or the increase in inventories of such imports, are of such a magnitude as to seriously undermine the remedial effect of the antidumping order. Accordingly, we determine that critical circumstances do not exist with respect to subject imports from South Korea.

## **V. Conclusion**

For the reasons stated above, we determine that an industry in the United States is materially injured by reason of subject imports of MAMMOs from South Korea that are sold in the United States at less than fair value. We also find that critical circumstances do not exist with respect to imports of MAMMOs from South Korea that are subject to Commerce's final affirmative critical circumstances determination.

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showed larger increases in import volume and end-of-period inventory than the six-month comparison periods, the five-month figures are likewise consistent with import volumes and end-of-period inventories earlier in the period of investigation.



# Part 1: Introduction

## Background

These investigations result from petitions filed with the U.S. Department of Commerce (“Commerce”) and the U.S. International Trade Commission (“USITC” or “Commission”) by Arkema, Inc. (“Arkema”), King of Prussia, Pennsylvania, on March 27, 2025, alleging that an industry in the United States is materially injured and threatened with material injury by reason of subsidized and less-than-fair-value (“LTFV”) imports of certain multifunctional acrylate and methacrylate monomers, and acrylated bisphenol-A epoxy based oligomers (“MAMMOs”)<sup>1</sup> from South Korea and Taiwan. Table 1.1 presents information relating to the background of these investigations.<sup>2 3</sup>

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

| Effective date    | Action                                                                                                                                                                                              |
|-------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| March 27, 2025    | Petitions filed with Commerce and the Commission; institution of the Commission investigations (90 FR 14475, April 2, 2025)                                                                         |
| April 16, 2025    | Commerce's notices of initiation (90 FR 17032 and 17044, April 23, 2025; 90 FR 17044, April 23, 2025)                                                                                               |
| May 12, 2025      | Commission's preliminary determinations (90 FR 21077, May 16, 2025)                                                                                                                                 |
| August 25, 2025   | Commerce's preliminary countervailing duty (“CVD”) determination for Taiwan (90 FR 42184, August 29, 2025); scheduling of final phase of Commission investigations (90 FR 42984, September 5, 2025) |
| September 9, 2025 | Commerce's preliminary antidumping duty (“AD”) determination and preliminary affirmative critical circumstances determination for Taiwan (90 FR 43409, September 9, 2025)                           |
| November 25, 2025 | Revised scheduling of Commission investigations (90 FR 55175, December 1, 2025)                                                                                                                     |
| December 11, 2025 | Revised scheduling of Commission investigations (90 FR 58307, December 16, 2025)                                                                                                                    |
| January 5, 2026   | Commerce's preliminary AD determination and preliminary affirmative critical circumstances determination for South Korea (91 FR 244, January 5, 2026)                                               |
| January 13, 2026  | Commission's hearing                                                                                                                                                                                |

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<sup>1</sup> For a complete description of the merchandise subject to this proceeding, see the section entitled “The Subject Merchandise” in Part 1 of Multifunctional Acrylate and Methacrylate Monomers and Oligomers from Taiwan (Final), USITC Publication 5707, March 2026.

<sup>2</sup> Pertinent Federal Register notices are referenced in appendix A, and may be found at the Commission's website ([www.usitc.gov](http://www.usitc.gov)).

<sup>3</sup> Appendix B presents a list of witnesses who appeared at the Commission's hearing.

| Effective date    | Action                                                                                                                                                                                                   |
|-------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| January 26, 2026  | Commerce's final CVD determination and final affirmative critical circumstances determination for Taiwan (91 FR 3114, January 26, 2026)                                                                  |
| February 3, 2026  | Commerce's final AD determination and final affirmative critical circumstances determination for Taiwan (91 FR 4866, February 3, 2026)                                                                   |
| February 11, 2026 | Commission's vote (Taiwan AD and CVD)                                                                                                                                                                    |
| March 4, 2026     | Commission's views (Taiwan AD and CVD)                                                                                                                                                                   |
| March 11, 2026    | Commerce's AD and CVD orders on Taiwan (91 FR 11951, March 11, 2026)                                                                                                                                     |
| May 27, 2026      | Commerce's final AD determination with respect to South Korea (91 FR 31415, May 27, 2026); supplemental scheduling of final phase of Commission investigation on South Korea (91 FR 34250, June 5, 2026) |
| June 26, 2026     | Commission's vote (South Korea)                                                                                                                                                                          |
| July 13, 2026     | Commission's views (South Korea)                                                                                                                                                                         |

Note: Due to the lapse in appropriations and ensuing cessation of Commission operations, the Commission revised its schedule for this proceeding. Due to additional tolling of 21 days by the Department of Commerce, the Commission again revised its schedule.

The information contained in this report is intended to be used in conjunction with data presented in the Commission's report on Multifunctional Acrylate and Methacrylate Monomers and Oligomers from Taiwan (Final), USITC Publication 5707, March 2026, and its corresponding confidential report contained in memorandum No. INV-YY-011 (February 2, 2026), Multifunctional Acrylate and Methacrylate Monomers and Oligomers from South Korea and Taiwan (Final), revised by memorandum No. INV-YY-014 (February 5, 2026).<sup>4</sup> No new information except for Commerce's final LTFV determinations concerning MAMMOs from South Korea and party comments thereon is included in the record for this proceeding.<sup>5</sup>

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<sup>4</sup> Appendix C of this report reproduces summary data referenced in the Commission's views in the leading investigations.

<sup>5</sup> Comments consistent with the statutory limitation for subsequently completed investigations were filed on behalf of petitioner Arkema and on behalf of Miwon Specialty Chemical Co., Ltd., a foreign producer and exporter of subject merchandise, and its U.S. affiliate, Miwon North America Inc., a U.S. importer of subject merchandise.

## Nature and extent of sales at LTFV

On May 27, 2026, Commerce published a notice in the Federal Register of its final determination of sales at LTFV with respect to imports from South Korea.<sup>6</sup> Table 1.2 presents Commerce's dumping margins with respect to imports of product from South Korea.

**Table 1.2 MAMMOs: Commerce's final weighted-average LTFV margins with respect to imports from South Korea**

| Exporter/producer                            | Final weighted-average dumping margin (percent) |
|----------------------------------------------|-------------------------------------------------|
| Green Chemical Co., Ltd.; Green Life Science | 65.72                                           |
| Miwon Specialty Chemical Co., Ltd.           | 155.42                                          |
| Kukdo Chemicals Co. Ltd.                     | 155.42                                          |
| All others                                   | 65.72                                           |

Source: 91 FR 31415, May 27, 2026.

Note: Weighted-average dumping margins for Miwon Specialty Chemical Co., Ltd. and Kukdo Chemicals Co. Ltd. are based on facts available with adverse inferences.

## Negligibility

The statute requires that an investigation be terminated without an injury determination if imports of the subject merchandise are found to be negligible.<sup>7</sup> 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.<sup>8</sup> Imports from South Korea accounted for \*\*\* percent and Taiwan accounted for \*\*\* percent of total imports of MAMMOs by quantity from March 2024 through February 2025 (table 1.3).

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<sup>6</sup> 91 FR 31415, May 27, 2026.

<sup>7</sup> 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)).

<sup>8</sup> Section 771 (24) of the Act (19 U.S.C § 1677(24)).

**Table 1.3 MAMMOs: U.S. imports in the twelve-month period preceding the filing of the petitions, March 2024 through February 2025**

Quantity in 1,000 pounds contained MAMMOs; share in percent

| Source of imports  | Quantity | Share of quantity |
|--------------------|----------|-------------------|
| South Korea        | ***      | ***               |
| Taiwan             | ***      | ***               |
| All other sources  | ***      | ***               |
| All import sources | ***      | ***               |

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

Note: These calculations are based on Commerce's final AD determination for MAMMOs from South Korea (91 FR 31415, May 27, 2026) and are unchanged from the calculations in the leading investigations.

Note: Share of quantity is the share of total imports by quantity.

## Critical circumstances

On May 27, 2026, Commerce issued its final determination that “critical circumstances” exist with regard to imports from South Korea of MAMMOs produced and/or exported by Green Chemical Co., Ltd./Green Life Science, Kukdo Chemicals Co. Ltd., Miwon Specialty Chemical Co., Ltd., and all other producers and/or exporters in South Korea.<sup>9</sup> 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 January 5, 2026, the effective date of Commerce’s preliminary affirmative LTFV determination. Table 1.4 and figure 1.1 present available data on U.S. imports from South Korea subject to Commerce’s affirmative critical circumstances determination and table 1.5 presents available inventory data of such subject imports from South Korea.

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<sup>9</sup> 91 FR 31415, May 27, 2026, referenced in app. A. When petitioners file timely allegations of critical circumstances, Commerce examines whether there is a reasonable basis to believe or suspect that (1) either there is a history of dumping and material injury by reason of dumped imports in the United States or elsewhere of the subject merchandise, or the person by whom, or for whose account, the merchandise was imported knew or should have known that the exporter was selling the subject merchandise at LTFV and that there was likely to be material injury by reason of such sales; and (2) there have been massive imports of the subject merchandise over a relatively short period.

**Table 1.4 MAMMOs: U.S. imports from South Korea subject to Commerce’s affirmative final critical circumstances determination in the AD investigation, by month**

Quantity in 1,000 pounds contained MAMMOs

| Month          | Relation to petition | Quantity |
|----------------|----------------------|----------|
| October 2024   | Before               | ***      |
| November 2024  | Before               | ***      |
| December 2024  | Before               | ***      |
| January 2025   | Before               | ***      |
| February 2025  | Before               | ***      |
| March 2025     | Before               | ***      |
| April 2025     | After                | ***      |
| May 2025       | After                | ***      |
| June 2025      | After                | ***      |
| July 2025      | After                | ***      |
| August 2025    | After                | ***      |
| September 2025 | After                | ***      |

Table continued.

**Table 1.4 (Continued) MAMMOs: U.S. imports from South Korea subject to Commerce’s affirmative final critical circumstances determination in the AD investigation, by month**

Quantity in 1,000 pounds contained MAMMOs

| Comparison pre-post petition period | Cumulative before period quantity | Cumulative after period quantity | Difference in percent |
|-------------------------------------|-----------------------------------|----------------------------------|-----------------------|
| 1 month                             | ***                               | ***                              | ***                   |
| 2 months                            | ***                               | ***                              | ***                   |
| 3 months                            | ***                               | ***                              | ***                   |
| 4 months                            | ***                               | ***                              | ***                   |
| 5 months                            | ***                               | ***                              | ***                   |
| 6 months                            | ***                               | ***                              | ***                   |

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

**Figure 1.1 MAMMOs: U.S. imports from South Korea subject to Commerce’s affirmative final critical circumstances determination in the AD investigation, by month**

\* \* \* \* \*

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

**Table 1.5 MAMMOs: U.S. inventories from South Korea subject to Commerce’s affirmative final critical circumstances determination in the AD investigation, by month**

Quantity in 1,000 pounds contained MAMMOs; Index in percent where March 31, 2025 = 100.0 percent

| Date               | Quantity | Index |
|--------------------|----------|-------|
| March 31, 2025     | ***      | 100.0 |
| April 30, 2025     | ***      | ***   |
| May 31, 2025       | ***      | ***   |
| June 30, 2025      | ***      | ***   |
| July 31, 2025      | ***      | ***   |
| August 31, 2025    | ***      | ***   |
| September 30, 2025 | ***      | ***   |

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

**APPENDIX A**

**FEDERAL REGISTER NOTICES**



The Commission makes available notices relevant to its investigations and reviews on its website, [www.usitc.gov](http://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 14475,<br>April 2, 2025         | Multifunctional Acrylate and Methacrylate Monomers, and Acrylated Bisphenol-A Epoxy Based Oligomers From South Korea and Taiwan; Institution of Antidumping and Countervailing Duty Investigations and Scheduling of Preliminary Phase Investigations | <a href="https://www.govinfo.gov/content/pkg/FR-2025-04-02/pdf/2025-05617.pdf">https://www.govinfo.gov/content/pkg/FR-2025-04-02/pdf/2025-05617.pdf</a> |
| 90 FR 17032,<br>April 23, 2025        | Certain Monomers and Oligomers From Taiwan: Initiation of Countervailing Duty Investigation                                                                                                                                                           | <a href="https://www.govinfo.gov/content/pkg/FR-2025-04-23/pdf/2025-06934.pdf">https://www.govinfo.gov/content/pkg/FR-2025-04-23/pdf/2025-06934.pdf</a> |
| 90 FR 17044,<br>April 23, 2025        | Certain Monomers and Oligomers From the Republic of Korea and Taiwan: Initiation of Less-Than-Fair-Value Investigations                                                                                                                               | <a href="https://www.govinfo.gov/content/pkg/FR-2025-04-23/pdf/2025-06933.pdf">https://www.govinfo.gov/content/pkg/FR-2025-04-23/pdf/2025-06933.pdf</a> |
| 90 FR 21077, May<br>16, 2025          | Multifunctional Acrylate and Methacrylate Monomers and Oligomers From South Korea and Taiwan                                                                                                                                                          | <a href="https://www.govinfo.gov/content/pkg/FR-2025-05-16/pdf/2025-08715.pdf">https://www.govinfo.gov/content/pkg/FR-2025-05-16/pdf/2025-08715.pdf</a> |
| 90 FR 42184,<br>August 29, 2025       | Certain Monomers and Oligomers From Taiwan: Preliminary Affirmative Countervailing Duty Determination                                                                                                                                                 | <a href="https://www.govinfo.gov/content/pkg/FR-2025-08-29/pdf/2025-16653.pdf">https://www.govinfo.gov/content/pkg/FR-2025-08-29/pdf/2025-16653.pdf</a> |
| 90 FR 42984,<br>September 5,<br>2025  | Multifunctional Acrylate and Methacrylate Monomers and Oligomers (MAMMOs) From South Korea and Taiwan; Scheduling of the Final Phase of Countervailing Duty and Antidumping Duty Investigations                                                       | <a href="https://www.govinfo.gov/content/pkg/FR-2025-09-05/pdf/2025-16977.pdf">https://www.govinfo.gov/content/pkg/FR-2025-09-05/pdf/2025-16977.pdf</a> |
| 90 FR 43409,<br>September 9,<br>2025  | Certain Monomers and Oligomers From Taiwan: Preliminary Affirmative Determination of Sales at Less Than Fair Value and Preliminary Affirmative Determination of Critical Circumstances                                                                | <a href="https://www.govinfo.gov/content/pkg/FR-2025-09-09/pdf/2025-17285.pdf">https://www.govinfo.gov/content/pkg/FR-2025-09-09/pdf/2025-17285.pdf</a> |
| 90 FR 45370,<br>September 22,<br>2025 | Certain Monomers and Oligomers From Taiwan: Preliminary Affirmative Critical Circumstances Determination in Countervailing Duty Investigation                                                                                                         | <a href="https://www.govinfo.gov/content/pkg/FR-2025-09-22/pdf/2025-18231.pdf">https://www.govinfo.gov/content/pkg/FR-2025-09-22/pdf/2025-18231.pdf</a> |
| 90 FR 55175,<br>December 1, 2025      | Multifunctional Acrylate and Methacrylate Monomers and Oligomers (MAMMOs) From South Korea and Taiwan; Revised Schedule for the Subject Proceeding                                                                                                    | <a href="https://www.govinfo.gov/content/pkg/FR-2025-12-01/pdf/2025-21614.pdf">https://www.govinfo.gov/content/pkg/FR-2025-12-01/pdf/2025-21614.pdf</a> |

| Citation                             | Title                                                                                                                                                                                                                                                                                       | Link                                                                                                                                                    |
|--------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------|
| 90 FR 58307,<br>December 16,<br>2025 | Multifunctional Acrylate and Methacrylate Monomers and Oligomers (MAMMOs) From South Korea and Taiwan; Revised Schedule for the Subject Proceeding                                                                                                                                          | <a href="https://www.govinfo.gov/content/pkg/FR-2025-12-16/pdf/2025-22938.pdf">https://www.govinfo.gov/content/pkg/FR-2025-12-16/pdf/2025-22938.pdf</a> |
| 91 FR 244,<br>January 5, 2026        | Certain Monomers and Oligomers From the Republic of Korea: Preliminary Affirmative Determination of Sales at Less Than Fair Value, Preliminary Affirmative Determination of Critical Circumstances, in Part, and Postponement of Final Determination, and Extension of Provisional Measures | <a href="https://www.govinfo.gov/content/pkg/FR-2026-01-05/pdf/2025-24280.pdf">https://www.govinfo.gov/content/pkg/FR-2026-01-05/pdf/2025-24280.pdf</a> |
| 91 FR 3114,<br>January 26, 2026      | Certain Monomers and Oligomers from Taiwan: Final Affirmative Countervailing Duty Determination and Final Affirmative Critical Circumstances Determination                                                                                                                                  | <a href="https://www.govinfo.gov/content/pkg/FR-2026-01-26/pdf/2026-01452.pdf">https://www.govinfo.gov/content/pkg/FR-2026-01-26/pdf/2026-01452.pdf</a> |
| 91 FR 4866,<br>February 3, 2026      | Certain Monomers and Oligomers From Taiwan: Final Affirmative Determination of Sales at Less Than Fair Value and Final Affirmative Critical Circumstances Determination                                                                                                                     | <a href="https://www.govinfo.gov/content/pkg/FR-2026-02-03/pdf/2026-02123.pdf">https://www.govinfo.gov/content/pkg/FR-2026-02-03/pdf/2026-02123.pdf</a> |
| 91 FR 11951,<br>March 11, 2026       | Certain Monomers and Oligomers From Taiwan: Antidumping Duty Order and Countervailing Duty Order                                                                                                                                                                                            | <a href="https://www.govinfo.gov/content/pkg/FR-2026-03-11/pdf/2026-04766.pdf">https://www.govinfo.gov/content/pkg/FR-2026-03-11/pdf/2026-04766.pdf</a> |
| 91 FR 31415, May<br>27, 2026         | Certain Monomers and Oligomers from the Republic of Korea: Final Affirmative Determination of Sales at Less Than Fair Value and Final Affirmative Determination of Critical Circumstances                                                                                                   | <a href="https://www.govinfo.gov/content/pkg/FR-2026-05-27/pdf/2026-10520.pdf">https://www.govinfo.gov/content/pkg/FR-2026-05-27/pdf/2026-10520.pdf</a> |
| 91 FR 34250,<br>June 5, 2026         | Multifunctional Acrylate and Methacrylate Monomers and Oligomers From South Korea; Supplemental Schedule for the Final Phase of the Investigation                                                                                                                                           | <a href="https://www.govinfo.gov/content/pkg/FR-2026-06-05/pdf/2026-11289.pdf">https://www.govinfo.gov/content/pkg/FR-2026-06-05/pdf/2026-11289.pdf</a> |

## **APPENDIX B**

### **LIST OF HEARING WITNESSES**



## CALENDAR OF PUBLIC HEARING

Those listed below appeared as witnesses at the United States International Trade Commission's hearing:

**Subject:** Multifunctional Acrylate and Methacrylate Monomers and Oligomers (MAMMOs) from South Korea and Taiwan

**Inv. Nos.:** 701-TA-759 and 731-TA-1740-1741 (Final)

**Date and Time:** January 13, 2026 - 9:30 a.m.

Sessions were held in connection with these investigations in the Main Hearing Room (Room 101), 500 E Street, SW., Washington, DC.

### **OPENING REMARKS:**

In Support of Imposition (**Sydney Mintzer**, Mayer Brown LLP)

In Opposition to Imposition (**Jarrold Goldfeder**, Trade Pacific PLLC)

**In Support of the Imposition of the**

**Antidumping and Countervailing Duty Orders:**

Mayer Brown LLP  
Washington, DC  
on behalf of

Arkema Inc. ("Arkema")

**Stephanie Montag**, Global President, Sartomer, Arkema Inc.

**Matthew Crans**, Business Director, Sartomer Business Unit, Arkema Inc.

**Jeffrey Klang**, Global R&D Director, Sartomer Business Unit, Arkema Inc.

**Sarah Arsenault-Preece**, Director of Product Management and Commercial Excellence for the Americas, Allnex USA Inc.

**Jennifer McClung**, Product Line Manager, Radcure America, Allnex USA Inc.

**In Support of the Imposition of the  
Antidumping and Countervailing Duty Orders (continued):**

**Andrew Szamosszegi**, Principal, Capital Trade, Inc.

**Sydney Mintzer** )  
**Jacob Reiskin** ) – OF COUNSEL  
**Valerie Denaburg** )

**In Opposition to the Imposition of the  
Antidumping and Countervailing Duty Orders:**

Trade Pacific PLLC  
Washington, DC  
on behalf of

Miwon Specialty Chemical Co., Ltd. (“MSC”)  
Miwon North America Inc. (“MNA”)

**Michael Burriss**, President, MNA

**James Goodrich**, Head of Development, MNA

**Jarrod Goldfeder** ) – OF COUNSEL

Winton & Chapman PLLC  
Washington, DC  
On behalf of

Qualipoly Chemical Corporation (“Qualipoly”)

**Amrietha Nellan** )  
 ) – OF COUNSEL  
**Jeffrey M. Winton** )

**REBUTTAL/CLOSING REMARKS:**

In Support of Imposition (**Sydney Mintzer**, Mayer Brown LLP)  
In Opposition to Imposition (**Jarrod Goldfeder**, Trade Pacific PLLC)

**APPENDIX C**

**SUMMARY DATA**

|                                                                                        |     |
|----------------------------------------------------------------------------------------|-----|
| Table C-1: MAMMOs: Summary data concerning the total U.S. market .....                 | C.3 |
| Table C-3: MAMMOs: Summary data for the related party exclusion total U.S. market..... | C.5 |

# Total market

Table C.1

**MAMMOs: Summary data concerning the U.S. total market, by item and period**

Quantity=1,000 pounds contained MAMMOs; Value=1,000 dollars; Unit values, unit labor costs, and unit expenses=dollars per pound contained MAMMOs; Period changes=percent--exceptions noted; Interim period is January through June

| Item                                            | Reported data |                       |      |                 |      | Period change comparisons |                          |         |                    |
|-------------------------------------------------|---------------|-----------------------|------|-----------------|------|---------------------------|--------------------------|---------|--------------------|
|                                                 | 2022          | Calendar year<br>2023 | 2024 | Interim<br>2024 | 2025 | 2022-24                   | Calendar year<br>2022-23 | 2023-24 | Interim<br>2024-25 |
| U.S. total market consumption quantity:         |               |                       |      |                 |      |                           |                          |         |                    |
| Amount.....                                     | ***           | ***                   | ***  | ***             | ***  | ▼***                      | ▼***                     | ▲***    | ▼***               |
| Producers' share (fn1).....                     | ***           | ***                   | ***  | ***             | ***  | ▼***                      | ▼***                     | ▼***    | ▼***               |
| Importers' share (fn1):                         |               |                       |      |                 |      |                           |                          |         |                    |
| South Korea.....                                | ***           | ***                   | ***  | ***             | ***  | ▲***                      | ▲***                     | ▲***    | ▲***               |
| Taiwan.....                                     | ***           | ***                   | ***  | ***             | ***  | ▲***                      | ▲***                     | ▲***    | ▲***               |
| Subject sources.....                            | ***           | ***                   | ***  | ***             | ***  | ▲***                      | ▲***                     | ▲***    | ▲***               |
| Nonsubject sources.....                         | ***           | ***                   | ***  | ***             | ***  | ▼***                      | ▼***                     | ▼***    | ▲***               |
| All import sources.....                         | ***           | ***                   | ***  | ***             | ***  | ▲***                      | ▲***                     | ▲***    | ▲***               |
| U.S. total market consumption value:            |               |                       |      |                 |      |                           |                          |         |                    |
| Amount.....                                     | ***           | ***                   | ***  | ***             | ***  | ▼***                      | ▼***                     | ▼***    | ▼***               |
| Producers' share (fn1).....                     | ***           | ***                   | ***  | ***             | ***  | ▼***                      | ▼***                     | ▲***    | ▼***               |
| Importers' share (fn1):                         |               |                       |      |                 |      |                           |                          |         |                    |
| South Korea.....                                | ***           | ***                   | ***  | ***             | ***  | ▲***                      | ▲***                     | ▼***    | ▲***               |
| Taiwan.....                                     | ***           | ***                   | ***  | ***             | ***  | ▲***                      | ▲***                     | ▲***    | ▼***               |
| Subject sources.....                            | ***           | ***                   | ***  | ***             | ***  | ▲***                      | ▲***                     | ▲***    | ▲***               |
| Nonsubject sources.....                         | ***           | ***                   | ***  | ***             | ***  | ▼***                      | ▼***                     | ▼***    | ▼***               |
| All import sources.....                         | ***           | ***                   | ***  | ***             | ***  | ▲***                      | ▲***                     | ▼***    | ▲***               |
| U.S. importers' U.S. shipments of imports from: |               |                       |      |                 |      |                           |                          |         |                    |
| South Korea:                                    |               |                       |      |                 |      |                           |                          |         |                    |
| Quantity.....                                   | ***           | ***                   | ***  | ***             | ***  | ▲***                      | ▼***                     | ▲***    | ▼***               |
| Value.....                                      | ***           | ***                   | ***  | ***             | ***  | ▼***                      | ▼***                     | ▼***    | ▼***               |
| Unit value.....                                 | ***           | ***                   | ***  | ***             | ***  | ▼***                      | ▼***                     | ▼***    | ▼***               |
| Ending inventory quantity.....                  | ***           | ***                   | ***  | ***             | ***  | ▼***                      | ▼***                     | ▲***    | ▲***               |
| Taiwan:                                         |               |                       |      |                 |      |                           |                          |         |                    |
| 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.....                                   | ***           | ***                   | ***  | ***             | ***  | ▲***                      | ▼***                     | ▲***    | ▼***               |
| Value.....                                      | ***           | ***                   | ***  | ***             | ***  | ▼***                      | ▼***                     | ▼***    | ▼***               |
| Unit value.....                                 | ***           | ***                   | ***  | ***             | ***  | ▼***                      | ▼***                     | ▼***    | ▼***               |
| Ending inventory quantity.....                  | ***           | ***                   | ***  | ***             | ***  | ▼***                      | ▼***                     | ▲***    | ▲***               |

Table continued.

Table C.1 Continued

**MAMMOs: Summary data concerning the U.S. total market, by item and period**

Quantity=1,000 pounds contained MAMMOs; Value=1,000 dollars; Unit values, unit labor costs, and unit expenses=dollars per pound contained MAMMOs; Period changes=percent--exceptions noted; Interim period is January through June

| Item                                        | Reported data |                       |      |                 |      | Period change comparisons |                          |         |                    |
|---------------------------------------------|---------------|-----------------------|------|-----------------|------|---------------------------|--------------------------|---------|--------------------|
|                                             | 2022          | Calendar year<br>2023 | 2024 | Interim<br>2024 | 2025 | 2022–24                   | Calendar year<br>2022–23 | 2023–24 | Interim<br>2024–25 |
| U.S. producers':                            |               |                       |      |                 |      |                           |                          |         |                    |
| Practical capacity quantity.....            | ***           | ***                   | ***  | ***             | ***  | ▼***                      | ▼***                     | ▼***    | ▼***               |
| Production quantity.....                    | ***           | ***                   | ***  | ***             | ***  | ▼***                      | ▼***                     | ▲***    | ▼***               |
| Capacity utilization (fn1).....             | ***           | ***                   | ***  | ***             | ***  | ▼***                      | ▼***                     | ▲***    | ▲***               |
| U.S. shipments:                             |               |                       |      |                 |      |                           |                          |         |                    |
| Quantity.....                               | ***           | ***                   | ***  | ***             | ***  | ▼***                      | ▼***                     | ▲***    | ▼***               |
| Value.....                                  | ***           | ***                   | ***  | ***             | ***  | ▼***                      | ▼***                     | ▼***    | ▼***               |
| Unit value.....                             | ***           | ***                   | ***  | ***             | ***  | ▼***                      | ▼***                     | ▼***    | ▼***               |
| Export shipments:                           |               |                       |      |                 |      |                           |                          |         |                    |
| Quantity.....                               | ***           | ***                   | ***  | ***             | ***  | ▼***                      | ▼***                     | ▲***    | ▲***               |
| Value.....                                  | ***           | ***                   | ***  | ***             | ***  | ▼***                      | ▼***                     | ▼***    | ▲***               |
| Unit value.....                             | ***           | ***                   | ***  | ***             | ***  | ▼***                      | ▼***                     | ▼***    | ▲***               |
| Ending inventory quantity.....              | ***           | ***                   | ***  | ***             | ***  | ▼***                      | ▲***                     | ▼***    | ▼***               |
| Inventories/total shipments (fn1).....      | ***           | ***                   | ***  | ***             | ***  | ▲***                      | ▲***                     | ▼***    | ▲***               |
| Production workers.....                     | ***           | ***                   | ***  | ***             | ***  | ▼***                      | ▼***                     | ▼***    | ***                |
| Hours worked (1,000s).....                  | ***           | ***                   | ***  | ***             | ***  | ▼***                      | ▼***                     | ▼***    | ▼***               |
| Wages paid (\$1,000).....                   | ***           | ***                   | ***  | ***             | ***  | ▼***                      | ▼***                     | ▼***    | ▼***               |
| Hourly wages (dollars per hour).....        | ***           | ***                   | ***  | ***             | ***  | ▲***                      | ▲***                     | ▲***    | ▼***               |
| Productivity (pounds per hour).....         | ***           | ***                   | ***  | ***             | ***  | ▲***                      | ▼***                     | ▲***    | ▼***               |
| Unit labor costs.....                       | ***           | ***                   | ***  | ***             | ***  | ▼***                      | ▲***                     | ▼***    | ▲***               |
| Net sales:                                  |               |                       |      |                 |      |                           |                          |         |                    |
| Quantity.....                               | ***           | ***                   | ***  | ***             | ***  | ▼***                      | ▼***                     | ▲***    | ▼***               |
| Value.....                                  | ***           | ***                   | ***  | ***             | ***  | ▼***                      | ▼***                     | ▼***    | ▼***               |
| Unit value.....                             | ***           | ***                   | ***  | ***             | ***  | ▼***                      | ▼***                     | ▼***    | ▼***               |
| Cost of goods sold (COGS).....              | ***           | ***                   | ***  | ***             | ***  | ▼***                      | ▼***                     | ▲***    | ▼***               |
| Gross profit or (loss) (fn2).....           | ***           | ***                   | ***  | ***             | ***  | ▼***                      | ▼***                     | ▼***    | ▲***               |
| SG&A expenses.....                          | ***           | ***                   | ***  | ***             | ***  | ▼***                      | ▼***                     | ▼***    | ▼***               |
| Operating income or (loss) (fn2).....       | ***           | ***                   | ***  | ***             | ***  | ▼***                      | ▼***                     | ▼***    | ▲***               |
| Net income or (loss) (fn2).....             | ***           | ***                   | ***  | ***             | ***  | ▼***                      | ▼***                     | ▼***    | ▲***               |
| Unit COGS.....                              | ***           | ***                   | ***  | ***             | ***  | ▼***                      | ▼***                     | ▼***    | ▼***               |
| Unit SG&A expenses.....                     | ***           | ***                   | ***  | ***             | ***  | ▼***                      | ▲***                     | ▼***    | ▲***               |
| Unit operating income or (loss) (fn2).....  | ***           | ***                   | ***  | ***             | ***  | ▼***                      | ▼***                     | ▼***    | ▲***               |
| Unit net income or (loss) (fn2).....        | ***           | ***                   | ***  | ***             | ***  | ▼***                      | ▼***                     | ▼***    | ▲***               |
| COGS/sales (fn1).....                       | ***           | ***                   | ***  | ***             | ***  | ▲***                      | ▲***                     | ▲***    | ▼***               |
| Operating income or (loss)/sales (fn1)..... | ***           | ***                   | ***  | ***             | ***  | ▼***                      | ▼***                     | ▼***    | ▲***               |
| Net income or (loss)/sales (fn1).....       | ***           | ***                   | ***  | ***             | ***  | ▼***                      | ▼***                     | ▼***    | ▲***               |
| Capital expenditures.....                   | ***           | ***                   | ***  | ***             | ***  | ▼***                      | ▼***                     | ▲***    | ▲***               |
| Research and development expenses.....      | ***           | ***                   | ***  | ***             | ***  | ▼***                      | ▼***                     | ▼***    | ▼***               |
| Total assets.....                           | ***           | ***                   | ***  | ***             | ***  | ▼***                      | ▼***                     | ▼***    | ***                |

Source: Compiled from data submitted in response to Commission questionnaires. 508-compliant tables for these data are contained in parts 3, 4, 6, and 7 of this report.

fn1.--Reported data are in percent and period changes are in percentage points.

fn2.--Percent changes only calculated when both comparison values represent profits; The directional change in profitability provided when one or both comparison values represent a loss.

Note.--Shares and ratios shown as "0.0" percent represent non-zero values less than "0.05" percent (if positive) and greater than "(0.05)" percent (if negative). Zeroes, null values, and undefined calculations are suppressed and shown as "--". Period changes preceded by a "▲" represent an increase, while period changes preceded by a "▼" represent a decrease.

## Related party exclusion: Total market

**Table C.3**

**MAMMOs: Summary data concerning the U.S. total market excluding one U.S. producer \*\*\*, by item and period**

Quantity=1,000 pounds contained MAMMOs; Value=1,000 dollars; Unit values, unit labor costs, and unit expenses=dollars per pound contained MAMMOs; Period changes=percent--exceptions noted; Interim period is January through June

| Item                                            | Reported data |                       |      |                 |      | Period change comparisons |                          |         |                    |
|-------------------------------------------------|---------------|-----------------------|------|-----------------|------|---------------------------|--------------------------|---------|--------------------|
|                                                 | 2022          | Calendar year<br>2023 | 2024 | Interim<br>2024 | 2025 | 2022-24                   | Calendar year<br>2022-23 | 2023-24 | Interim<br>2024-25 |
| U.S. total market consumption quantity:         |               |                       |      |                 |      |                           |                          |         |                    |
| Amount.....                                     | ***           | ***                   | ***  | ***             | ***  | ▼***                      | ▼***                     | ▲***    | ▼***               |
| Producers' share (fn1):                         |               |                       |      |                 |      |                           |                          |         |                    |
| Included U.S. producers.....                    | ***           | ***                   | ***  | ***             | ***  | ▼***                      | ▼***                     | ▼***    | ▼***               |
| Excluded U.S. producers.....                    | ***           | ***                   | ***  | ***             | ***  | ▲***                      | ▲***                     | ▲***    | ▲***               |
| All U.S. producers.....                         | ***           | ***                   | ***  | ***             | ***  | ▼***                      | ▼***                     | ▼***    | ▼***               |
| Importers' share (fn1):                         |               |                       |      |                 |      |                           |                          |         |                    |
| South Korea.....                                | ***           | ***                   | ***  | ***             | ***  | ▲***                      | ▲***                     | ▲***    | ▲***               |
| Taiwan.....                                     | ***           | ***                   | ***  | ***             | ***  | ▲***                      | ▲***                     | ▲***    | ▲***               |
| Subject sources.....                            | ***           | ***                   | ***  | ***             | ***  | ▲***                      | ▲***                     | ▲***    | ▲***               |
| Nonsubject sources.....                         | ***           | ***                   | ***  | ***             | ***  | ▼***                      | ▼***                     | ▼***    | ▼***               |
| All import sources.....                         | ***           | ***                   | ***  | ***             | ***  | ▲***                      | ▲***                     | ▲***    | ▲***               |
| U.S. total market consumption value:            |               |                       |      |                 |      |                           |                          |         |                    |
| Amount.....                                     | ***           | ***                   | ***  | ***             | ***  | ▼***                      | ▼***                     | ▼***    | ▼***               |
| Producers' share (fn1):                         |               |                       |      |                 |      |                           |                          |         |                    |
| Included U.S. producers.....                    | ***           | ***                   | ***  | ***             | ***  | ▼***                      | ▼***                     | ▲***    | ▼***               |
| Excluded U.S. producers.....                    | ***           | ***                   | ***  | ***             | ***  | ▲***                      | ▲***                     | ▲***    | ▲***               |
| All U.S. producers.....                         | ***           | ***                   | ***  | ***             | ***  | ▼***                      | ▼***                     | ▲***    | ▼***               |
| Importers' share (fn1):                         |               |                       |      |                 |      |                           |                          |         |                    |
| South Korea.....                                | ***           | ***                   | ***  | ***             | ***  | ▲***                      | ▲***                     | ▼***    | ▲***               |
| Taiwan.....                                     | ***           | ***                   | ***  | ***             | ***  | ▲***                      | ▲***                     | ▲***    | ▼***               |
| Subject sources.....                            | ***           | ***                   | ***  | ***             | ***  | ▲***                      | ▲***                     | ▲***    | ▲***               |
| Nonsubject sources.....                         | ***           | ***                   | ***  | ***             | ***  | ▼***                      | ▼***                     | ▼***    | ▼***               |
| All import sources.....                         | ***           | ***                   | ***  | ***             | ***  | ▲***                      | ▲***                     | ▼***    | ▲***               |
| U.S. importers' U.S. shipments of imports from: |               |                       |      |                 |      |                           |                          |         |                    |
| South Korea:                                    |               |                       |      |                 |      |                           |                          |         |                    |
| Quantity.....                                   | ***           | ***                   | ***  | ***             | ***  | ▲***                      | ▼***                     | ▲***    | ▼***               |
| Value.....                                      | ***           | ***                   | ***  | ***             | ***  | ▼***                      | ▼***                     | ▼***    | ▼***               |
| Unit value.....                                 | ***           | ***                   | ***  | ***             | ***  | ▼***                      | ▼***                     | ▼***    | ▼***               |
| Ending inventory quantity.....                  | ***           | ***                   | ***  | ***             | ***  | ▼***                      | ▼***                     | ▲***    | ▲***               |
| Taiwan:                                         |               |                       |      |                 |      |                           |                          |         |                    |
| 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.....                                   | ***           | ***                   | ***  | ***             | ***  | ▲***                      | ▼***                     | ▲***    | ▼***               |
| Value.....                                      | ***           | ***                   | ***  | ***             | ***  | ▼***                      | ▼***                     | ▼***    | ▼***               |
| Unit value.....                                 | ***           | ***                   | ***  | ***             | ***  | ▼***                      | ▼***                     | ▼***    | ▼***               |
| Ending inventory quantity.....                  | ***           | ***                   | ***  | ***             | ***  | ▼***                      | ▼***                     | ▲***    | ▲***               |

Table continued.

Table C.3 Continued

**MAMMOs: Summary data concerning the U.S. total market excluding one U.S. producer \*\*\*, by item and period**

Quantity=1,000 pounds contained MAMMOs; Value=1,000 dollars; Unit values, unit labor costs, and unit expenses=dollars per pound contained MAMMOs; Period changes=percent--exceptions noted; Interim period is January through June

| Item                                        | Reported data |      |      |      |      | Period change comparisons |         |         |         |
|---------------------------------------------|---------------|------|------|------|------|---------------------------|---------|---------|---------|
|                                             | 2022          | 2023 | 2024 | 2024 | 2025 | 2022–24                   | 2022–23 | 2023–24 | 2024–25 |
| Included U.S. producers':                   |               |      |      |      |      |                           |         |         |         |
| Practical capacity quantity.....            | ***           | ***  | ***  | ***  | ***  | ▼***                      | ▼***    | ▼***    | ▼***    |
| Production quantity.....                    | ***           | ***  | ***  | ***  | ***  | ▼***                      | ▼***    | ▲***    | ▼***    |
| Capacity utilization (fn1).....             | ***           | ***  | ***  | ***  | ***  | ▼***                      | ▼***    | ▲***    | ▲***    |
| U.S. shipments:                             |               |      |      |      |      |                           |         |         |         |
| Quantity.....                               | ***           | ***  | ***  | ***  | ***  | ▼***                      | ▼***    | ▲***    | ▼***    |
| Value.....                                  | ***           | ***  | ***  | ***  | ***  | ▼***                      | ▼***    | ▼***    | ▼***    |
| Unit value.....                             | ***           | ***  | ***  | ***  | ***  | ▼***                      | ▼***    | ▼***    | ▼***    |
| Export shipments:                           |               |      |      |      |      |                           |         |         |         |
| Quantity.....                               | ***           | ***  | ***  | ***  | ***  | ▼***                      | ▼***    | ▲***    | ▲***    |
| Value.....                                  | ***           | ***  | ***  | ***  | ***  | ▼***                      | ▼***    | ▼***    | ▲***    |
| Unit value.....                             | ***           | ***  | ***  | ***  | ***  | ▼***                      | ▼***    | ▼***    | ▲***    |
| Ending inventory quantity.....              | ***           | ***  | ***  | ***  | ***  | ▼***                      | ▲***    | ▼***    | ▼***    |
| Inventories/total shipments (fn1).....      | ***           | ***  | ***  | ***  | ***  | ▼***                      | ▲***    | ▼***    | ▲***    |
| Production workers.....                     | ***           | ***  | ***  | ***  | ***  | ▼***                      | ▼***    | ▼***    | ▼***    |
| Hours worked (1,000s).....                  | ***           | ***  | ***  | ***  | ***  | ▼***                      | ▼***    | ▼***    | ▼***    |
| Wages paid (\$1,000).....                   | ***           | ***  | ***  | ***  | ***  | ▼***                      | ▼***    | ▼***    | ▼***    |
| Hourly wages (dollars per hour).....        | ***           | ***  | ***  | ***  | ***  | ▲***                      | ▲***    | ▲***    | ▼***    |
| Productivity (pounds per hour).....         | ***           | ***  | ***  | ***  | ***  | ▲***                      | ▼***    | ▲***    | ▼***    |
| Unit labor costs.....                       | ***           | ***  | ***  | ***  | ***  | ▼***                      | ▲***    | ▼***    | ▲***    |
| Net sales:                                  |               |      |      |      |      |                           |         |         |         |
| Quantity.....                               | ***           | ***  | ***  | ***  | ***  | ▼***                      | ▼***    | ▲***    | ▼***    |
| Value.....                                  | ***           | ***  | ***  | ***  | ***  | ▼***                      | ▼***    | ▼***    | ▼***    |
| Unit value.....                             | ***           | ***  | ***  | ***  | ***  | ▼***                      | ▼***    | ▼***    | ▼***    |
| Cost of goods sold (COGS).....              | ***           | ***  | ***  | ***  | ***  | ▼***                      | ▼***    | ▲***    | ▼***    |
| Gross profit or (loss) (fn2).....           | ***           | ***  | ***  | ***  | ***  | ▼***                      | ▼***    | ▼***    | ▲***    |
| SG&A expenses.....                          | ***           | ***  | ***  | ***  | ***  | ▼***                      | ▼***    | ▼***    | ▼***    |
| Operating income or (loss) (fn2).....       | ***           | ***  | ***  | ***  | ***  | ▼***                      | ▼***    | ▼***    | ▲***    |
| Net income or (loss) (fn2).....             | ***           | ***  | ***  | ***  | ***  | ▼***                      | ▼***    | ▼***    | ▲***    |
| Unit COGS.....                              | ***           | ***  | ***  | ***  | ***  | ▼***                      | ▼***    | ▼***    | ▼***    |
| Unit SG&A expenses.....                     | ***           | ***  | ***  | ***  | ***  | ▼***                      | ▲***    | ▼***    | ▲***    |
| Unit operating income or (loss) (fn2).....  | ***           | ***  | ***  | ***  | ***  | ▼***                      | ▼***    | ▼***    | ▲***    |
| Unit net income or (loss) (fn2).....        | ***           | ***  | ***  | ***  | ***  | ▼***                      | ▼***    | ▼***    | ▲***    |
| COGS/sales (fn1).....                       | ***           | ***  | ***  | ***  | ***  | ▲***                      | ▲***    | ▲***    | ▼***    |
| Operating income or (loss)/sales (fn1)..... | ***           | ***  | ***  | ***  | ***  | ▼***                      | ▼***    | ▼***    | ▲***    |
| Net income or (loss)/sales (fn1).....       | ***           | ***  | ***  | ***  | ***  | ▼***                      | ▼***    | ▲***    | ▲***    |
| Capital expenditures.....                   | ***           | ***  | ***  | ***  | ***  | ▼***                      | ▼***    | ▲***    | ▼***    |
| Research and development expenses.....      | ***           | ***  | ***  | ***  | ***  | ▼***                      | ▼***    | ▼***    | ▼***    |
| Total assets.....                           | ***           | ***  | ***  | ***  | ***  | ▼***                      | ▼***    | ▼***    | ***     |

Source: Compiled from data submitted in response to Commission questionnaires. 508-compliant tables for these data are contained in appendices D, E, F and G 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.