Certain Welded Large Diameter Line Pipe from Japan
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Domestic Interested Parties

On Behalf of
- The domestic industry is not earning its cost of capital at or near its peak part of the current cycle.
- The domestic industry has relatively low market share.
- The domestic industry has low capacity utilization.
- The domestic industry is vulnerable in the context of the business cycle particular to the industry.

Vulnerability
Demand for CVMDDP is inelastic. Dumped imports replace domestic product on nearly a ton-for-ton basis.

- Effects of dumping
  - Project basis which heightens transmission of the negative
  - Domestic and subject CVMDDP compete head-to-head on a complete primarily on price
  - Domestic and subject CVMDDP are highly substitutable and

Susceptibility
its size, growth, and pricing.

The US is the preferred market for Japanese exports due to

non-CWIDP capacity

Japanese producers have large volumes of "switchable"

capacity

Japanese producers have excess and divertible CWIDP

The subject CWIDP industry is export-oriented

Opportunity and Motive
That correspond to all non-subject pipe

The comparison is inconsistent. Respondents cite capacity figures

Supply and demand conditions

Subject and excluded pipe are different products that face different

Respondents, "natural experiment" is anything but

Considerable excess and divisible capacity to produce CWDLP

Japanese producers, contrary to Respondents' claims, have

Well in the context of the business cycle

U.S. Industry, contrary to Respondents' claims, is not performing

Respondents' Economic Report
Diverthile Capacity
Japanese Produc
and
Excess

Note: Graph is indicative due to BPI.
<table>
<thead>
<tr>
<th>Item</th>
<th>Quantity (Short Tons)</th>
<th>Calendar Year</th>
<th>2016</th>
<th>2017</th>
<th>2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>Item</td>
<td>Exportes from Japan by destination market, 2016-18</td>
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