

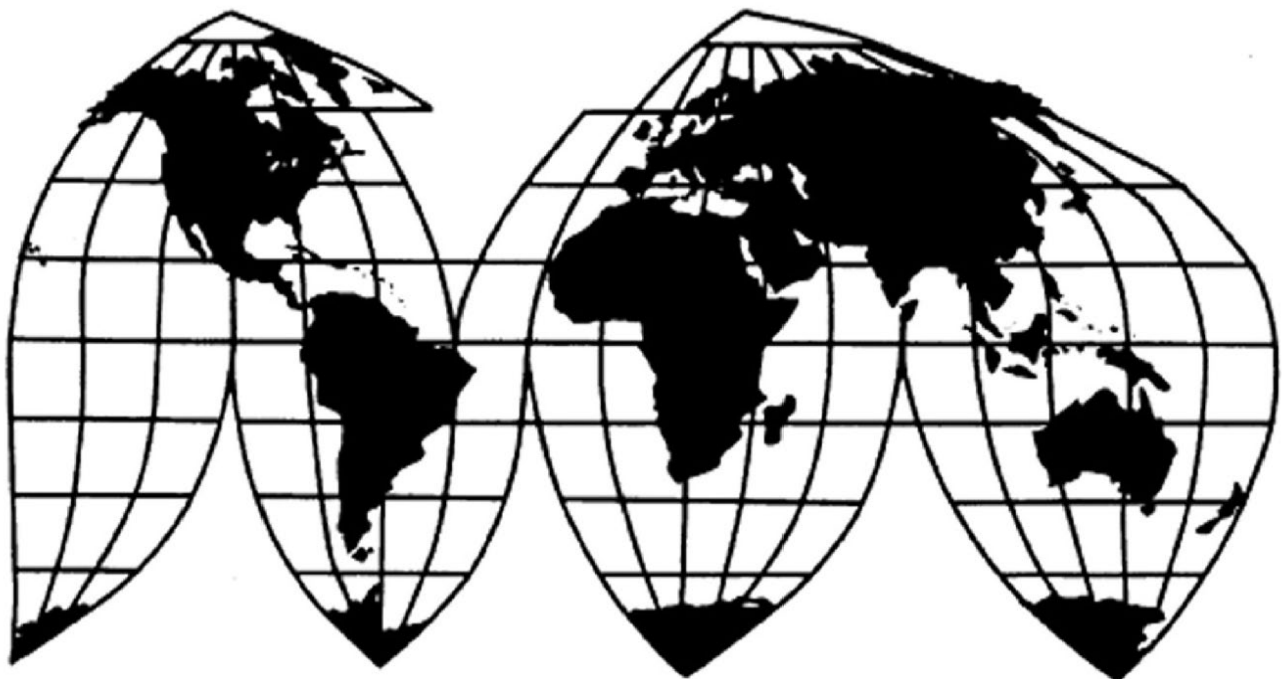
Corrosion-Resistant Steel Products from Australia, Brazil, Canada, Mexico, Netherlands, South Africa, Taiwan, Turkey, United Arab Emirates, and Vietnam

Investigation Nos. 701-TA-733-736 and 731-TA-1702-1711 (Preliminary)

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U.S. International Trade Commission



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UNITED STATES INTERNATIONAL TRADE COMMISSION

Investigation Nos. 701-TA-733-736 and 731-TA-1702-1711 (Preliminary)

Corrosion-Resistant Steel Products from Australia, Brazil, Canada, Mexico, Netherlands, South Africa, Taiwan, Turkey, United Arab Emirates, and Vietnam

DETERMINATIONS

On the basis of the record¹ developed in the subject investigations, the United States International Trade Commission (“Commission”) determines, pursuant to the Tariff Act of 1930 (“the Act”), that there is a reasonable indication that an industry in the United States is materially injured by reason of imports of corrosion-resistant steel products from Australia, Brazil, Canada, Mexico, Netherlands, South Africa, Taiwan, Turkey, United Arab Emirates, and Vietnam, provided for in subheadings 7210.30.00, 7210.41.00, 7210.49.00, 7210.61.00, 7210.69.00, 7210.70.60, 7210.90.10, 7210.90.60, 7210.90.90, 7212.20.00, 7212.30.10, 7212.30.30, 7212.30.50, 7212.40.10, 7212.40.50, 7212.50.00, 7212.60.00, 7215.90.10, 7215.90.30, 7215.90.50, 7217.20.15, 7217.30.15, 7217.90.10, 7217.90.50, 7225.91.00, 7225.92.00, 7225.99.00, 7226.99.01, 7228.60.60, 7228.60.80, and 7229.90.10 of the Harmonized Tariff Schedule of the United States, that are alleged to be sold in the United States at less than fair value (“LTFV”) and alleged to be subsidized by the governments of Brazil, Canada, Mexico, and Vietnam.²

COMMENCEMENT OF FINAL PHASE INVESTIGATIONS

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

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

² 89 FR 80196 and 89 FR 80204 (October 2, 2024).

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

BACKGROUND

On September 5, 2024, Steel Dynamics, Inc., Fort Wayne, Indiana; Nucor Corporation, Charlotte, North Carolina; United States Steel Corporation, Pittsburgh, Pennsylvania; the United Steel, Paper and Forestry, Rubber, Manufacturing, Energy, Allied Industrial and Service Workers International Union, AFL-CIO, CLC, Washington, D.C.; and Wheeling-Nippon Steel, Follansbee, West Virginia filed petitions with the Commission and Commerce, alleging that an industry in the United States is materially injured or threatened with material injury by reason of subsidized imports of corrosion-resistant steel products from Brazil, Canada, Mexico, and Vietnam and LTFV imports of corrosion-resistant steel products from Australia, Brazil, Canada, Mexico, Netherlands, South Africa, Taiwan, Turkey, United Arab Emirates, and Vietnam. Accordingly, effective September 5, 2024, the Commission instituted countervailing duty investigation Nos. 701-TA-733-736 and antidumping duty investigation Nos. 731-TA-1702-1711 (Preliminary).

Notice of the institution of the Commission's investigations and of a public conference to be held in connection therewith was given by posting copies of the notice in the Office of the Secretary, U.S. International Trade Commission, Washington, DC, and by publishing the notice in the *Federal Register* of September 11, 2024 (89 FR 73721). The Commission conducted its conference on September 26, 2024. All persons who requested the opportunity were permitted to participate.

Views of the Commission

Based on the record in the preliminary phase of these investigations, we determine that there is a reasonable indication that an industry in the United States is materially injured by reason of imports of certain corrosion-resistant steel products (“CORE”) from Australia, Brazil, Canada, Mexico, the Netherlands, South Africa, Taiwan, Turkey, the United Arab Emirates (“UAE”), and Vietnam that are allegedly sold in the United States at less than fair value and from Brazil, Canada, Mexico, and Vietnam and that are allegedly subsidized by the governments of Brazil, Canada, Mexico, and Vietnam.

I. The Legal Standard for Preliminary Determinations

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

II. Background

The petitions in these investigations were filed on September 5, 2024, by Nucor Corporation (“Nucor”), Steel Dynamics, Inc. (“SDI”), United States Steel Corporation (“U.S. Steel”), Wheeling-Nippon Steel, Inc. (“Wheeling-Nippon”), and the United Steel, Paper and Forestry, Rubber, Manufacturing, Energy, Allied Industrial and Service Workers International

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

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

Union, AFL-CIO, CLC (the “USW”) (collectively “Petitioners”).³ Nucor, SDI, U.S. Steel, and Wheeling-Nippon are domestic CORE producers; USW is a labor union representing U.S. CORE workers. Representatives of Petitioners appeared at the staff conference, accompanied by counsel, and submitted a joint postconference brief.⁴

Several respondents participated in these investigations. Representatives of ArcelorMittal Dofasco G.P. (“AMD”) and Stelco Inc. (“Stelco”), producers and exporters of CORE in Canada;⁵ Ternium Mexico, S.A. de C.V. (“Ternium Mexico”), a producer of CORE in Mexico, as well as its affiliated U.S. importer and domestic producer Ternium USA Inc. (“Ternium USA”) (together, “Ternium”);⁶ Tata Steel IJmuiden BV (“Tata Steel Netherlands”), a producer of CORE in the Netherlands;⁷ Usinas Siderúrgicas de Minas Gerais S.A. (“USIMINAS”), a producer of CORE in Brazil;⁸ and the Vietnam Steel Association Inc. (“VSA”), an industry organization representing producers of CORE in Vietnam, appeared at the conference accompanied by counsel and submitted postconference briefs.⁹ Representatives of the Government of Canada also appeared at the conference accompanied by counsel and submitted a postconference brief.¹⁰ Additionally, Kemper AIP Metals, LLC, a U.S. importer of CORE from Brazil, and Waelzholz Brasmatal Laminação LTDA, a producer and exporter of CORE in Brazil (together,

³ *** took no position on the antidumping and countervailing duty petitions on CORE from Canada. *** took no position on the antidumping and countervailing duty petitions on CORE from Mexico. Confidential Report, Memorandum INV-WW-128 (“CR”) at Table III-2; Public Report, *Corrosion-Resistant Steel Products from Australia, Brazil, Canada, Mexico, Netherlands, South Africa, Taiwan, Turkey, United Arab Emirates, and Vietnam*, Inv. Nos. 701-TA-733-736 and 731-TA-1702-1711 (Preliminary), USITC Pub. 5558 (Oct. 2024) (“PR”) at Table III-2. Conference Transcript (“Conf. Tr.”), EDIS Doc. 833478, at 42 (Houseman).

⁴ Petitioners’ Joint Post-Conference Brief, EDIS Doc. 833830 (Oct. 1, 2024) (“Petitioners’ Postconference Br.”).

⁵ ArcelorMittal Dofasco Post-Conference Brief, EDIS Doc. 833817 (Oct. 1, 2024) (“AMD Postconference Br.”); Stelco Post-Conference Brief, EDIS Doc. 833834 (Oct. 1, 2024) (“Stelco Postconference Br.”).

⁶ Ternium Post-Conference Brief, EDIS Doc. 833897 (Oct. 1, 2024) (“Ternium Postconference Br.”).

⁷ Tata Steel IJmuiden Post-Conference Brief, EDIS Doc. 833819 (Oct. 1, 2024) (“TSJ Postconference Br.”).

⁸ USIMINAS Post-Conference Brief, EDIS Doc. 833826 (Oct. 1, 2024) (“USIMINAS Postconference Br.”).

⁹ VSA Post-Conference Brief, EDIS Doc. 833792 (Oct. 1, 2024) (“VSA Postconference Br.”).

¹⁰ Government of Canada Post-Conference Brief, EDIS Doc. 833813 (Oct. 1, 2024) (“Government of Canada Postconference Br.”).

“Kemper Brasmatal”), as well as Duferco Steel LLC (“Duferco”), a producer of CORE in South Africa, submitted postconference briefs.¹¹

U.S. industry data are based on the questionnaire responses of nine firms that accounted for approximately *** percent of all known U.S. CORE production in 2023 and, where indicated, data from the American Iron and Steel Institute (“AISI”).¹² U.S. import data are based on official U.S. Department of Commerce (“Commerce”) import statistics and, where indicated, the questionnaire responses of 51 U.S. importers.¹³ Responding importers represented *** percent of subject imports from Australia, *** percent of subject imports from Brazil, *** percent of subject imports from Canada, *** percent of subject imports from Mexico, *** percent of subject imports from the Netherlands, *** percent of subject imports from South Africa, *** percent of subject imports from Taiwan,¹⁴ *** percent of subject imports from Turkey, *** percent of subject imports from the UAE, and *** percent of subject imports from Vietnam in 2023.¹⁵ Foreign industry data are based on questionnaire responses from: one producer/exporter in Australia representing *** CORE production in Australia; two producers/exporters in Brazil representing *** percent of CORE production in Brazil; three producers/exporters in Canada representing *** percent of CORE production in Canada; five producers/exporters in Mexico representing *** percent of CORE production in Mexico; one producer/exporter in the Netherlands representing *** percent of CORE production in the Netherlands; one producer/exporter in South Africa representing *** percent of CORE production in South Africa; no producers/exporters in Taiwan; three producers/exporters in Turkey representing *** percent of CORE production in Turkey; four producers in the UAE

¹¹ Kemper AIP Metals, LLC and Waelzholz Brasmatal Laminação LTDA Post-Conference Brief, EDIS Doc. 834315 (Oct. 8, 2024) (“Kemper Brasmatal Postconference Br.”); Duferco Steel LLC Post-Conference Brief, EDIS Doc. 833827 (Oct. 1, 2024) (“Duferco Postconference Br.”).

¹² CR/PR at I-4, III-1, and IV-1. This percentage was calculated using U.S. shipment data (using U.S. shipments as a proxy for U.S. production) reported by U.S. producers as the numerator and shipment data from AISI as the denominator. *Id.* at III-1 n.1.

¹³ CR/PR at IV-1 & n.3.

¹⁴ Much of the import volume of CORE from Taiwan is from producers already subject to antidumping duties as a result of *Corrosion-Resistant Steel Products from Taiwan: Notice of Third Amended Final Determination of Sales at Less Than Fair Value Pursuant to Court Decision and Partial Exclusion from Antidumping Duty Order*, 88 Fed. Reg. 58245 (Aug. 25, 2023) (“CORE Exclusion Order”). Imports of CORE from those producers that fall within the scope of the existing order are not subject to these investigations. CR/PR at I-8-10. However, two CORE producers in Taiwan (Yieh Phui Enterprise Co., Ltd., and Synn Industrial Co., Ltd. (“Yieh Phui/Synn”)) received *de minimis* rates from Commerce and are excluded from the existing order. *CORE Exclusion Order*, 88 Fed. Reg. 58245. Therefore, CORE imports from Taiwan produced by Yieh Phui/Synn are within the scope of these investigations.

¹⁵ CR/PR at IV-1, n.4.

representing *** CORE production in the UAE; and six producers/exporters in Vietnam representing *** percent of CORE production in Vietnam.¹⁶

III. Domestic Like Product

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

The products covered by these investigations are certain flat-rolled steel products, either clad, plated, or coated with corrosion-resistant metals such as zinc, aluminum, or zinc-, aluminum-, nickel- or iron-based alloys, whether or not corrugated or painted, varnished, laminated, or coated with plastics or other non-metallic substances in addition to the metallic coating. The products covered include coils that have a width of 12.7 mm or greater, regardless of form of coil (*e.g.*, in successively superimposed layers, spirally oscillating, *etc.*). The products covered also include products not in coils (*e.g.*, in straight lengths) of a thickness less than 4.75 mm and a width that is 12.7 mm or greater and that measures at least 10 times the thickness. The products covered also include products not in coils (*e.g.*, in straight lengths) of a thickness of 4.75 mm or more and a width exceeding 150 mm and measuring at least twice the thickness. The products described above may be rectangular, square, circular, or other shape and include products of either rectangular or non-rectangular cross-section where such cross-section is achieved subsequent to the rolling process, *i.e.*, products which have been “worked after rolling” (*e.g.*, products which have been beveled or rounded at the edges).

For purposes of the width and thickness requirements referenced above:

(1) Where the nominal and actual measurements vary, a product is within the scope if application of either the nominal or actual measurement would place it within the scope based on the definitions set forth above, and

(2) where the width and thickness vary for a specific product (*e.g.*, the thickness of certain products with non-rectangular cross-section, the width of certain products with non-rectangular shape, *etc.*), the measurement at its greatest width or thickness applies.

Steel products included in the scope of these investigations are products in which: (1) iron predominates, by weight, over each of the other

¹⁶ CR/PR at Table VII-1.

contained elements; and (2) the carbon content is 2 percent or less, by weight.

Subject merchandise also includes corrosion-resistant steel that has been further processed in a third country, including but not limited to annealing, tempering, painting, varnishing, trimming, cutting, punching and/or slitting or any other processing that would not otherwise remove the merchandise from the scope of the investigations if performed in the country of manufacture of the in-scope corrosion resistant steel. All products that meet the written physical description are within the scope of these investigations unless specifically excluded. The following products are outside of and/or specifically excluded from the scope of these investigations:

- Flat-rolled steel products either plated or coated with tin, lead, chromium, chromium oxides, both tin and lead (“terne plate”) or both chromium and chromium oxides (“tin free steel”), whether or not painted, varnished or coated with plastics or other nonmetallic substances in addition to the metallic coating.
- Clad products in straight lengths of 4.7625 mm or more in composite thickness and of a width which exceeds 150 mm and measures at least twice the thickness;
- Certain clad stainless flat-rolled products, which are three-layered corrosion-resistant carbon steel flat-rolled products less than 4.75 mm in composite thickness that consist of a carbon steel flat-rolled product clad on both sides with stainless steel in a 20%-60%- 20% ratio; and

Also excluded from the scope of the antidumping duty investigation on corrosion resistant steel from Taiwan are any products covered by the existing antidumping duty order on corrosion resistant steel from Taiwan. *See Certain Corrosion-Resistant Steel Products from India, Italy, the People’s Republic of China, the Republic of Korea and Taiwan: Amended Final Affirmative Antidumping Determination for India and Taiwan, and Antidumping Duty Orders*, 81FR 48390 (July 25, 2016); *Corrosion-Resistant Steel Products from Taiwan: Notice of Third Amended Final Determination of Sales at Less Than Fair Value Pursuant to Court Decision and Partial Exclusion from Antidumping Duty Order*, 88 FR 58245 (August 25, 2023).

Also excluded from the scope of the antidumping duty investigation on corrosion-resistant steel from the United Arab Emirates and the antidumping duty and countervailing duty investigations on corrosion-

resistant steel from the Socialist Republic of Vietnam are any products covered by the existing antidumping and countervailing duty orders on corrosion-resistant steel from the People's Republic of China and the Republic of Korea and the antidumping duty order on corrosion-resistant steel from Taiwan. See *Certain Corrosion-Resistant Steel Products from India, Italy, the People's Republic of China, the Republic of Korea and Taiwan: Amended Final Affirmative Antidumping Determination for India and Taiwan, and Antidumping Duty Orders*, 81 FR 48390 (July 25, 2016); see also *Certain Corrosion-Resistant Steel Products from India, Italy, Republic of Korea and the People's Republic of China: Countervailing Duty Order*, 81 FR 48387 (July 25, 2016). This exclusion does not apply to imports of corrosion-resistant steel that are entered, or withdrawn from warehouse, for consumption in the United States for which the relevant importer and exporter certifications have been completed and maintained and all other applicable certification requirements have been met such that the entry is entered into the United States as not subject to the antidumping and countervailing duty orders on corrosion-resistant steel from the People's Republic of China, the antidumping and countervailing duty orders on corrosion-resistant steel from the Republic of Korea, or the antidumping duty order on corrosion resistant steel from Taiwan.¹⁷

The scope of these investigations differs from the scopes of previous CORE investigations and reviews (*CORE Final* and *CORE Review*) by including “alloyed” steel products,

¹⁷ CR/PR at I-8-10; see also *Certain Corrosion-Resistant Steel Products from Brazil, Canada, Mexico, and the Socialist Republic of Vietnam: Initiation of Countervailing Duty Investigations*, 89 Fed. Reg. 80284 (Oct. 2, 2024); *Certain Corrosion-Resistant Steel Products from Australia, Brazil, Canada, Mexico, the Netherlands, South Africa, Taiwan, the Republic of Türkiye, the United Arab Emirates, and the Socialist Republic of Vietnam: Initiation of Less-Than-Fair-Value Investigations*, 89 Fed. Reg. 80196 (Oct. 2, 2024).

namely steel products without maximum limits on certain alloying elements.¹⁸ CORE is steel sheet that has been coated or plated with a corrosion- or heat-resistant metal to prevent corrosion and thereby extend the service life of products produced from the steel. CORE includes primarily steel coated with zinc (galvanized), zinc-iron alloy (galvannealed), aluminum, or any of several zinc-aluminum alloys (e.g., Galvalume and Galfan). Steel coated with other metals, including, but not limited to, nickel and copper, as well as steel clad with aluminum or stainless-steel sheet, also are included within the scope. CORE is used in the manufacture of automobile bodies, appliances, and commercial and residential buildings, as well as in other construction applications.¹⁹

A. Arguments of the Parties

Petitioners' Arguments. Petitioners argue that the Commission should define a single domestic like product consisting of CORE coextensive with the scope of the investigations. They contend that the scope of these investigations is largely the same as that of *CORE Final* and *CORE Review*.²⁰ Petitioners assert that, as the Commission found in those prior proceedings, although CORE exists within a range of sizes and coating types, all CORE shares the same basic physical characteristics with no clear dividing lines.²¹ They also maintain that there is no clear dividing line between CORE used in automotive applications and CORE used in other applications.²² Petitioners further argue that all CORE is produced by the same producers and

¹⁸ CR/PR at I-8-10. The scopes of prior investigations and reviews excluded “alloyed” CORE products, but included “micro-alloyed” products, meaning steel in which none of the following elements exceeds the quantity, by weight, indicated: 2.50 percent of manganese, 3.30 percent of silicon, 1.50 percent of copper, 1.50 percent of aluminum, 1.25 percent of chromium, 0.30 percent of cobalt, 0.40 percent of lead, 2.00 percent of nickel, or 0.30 percent of tungsten (also called wolfram), 0.80 percent of molybdenum, 0.10 percent of niobium (also called columbium), 0.30 percent of vanadium, or 0.30 percent of zirconium. See *Certain Corrosion-Resistant Steel Products from China, India, Italy, Korea, and Taiwan*, Inv. Nos. 701-TA-534-538 and 731-TA-1274-1278 (Preliminary), USITC Pub. 4547 (July 2015) (“*CORE Preliminary*”) at 6-7; *Corrosion-Resistant Steel Products from China, India, Italy, Korea, and Taiwan*, Inv. Nos. 701-TA-534-538 and 731-TA-1274-1278 (Final), USITC Pub. 4620 (July 2016) (“*CORE Final*”) at 6-7; *Certain Corrosion-Resistant Steel Products from China, India, Italy, South Korea, and Taiwan*, Inv. Nos. 701-TA-534-537 and 731-TA-1274-1278 (Review), USITC Pub. 5337 (Aug. 2022) (“*CORE Review*”). Further, as indicated above in section II, Yieh Phui/Synn received *de minimis* rates from Commerce and are therefore excluded from the existing CORE order. Therefore, micro-alloyed imports from Yieh Phui/Synn are subject to the scope of these current investigations.

¹⁹ CR/PR at I-16-23.

²⁰ *CORE Final*, USITC Pub. 4620 at 6-7; *CORE Review*, USITC Pub. 5337 at 6-7.

²¹ Petitioners’ Postconference Br. at 3-4.

²² Petitioners’ Postconference Br. at 4.

employees in the same facilities using the same processes, and that its prices are influenced by similar factors.²³

Respondents' Arguments. With one exception, respondents make no arguments concerning the domestic like product for the purposes of the preliminary phase of these investigations.²⁴ Kemper Brasmatal, however, asserts that the Commission should treat brass-coated flat-rolled steel products ("brass-coated steel") as a separate domestic like product, arguing that brass-coated sheet is a highly specialized product with limited end uses and limited interchangeability with other CORE products.²⁵

B. Analysis and Conclusion

Using the Commission's traditional six-factor domestic like product test, we analyze whether to define a single domestic like product coextensive with the scope. In doing so, we also address Kemper Brasmatal's arguments that brass-coated steel should be defined as a separate domestic like product. However, we note that our information on brass-coated steel is limited because Kemper Brasmatal made its like product argument for the first time in its postconference brief, submitted six days late, which left other parties no opportunity to respond.²⁶ This provided limited time for the Commission to gather information regarding the product given the already-truncated schedule of a preliminary phase investigation. As such, we address Kemper Brasmatal's to the extent possible in footnotes below. Based on this analysis, and consistent with the Commission's findings in *CORE Final* and *CORE Review*,²⁷ we define a single domestic like product consisting of all CORE, coextensive with the scope in these investigations.

²³ Petitioners' Postconference Br. at 3-6.

²⁴ AMD asserts that in any final phase of these investigations, the Commission should define "CORE automotive steels" as a separate domestic like product. AMD Postconference Br. at 7, 13. We remind parties to identify in their comments on the draft questionnaires for any final phase of these investigations any arguments that would implicate data collection, such as requests to define the domestic like product(s) in a different manner. *See, e.g.*, 19 C.F.R. § 207.20(b). Parties should clearly identify such products and explain the basis for the proposed separate domestic like product.

²⁵ Kemper Brasmatal Postconference Br. at 1-13.

²⁶ *See* Kemper Brasmatal Postconference Br. at 1-12; Grant of Late Filing Request, EDIS Doc. 834206 (Oct. 7, 2024). Our information on brass-coated steel is further limited by Kemper Brasmatal's failure to submit U.S. importer and foreign producer questionnaire responses and to participate at the conference.

²⁷ *CORE Preliminary*, USITC Pub. 4547 at 10; *CORE Final*, USITC Pub. 4620 at 6-7; *CORE Review*, USITC Pub. 5337 at 8-9.

At the outset, we note that there is some uncertainty as to whether brass-coated steel is produced in the United States.²⁸ Kemper Brasmatal states that “to the best of {its} knowledge, there are three U.S. producers of brass-coated products: Apollo Metals, Thomas Steel, and the American Nickeloid Company.”²⁹ However, Kemper Brasmatal later concedes that “Apollo Metals appears not to produce or sell C260 brass-alloy-coated steel.”³⁰ None of these three firms provided a response to the Commission’s questionnaire.³¹

Physical Characteristics and Uses. All CORE covered by the scope shares the same basic physical characteristics and end uses. Specifically, all CORE in the United States consists of steel sheet that has been coated with corrosion-resistant materials. Such corrosion-resistant coating materials include, but are not limited to zinc, nickel, copper, and 55 percent aluminum-zinc alloy (*a.k.a.* “Galvalume”) products.³² CORE also generally falls within the same range of thicknesses and widths.³³ The Commission’s definition of a single CORE domestic like product in *CORE Final* and *CORE Review* included differing CORE types, such as diffusion-annealed nickel plated steel (“DANP”), copper-plated steel, and Galvalume, even though the coating type, appearance, and applicable ASTM standards varied among different types of CORE.³⁴

Interchangeability. Different types of CORE serve a range of different applications.³⁵ Further, while certain types of CORE may not be interchangeable with other types, all CORE

²⁸ See Kemper Brasmatal Postconference Br. at 10 (stating that ***).

²⁹ See Kemper Brasmatal Postconference Br. at 13 n.27.

³⁰ See Kemper Brasmatal Postconference Br. at 13 n.27.

³¹ See CR/PR at VI-1.

³² CR/PR at I-16.

³³ See Petitioners’ Postconference Br. at 3-4.

³⁴ See *CORE Preliminary*, USITC Pub. 4547 at 10; *CORE Final*, USITC Pub. 4620 at 6-7; *CORE Review*, USITC Pub. 5337 at 8-9. Kemper Brasmatal asserts that brass-coated steel generally has a brass alloy coating of 70 percent copper and 30 percent zinc that has limited corrosion resistance properties and is not meant to extend the life of its end-use products. Kemper Brasmatal Postconference Brief at 4. This coating is allegedly used for its “aesthetic appeal.” Kemper Brasmatal Postconference Brief at 4. Kemper Brasmatal Postconference Brief at 8. However, other information on the record indicates that, depending on the alloy composition, brass coating offers varying degrees of corrosion resistance. CR/PR at I-17. Kemper Brasmatal also contends the product’s primary end use is for the manufacture of ammunition cartridges. Kemper Brasmatal Postconference Brief at 4, 6, 8-9, 12. However, other information on the record indicates that, depending on the alloy composition, brass-coated products have other end uses, including in automotive applications. CR/PR at I-17.

³⁵ See Petitioners’ Postconference Br. at 4 (citing *CORE Preliminary*, USITC Pub. 4547 at 10).

shares many common characteristics including a “(cold-rolled) steel substrate, hot dip or electrolytic plating process, metal or alloy plating material, and corrosion-resistance.”³⁶

Channels of Distribution. CORE—regardless of type or size—is sold through both channels of distribution, distributors and end users.³⁷ End users consist mainly of automotive original equipment manufacturers (“OEMs”), the construction industry, and stampers/fabricators.³⁸ During the January 2021 through June 2024 period of investigation (“POI”), U.S. producers made a majority of their CORE shipments to end users with the remainder shipped to distributors and service centers.³⁹

Producer and Customer Perceptions. Petitioners claim that customers and producers generally perceive CORE to be used for a single general purpose of preventing corrosion, and as consisting of a broad range of alloys, coating type, shapes, and sizes.⁴⁰

Manufacturing Facilities, Production Processes and Employees. The production of all CORE involves a cold-rolled steel substrate as well as a metal or alloy plating process (either hot-dip or electrolytic plating).⁴¹ Petitioners claim that although there are various types of

³⁶ See CR/PR at I-16 to I-17; Petitioners’ Postconference Br. at 4 (citing *CORE Preliminary*, USITC Pub. 4547 at 10). Kemper Brasmatal claims that, because of its limited corrosion-resistant properties, brass-coated steel is not interchangeable with other CORE products. Kemper Brasmatal Postconference Br. at 9. Kemper Brasmatal maintains that brass-coated steel is a highly specialized product with limited end uses and is not readily interchangeable with other CORE products. *Id.* at 3. Specifically, it asserts that the brass alloy coating on this product has less corrosion resistance than other CORE products (including galvanized, galvanized, and Galvalume products) and is not “meant to extend the life” of its end-use products. *Id.* at 4, 8. It asserts that the brass alloy is a “purely mechanical barrier” that is used for its “aesthetic appeal,” rather than as a corrosion-resistant barrier. *Id.* at 4. However, as indicated above, brass coating may offer varying degrees of corrosion resistance. CR/PR at I-17. Kemper Brasmatal also alleges that brass-coated steel is used primarily in ammunition cartridges, a product in which other CORE products are not used. Kemper Brasmatal Postconference Br. at 9. However, as indicated above, brass-coated steel products may also have certain automotive applications. CR/PR at I-17.

³⁷ See Petitioners’ Postconference Br. at 5; CR/PR at Tables II-1, II-4; Conf. Tr. at 21 (Bond), 36 (Fraser), and 43 (Reder)

³⁸ See CR/PR at Tables II-1, II-4; Petitioners’ Postconference Br. at 5; Conf. Tr. at 21 (Bond), 36 (Fraser), and 43 (Reder). Kemper Brasmatal argues that brass-coated steel is marketed and sold only to ammunition manufacturers and is not sold to stampers, fabricators, or service centers. Kemper Brasmatal Postconference Br. at 9-10.

³⁹ See CR/PR at Table II-1 (at least 65.0 percent of U.S. producers’ U.S. shipments of CORE during the POI were to end users from 2021-2023).

⁴⁰ See Petitioners’ Postconference Br. at 5. Kemper Brasmatal maintains that producers and customers perceive brass-coated steel to have either very limited, or no, corrosion resistance. Kemper Brasmatal Postconference Br. at 10-11. It adds that an alleged producer of “other brass-alloy-coated products” does not advertise its products to have corrosion resistance. *Id.* at 11 & n.21 (citing Exhibit 7).

⁴¹ CR/PR at I-19-20.

CORE produced in the United States, they are produced using the same technology, processes, equipment, and workforce. They cite testimony that many companies consider their production lines to be “agnostic” and “move back and forth between Galvalume and galvanized” CORE as well as galvanneal and galvanized CORE and “run automotive, construction, appliance on the same lines.”⁴²

Price. According to Petitioners, significant drivers of CORE prices include the type and price of the steel substrate, the type and thickness of the coating, and whether the product is considered a specialty product.⁴³ Reported pricing data indicate a range of CORE prices with gradations depending on factors such as coating type. In particular, prices for galvanized CORE are generally *** than for Galvalume products.⁴⁴

Conclusion. The record indicates that CORE covered by the scope of these investigations comprises a continuum of products that share the same basic physical characteristics and uses. Although CORE products may be sold with different sizes, coating types, and chemistry that are subjected to varying amounts of finishing and fabrication processes, they are generally manufactured in the same facilities using the same processes and employees. All in-scope CORE shares similar channels of distribution, is perceived by producers and customers as a general category of products, and is priced along a continuum according to certain pricing factors. While different types of CORE have different coating types, sizes, and chemistry for specific end-use applications, and may not be interchangeable with other types, this is often the case with products that exist on a continuum.⁴⁵ The key point is that there are no clear dividing lines based on these various characteristics. Where the domestically manufactured merchandise consists of a broad continuum of products without clear dividing lines, the Commission has generally treated the whole continuum as constituting the domestic like

⁴² See Petitioners’ Postconference Br. at 5-6 (citing Conf. Tr. at 74 (Dempsey)). Kemper Brasmetal claims that brass-coated steel is produced through “electroplating,” which involves an “electric current driving the plating process,” and is different from the production process for other CORE products. Kemper Brasmetal Postconference Br. at 12.

⁴³ Petitioners’ Postconference Br. at 6.

⁴⁴ See CR/PR at Tables V-9, V-10, V-13, and V-17 (showing U.S. prices for Galvalume products (Products 1-2 and 5-6) being generally *** than the remaining galvanized pricing products). Kemper Brasmetal contends that because of the broad scope of products covered by the investigations, prices for CORE often vary significantly and therefore any overlap in prices would be the result of the broad scope. Kemper Brasmetal Postconference Br. at 11. It adds that CORE priced at levels similar to brass-coated steel is likely the result of using a steel substrate with a similar price. Kemper Brasmetal Postconference Br. at 11.

⁴⁵ See *Certain Steel Nails from China and the United Arab Emirates*, Inv. Nos. 731-TA-1114-1115 (Preliminary), USITC Pub. 3939 (Aug. 2007) at 8; *Carbon and Certain Alloy Steel Wire Rod from China, Germany, and Turkey*, Inv. Nos. 731-TA-1099-1101 (Preliminary), USITC Pub. 3832 (Jan. 2006) at 11.

product.⁴⁶ Therefore, based on the record in the preliminary phase of the investigations, we find that all CORE within the scope constitutes a single domestic like product.⁴⁷

⁴⁶ See *Carbon and Certain Alloy Steel Wire Rod from Brazil, Canada, Germany, Indonesia, Mexico, Moldova, Trinidad and Tobago, Turkey, and Ukraine*, Inv. Nos. 701-417-421 and 731-952, 954, 956-59, 961-62 (Final), USITC Pub. 3546 (Oct. 2002) at 8; *Certain Steel Wire Rod from Canada, Germany, Trinidad and Tobago, and Venezuela*, Inv. Nos. 701-TA-368-371 (Final), USITC Pub. 3075 (Nov. 1997) at 7.

⁴⁷ As noted above, there is limited information on the record concerning brass-coated steel, including whether it is even produced domestically. The Commission generally does not define a separate domestic like product corresponding to a product not produced domestically. See *Large Residential Washers from China*, Inv. No. 731-TA-1306 (Preliminary), USITC Pub. 4591 (Feb. 2016) at 10 (“Absent evidence of domestic production of such washers, we have no basis for determining whether a clear dividing line separates domestically produced out-of-scope low-tech and front load extra-wide washers from in-scope {large residential washers} in terms of our like product factors . . .”). In cases where there is no domestic production of a product in the scope and material retardation is not at issue, the Commission cannot define a separate domestic like product for merchandise not produced domestically and for which parties had not identified a domestic variant that was most similar in characteristics and uses. See *Large Residential Washers from China*, Inv. No. 731-TA-1306 (Preliminary), USITC Pub. 4591 (Feb. 2016) at 10 (“Absent evidence of domestic production of such washers, we have no basis for determining whether a clear dividing line separates domestically produced out-of-scope low-tech and front load extra-wide washers from in-scope {large residential washers} in terms of our like product factors . . .”). No party has identified a domestically produced variant that is most similar in characteristics and uses to brass-coated steel.

The limited information available—which is largely confined to Kemper Brasmetal’s own arguments—tends to indicate that if brass-coated steel is produced domestically, it differs from other types of domestically produced CORE in terms of its distinctive physical characteristics and end uses. However, nothing in the record indicates that brass-coated steel is more distinctive than other product types included in the spectrum of differing coating types and chemistry that characterizes the domestic like product, let alone that the differences identified by Kemper Brasmetal constitute the type of clear dividing lines that the Commission has typically found indicative of a separate domestic like product. We also note that the Commission in *CORE Final* rejected a similar request to define a niche product, copper-plated steel, as a separate domestic like product because copper-plated steel and other niche CORE products share many of the same physical characteristics and are made using the same technology, processes, and equipment. *CORE Preliminary*, USITC Pub. 4547 at 9-11; *CORE Final*, USITC Pub. 4620 at 8. In that case, the respondent also asserted that the requested product was “highly specialized product with limited end uses and is not readily interchangeable with other CORE product.” *CORE Preliminary*, USITC Pub. 4547 at 8 n.23. The Commission rejected this argument, concluding that there was “not a clear dividing line between . . . copper-plated steel, and other specialty CORE products” and that copper-plated steel is a “niche product{ } that share{s} the general characteristics of the group of CORE products subject to investigation.” *CORE Preliminary*, USITC Pub. 4547 at 15. Regarding Kemper Brasmetal’s assertion that brass-coated steel is produced through a different form of “electroplating”, the limited information on the record does not indicate that this process is notably different from the electrolytic process used by U.S. producers “in which in which steel sheet passes through a series of electrolytic cells that electrolytically plate zinc or other metals.” CR/PR at I-20. In light of these considerations, we do not define brass-coated steel as a separate domestic like product for purposes of the preliminary phase of these investigations.

For the foregoing reasons, based on the record of the preliminary phase of the investigations, we define a single domestic like product encompassing all CORE within the scope of the investigations, inclusive of brass-coated steel.⁴⁸

IV. Domestic Industry and Related Parties

The domestic industry is defined as the domestic “producers as a whole of a domestic like product, or those producers whose collective output of a domestic like product constitutes a major proportion of the total domestic production of the product.”⁴⁹ In defining the domestic industry, the Commission’s general practice has been to include in the industry producers of all domestic production of the like product, whether toll-produced, captively consumed, or sold in the domestic merchant market.

We consider whether any producer of the domestic like product should be excluded from the domestic industry pursuant to Section 771(4)(B) of the Tariff Act. This provision allows the Commission, if appropriate circumstances exist, to exclude from the domestic industry producers that are related to an exporter or importer of subject merchandise or which are themselves importers.⁵⁰ Exclusion of such a producer is within the Commission’s discretion based upon the facts presented in each investigation.⁵¹

U.S. producers Ternium and Nucor respectively qualify as related parties because they

⁴⁸ As indicated above, we remind parties to identify in their comments on the draft questionnaires for any final phase of these investigations any request to define the domestic like product(s) in a different manner. *See, e.g.*, 19 C.F.R. § 207.20(b). Parties should clearly identify such products and explain the basis for the proposed separate domestic like product.

⁴⁹ 19 U.S.C. § 1677(4)(A).

⁵⁰ *See Torrington Co. v. United States*, 790 F. Supp. 1161, 1168 (Ct. Int’l Trade 1992), *aff’d mem.*, 991 F.2d 809 (Fed. Cir. 1993); *Sandvik AB v. United States*, 721 F. Supp. 1322, 1331-32 (Ct. Int’l Trade 1989), *aff’d mem.*, 904 F.2d 46 (Fed. Cir. 1990); *Empire Plow Co. v. United States*, 675 F. Supp. 1348, 1352 (Ct. Int’l Trade 1987).

⁵¹ 19 U.S.C. § 1677(4)(B). The primary factors the Commission has examined in deciding whether appropriate circumstances exist to exclude a related party include the following:

- (1) the percentage of domestic production attributable to the importing producer;
- (2) the reason the U.S. producer has decided to import the product subject to investigation (whether the firm benefits from the LTFV sales or subsidies or whether the firm must import in order to enable it to continue production and compete in the U.S. market);
- (3) whether inclusion or exclusion of the related party will skew the data for the rest of the industry;
- (4) the ratio of import shipments to U.S. production for the imported product; and
- (5) whether the primary interest of the importing producer lies in domestic production or importation. *Changzhou Trina Solar Energy Co. v. USITC*, 100 F. Supp.3d 1314, 1326-31 (Ct. Int’l Trade 2015), *aff’d*, 839 F.3d 1377 (Fed. Cir. 2018); *see also Torrington Co.*, 790 F. Supp. at 1168.

imported subject imports during the POI.⁵² Ternium’s affiliate, Ternium Mexico is also a foreign producer of subject merchandise.⁵³ U.S. producers AM/NS Calvert LLC (“AM-NS Calvert”), Steelscape LLC (“Steelscape”), and Wheeling-Nippon may also qualify for possible exclusion as related parties because they are affiliated with U.S. importers of subject merchandise, AMD, *** and foreign producers of subject merchandise AMD, ***.⁵⁴

A. Arguments of the Parties

Petitioners’ Arguments. Petitioners argue that AM-NS Calvert’s affiliate, respondent AMD,⁵⁵ imported a disproportionate percentage of CORE from *** relative to AM-NS Calvert’s *** U.S. production, which they contend suggests that AM-NS Calvert is “not committed to domestic production” and that its principal interest is in importation rather than domestic production.⁵⁶ Specifically, they assert that AMD’s imports of subject merchandise were significant relative to *** domestic production during the POI, ranging from *** percent in 2021 to *** percent in 2022; this percentage was *** in January through June 2024 (“interim 2024”) at *** percent than in January through June (“interim 2023”) at *** percent.⁵⁷ AM-NS Calvert accounted for *** percent of U.S. production of CORE in 2023.⁵⁸ Petitioners contend that AM-NS Calvert’s reliance on imports by AMD will increase given that ***.⁵⁹ Petitioners note that AM-NS Calvert ***.⁶⁰

Petitioners also argue that Ternium USA imported a disproportionate percentage of CORE from *** relative its U.S. production, which they assert was “small.”⁶¹ Further, Ternium USA, and foreign producers of subject merchandise from Brazil and Mexico—*** and Ternium Mexico, respectively—***.⁶² Petitioners assert that these facts indicate that Ternium USA’s primary interest is in importing CORE rather than producing it domestically.⁶³ Specifically,

⁵² CR/PR at Table III-3.

⁵³ CR/PR at Table III-3.

⁵⁴ CR/PR at Table III-3.

⁵⁵ ***. CR/PR at III-3. Citing conference testimony, Petitioners assert that AM-NS Calvert and AMD are regionally “integrated” and function as a “single entity” in the U.S. market. Pet. Postconference Br. at Exh. 1 pg. 53, 55 (quoting Conf. Tr. at 177 (Cardwell), 255 (Jacobson)).

⁵⁶ Petitioners’ Postconference Br. at Exh. 1 pg. 54.

⁵⁷ Petitioners’ Postconference Br. at Exh. 1 pgs. 53-54; CR/PR at Table III-13.

⁵⁸ Petitioners’ Postconference Br. at Exh. 1 pg. 54; CR/PR at Table III-1.

⁵⁹ Petitioners’ Postconference Br. at Exh. 1 pgs. 54-55.

⁶⁰ Petitioners’ Postconference Br. at Exh. 1 pg. 53; CR/PR at Table III-2.

⁶¹ Petitioners’ Postconference Br. at Exh. 1 pg. 56. Ternium USA accounted for *** percent of U.S. CORE production in 2023. CR/PR at Table III-1.

⁶² Petitioners’ Postconference Br. at Exh. 1 pg. 56.

⁶³ Petitioners’ Postconference Br. at Exh. 1 pg. 56.

Ternium USA's imports of subject merchandise from *** were *** than its domestic production during most of the POI, with its ratio of imports to U.S. production *** from *** percent in 2021 to *** percent in 2022 before *** to *** in 2023; it was *** in interim 2024 at *** percent than in interim 2023 at *** percent.⁶⁴ Petitioners contend that Ternium USA's reliance on imports will increase given that ***.⁶⁵ ***.⁶⁶ Petitioners therefore assert that appropriate circumstances exist to exclude AM-NS Calvert and Ternium USA from the domestic industry for purposes of the preliminary phase of these investigations.⁶⁷

Respondents' Arguments. Because Petitioners raised their domestic industry arguments in their postconference brief, Respondents did have an opportunity to respond. Respondents did not independently address the issue of related parties in their submissions. However, AMD stated that it "agrees with" the definition from the Petition "that the Domestic Industry should include all U.S. producers of subject CORE."⁶⁸

B. Analysis and Conclusion

1. AM-NS Calvert

AM-NS Calvert appears to qualify as a related party under 19 U.S.C. § 1677(4)(B)(ii)(III) because a third party, ArcelorMittal S.A., directly or indirectly controls both AM-NS Calvert and AMD, an importer and foreign producer of subject merchandise. Although AM-NS Calvert *** subject merchandise, it is jointly owned by ArcelorMittal S.A. and Nippon Steel & Sumitomo Metals Corp.⁶⁹ AMD, a subsidiary of Arcelor-Mittal S.A.,⁷⁰ directly imported CORE from *** during the POI,⁷¹ and is also a foreign producer/exporter of subject merchandise in Canada.⁷² AMD stated in its postconference brief that it and AM-NS Calvert both operate under the managerial umbrella of ArcelorMittal, and that "sales operations and production decisions are coordinated between the {Canada-based AMD and Alabama-based AM-NS Calvert} mills in both

⁶⁴ Petitioners' Postconference Br. at Exh. 1 pg. 56; CR/PR at Table III-16.

⁶⁵ Petitioners' Postconference Br. at Exh. 1 pgs. 54-55 (citing Conf. Tr. at 200 (Guhl)).

⁶⁶ Petitioners' Postconference Br. at Exh. 1 pg. 53; CR/PR at Table III-2.

⁶⁷ Petitioners' Postconference Br. at Exh. 1 pgs. 53-57.

⁶⁸ See, e.g., AMD Postconference Br. at 6 & n.9.

⁶⁹ CR/PR at Table III-3; Conf. Tr. at 204-205 (Cardwell).

⁷⁰ CR/PR at Table III-3.

⁷¹ Conf. Tr. at 204-205, 268 (Cardwell); CR/PR at Tables III-2, III-13, IV-1. ***, which is wholly owned by ***, also imported subject merchandise. There is limited information on the record of the preliminary phase of these investigations regarding whether AM-NS Calvert "controls" imports by *** to the extent that this relationship would also support finding AM-NS Calvert to be a related party.

⁷² See generally AMD Foreign Producer QR.

countries by ArcelorMittal's management."⁷³ This evidence appears to establish that ArcelorMittal S.A. controls directly or indirectly both AMD and AM-NS Calvert. We accordingly find that AM-NS Calvert is a related party.

AM-NS Calvert accounted for *** percent of U.S. production in 2023, was the *** domestic producer of CORE that year, and ***.⁷⁴ AMD's imports of subject merchandise were *** short tons 2021, *** short tons in 2022, *** short tons in 2023, *** short tons in interim 2023, and *** short tons in interim 2024.⁷⁵ The ratios of AMD's imports of subject merchandise from *** to AM-NS Calvert's domestic production were *** percent in 2021, *** percent in 2022, *** percent in 2023, *** percent in interim 2023, and *** percent in interim 2024.⁷⁶ AM-NS Calvert's operating income to net sales ratios were *** in 2023 and interim 2024 and *** in 2022.⁷⁷

Although the volume of AMD's imports never exceeded AM-NS Calvert's U.S. production, that volume was significant, *** when its import volumes relative to U.S. production ***, as did AM-NS Calvert's ***. Information on the record indicates that AMD's imports were directed into the U.S. market so as not to compete with AM-NS Calvert. Specifically, an ArcelorMittal company official testified that "AMD and AM-NS Calvert mills function regionally in an integrated fashion" such that they compete in different U.S. regions.⁷⁸ He added that Alabama-based AM-NS Calvert "primarily serves the southern United States and Mexico, while {Canada-based AMD} serves the Canadian and Midwestern U.S. markets."⁷⁹ These arrangements would tend to shield AM-NS Calvert from some of the injurious effects of the subject imports during the POI.⁸⁰ Given the volume of its domestic shipments and its share

⁷³ AMD Postconference Br. at 12. AMD further explained during the conference and in its U.S. importer questionnaire response that *** in the U.S. market. Conf. Tr. at 205 (Cardwell); AMD U.S. Importer QR at II-4, III-18, III-22.

⁷⁴ CR/PR at Tables III-1, III-2, III-13. AM-NS Calvert's domestic production *** from *** short tons in 2021 to *** short tons in 2022 before *** to *** short tons in 2023; it was *** in interim 2024 at *** short tons than in interim 2023 at *** short tons. *Id.* at Table III-13.

⁷⁵ CR/PR at Table III-13.

⁷⁶ CR/PR at Table III-13.

⁷⁷ CR/PR at Table VI-3.

⁷⁸ Conf. Tr. at 205 (Cardwell); AMD Postconference Br. at 12.

⁷⁹ Conf. Tr. at 205 (Cardwell).

⁸⁰ Such shielding from the effects of subject imports has often been a rationale for exclusion of related parties. Legislative history of the related party provision in the Trade Agreements Act of 1979 emphasizes that a producer should be excluded when it is shielded from the effects of the subject imports: "where a U.S. producer is related to a foreign exporter and the foreign exporter directs his exports to the United States so as not to compete with his related U.S. producer, this should be a case where the ITC would not consider the related U.S. producer to be a part of the domestic industry." S. Rep. No. 96-249, at 83 (1979).

of domestic production, AM-NS Calvert's *** financial performance, if aggregated with the other producers' results, would likely skew the domestic industry data and could mask declines in domestic industry performance caused by subject imports.⁸¹ For these reasons, we find that appropriate circumstances exist to exclude AM-NS Calvert from the domestic industry under the related parties provision.^{82 83}

2. Nucor

Nucor's importation of subject merchandise makes it subject to possible exclusion for purposes of 19 U.S.C. § 1677(4)(B)(i). It accounted for *** percent of U.S. production in 2023 and was the *** domestic producer of CORE that year.⁸⁴ Nucor *** on the petitions ***.⁸⁵ Nucor directly imported subject merchandise from ***.⁸⁶ Further, it *** percent of a foreign producer and exporter of subject merchandise from Mexico, Nucor-JFE Steel Mexico.⁸⁷ Nucor's imports of subject merchandise *** from 2021 to 2023 from *** short tons in 2021 to *** short tons in 2022 and *** short tons in 2023; they were *** in interim 2024, at *** short tons than in interim 2023, at *** short tons.⁸⁸ The ratio of these imports to *** domestic production *** from *** percent in 2021 to *** percent in 2022 and to *** percent in 2023;

⁸¹ The SAA explains that the purpose of the related party provision is "to reduce any distortion in industry data caused by the inclusion in the domestic industry of a related producer who is being shielded from the effects of the subject imports." SAA at 858.

⁸² Commission Schmidlein does not join the previous paragraph and finds that circumstances do not warrant excluding AM-NS Calvert from the domestic industry. Although ArcelorMittal has acknowledged a regional supply strategy for AMD and AM-NS Calvert in the United States, at most this would shield AM-NS Calvert's sales from competition with AMD's sales, yet AMD did not *** and there are nine other countries subject to these investigations. CR/PR at Table IV-1. The relationship between AMD and AM-NS Calvert would have no bearing on the domestic producer's competition from these nine other countries, which collectively accounted for *** percent of subject imports in 2023. *Derived from* CR/PR at Table IV-2. While AM-NS Calvert may have had a ***, Commissioner Schmidlein does not agree with the majority that this necessarily must be due to its relationship with AMD. As noted above, AM-NS Calvert's domestic production far exceeded the volume of AMD's imports throughout the POI, and AM-NS Calvert invested over \$*** in its U.S. operations between January 2021 and June 2024, demonstrating a strong commitment to its U.S. production. See CR/PR at Table VI-6. Accordingly, Commissioner Schmidlein finds that circumstances do not warrant exclusion of AM-NS Calvert from the domestic industry.

⁸³ In any final phase of these investigations, we intend to investigate further whether any domestic producer should be excluded from the domestic industry under the related party provision.

⁸⁴ CR/PR at Tables III-1, III-2, III-9.

⁸⁵ CR/PR at Tables III-1, III-2.

⁸⁶ CR/PR at Tables III-3, III-14.

⁸⁷ CR/PR at Table III-3. *** owns this foreign producer ***. *Id.*

⁸⁸ CR/PR at Table III-14.

they were *** in interim 2024, at *** percent than in interim 2023, at *** percent.⁸⁹ Nucor explains that it imported subject merchandise that was ***.”⁹⁰ Nucor’s operating-income-to-net-sales ratios *** and were *** than the domestic industry average in ***.⁹¹

Nucor was the *** domestic producer and it imported a relatively low volume of subject merchandise compared to its domestic production to ***. Therefore, its primary interest appears to be in domestic production rather than importation. The record does not indicate that Nucor’s domestic production operations benefited from its subject imports to the extent that it would mask injury to the domestic industry.⁹² In light of these considerations, we find that appropriate circumstances do not exist to exclude Nucor from the domestic industry.

3. Steelscape

Steelscape is a related party under 19 U.S.C. § 1677(4)(B)(ii)(III) because it is wholly owned by NS BlueScope Holdings USA LLC (“NS BlueScope”), which *** BlueScope Steel Americas LLC (“BlueScope”), a U.S. importer of subject merchandise from ***.⁹³ ***.⁹⁴ Steelscape was the ***, accounting for *** percent of domestic production during 2023, and ***.⁹⁵ *** imports of subject merchandise *** from *** short tons in 2021 to *** short tons in 2022 before *** to *** short tons in 2023; they were *** in interim 2024 at *** short tons than in interim 2023 at *** short tons.⁹⁶ The ratio of *** subject imports to Steelscape’s domestic production *** from *** percent in 2021 to *** percent in 2022 before *** percent in 2023; it was *** in interim 2024 at *** percent than interim 2023 at *** percent.⁹⁷ *** asserts that it imported subject merchandise because ***.”⁹⁸ Steelscape’s operating income to net sales ratios were *** than the domestic industry averages in ***.⁹⁹

⁸⁹ CR/PR at Table III-14.

⁹⁰ CR/PR at III-18.

⁹¹ CR/PR at Table VI-3.

⁹² Commissioner Schmidtlein does not rely on this rationale. She finds that the very low ratio of subject imports to domestic production suggests that the imports would not affect the domestic producer’s performance in such a manner as to mask injury to the domestic industry.

⁹³ CR/PR at Table III-3; *CORE Final*, USITC Pub. III-1 at Table III-1.

⁹⁴ CR/PR at Table III-3; *CORE Final*, USITC Pub. III-1 at Table III-1. *** is a *** joint venture with a ***. CR/PR at Table III-3.

⁹⁵ CR/PR at Tables III-1, III-2.

⁹⁶ CR/PR at III-15.

⁹⁷ CR/PR at Table III-15.

⁹⁸ CR/PR at III-17; ***.

⁹⁹ CR/PR at Table VI-3.

Information on the record of the preliminary phase of these investigations indicates that Steelscape did not directly import subject merchandise during the POI but that its affiliate *** imported a limited volume of subject merchandise to ***. There is nothing in the record indicating that Steelscape's affiliation with *** acted to shield it from the effects of subject import competition.¹⁰⁰ In light of these considerations, and the fact that no party supports its exclusion from the domestic industry, we find that appropriate circumstances do not exist to exclude Steelscape from the domestic industry.

4. Ternium USA

Ternium USA is subject to possible exclusion from the domestic industry under the related parties provision because it directly imported subject merchandise from Mexico and Brazil throughout the POI, and its affiliate, Ternium Mexico, is a foreign producer and exporter of subject merchandise in Mexico and is ***.¹⁰¹ Ternium USA accounted for *** percent of U.S. production in 2023, was the *** domestic producer of CORE that year, and ***.¹⁰² Its direct imports of subject merchandise *** overall from 2021 to 2023, *** from *** short tons in 2021 to *** short tons in 2022 before *** to *** short tons in 2023; direct imports were *** in interim 2024 at *** short tons than in interim 2023 at *** short tons.¹⁰³ The ratio of these imports to Ternium USA's domestic production *** overall from 2021 to 2023, *** from *** percent in 2021 to *** percent in 2022 before *** to *** percent in 2023; it was *** in interim 2024, at *** percent, than in interim 2023, at *** percent.¹⁰⁴ Ternium USA explains that it imported subject merchandise *** and to promote ***.¹⁰⁵ It adds that *** and that ***." ¹⁰⁶

¹⁰⁰ Commissioner Schmidlein does not rely on this rationale. As a domestic producer that did not import subject merchandise itself, Steelscape's primary interest is clearly in domestic production. Given the limited volume of its affiliate's subject imports in relation to Steelscape's domestic production, and Steelscape's *** of domestic production, it is unlikely that the affiliate's imports would affect the domestic producer's performance in such a manner as to mask injury to the domestic industry.

¹⁰¹ Conf. Tr. at 200-201 (Guhl); CR/PR at Table III-3. Ternium Mexico ***. *Id.* Ternium S.A. also owns *** percent of foreign producer/exporter of subject merchandise ***. *Id.*; *Hearing Tr.* at 199 (Guhl).

¹⁰² CR/PR at Tables III-1, III-2. Ternium USA's U.S. production was *** short tons in 2021, *** short tons in 2022, *** short tons in 2023, *** in interim 2023, and *** short tons in interim 2024. *Id.* at Table III-16.

¹⁰³ CR/PR at Table III-16.

¹⁰⁴ CR/PR at Table III-16.

¹⁰⁵ CR/PR at Table III-17.

¹⁰⁶ Ternium U.S. Importer QR at II-4.

Ternium USA's operating-income-to-net-sales ratios were *** than the domestic industry averages ***.¹⁰⁷

Given the size of Ternium USA's domestic production and that it imported a *** volume of subject merchandise relative to its domestic production—particularly in ***—its primary interest appears to be in importation rather than domestic production. Additionally, Ternium USA reported that it imported from *** to benefit the performance of its U.S. operations by ***. Therefore, it appears that the company's domestic operations benefited from its subject imports. Although Ternium USA accounted for the *** of domestic production and *** its performance may not mask injury to the broader domestic industry, we find that its primary interest in importation merits exclusion from the domestic industry.¹⁰⁸ For these reasons, we find that appropriate circumstances exist to exclude Ternium USA from the domestic industry under the related parties provision.¹⁰⁹

5. Wheeling-Nippon

Wheeling-Nippon is a related party because it is wholly owned by Nippon Steel Corporation, which wholly owns ***, a U.S. importer of subject merchandise from ***.¹¹⁰ Wheeling-Nippon was the *** (out of nine), accounted for *** percent of domestic production during 2023, and ***.¹¹¹ *** imports of subject merchandise *** from *** short tons in 2021 to *** short tons in 2022 before *** to *** short tons in 2023; they were *** in interim 2024 at *** short tons than in interim 2023 at *** short tons.¹¹² The ratio of *** subject imports to Wheeling-Nippon's domestic production *** overall from 2021 to 2023, *** from *** percent in 2021 to *** percent in 2022 and then *** to *** percent in 2023; it was *** in interim 2024

¹⁰⁷ CR/PR at Table VI-3.

¹⁰⁸ Ternium is also subject to possible exclusion under the related party provision due to its affiliation with a Mexican producer and exporter of subject merchandise. Because we find appropriate circumstances exist to exclude Ternium from the domestic industry due to its imports of subject merchandise, we need not address whether its affiliation with a Mexican producer and exporter of subject merchandise additionally gives rise to appropriate circumstances to exclude it from the domestic industry.

¹⁰⁹ Commissioner Schmidlein relies on the fact that Ternium USA imported *** than it produced domestically during most of the POI and its interest appears to be primarily in importation. She agrees that although Ternium USA accounted for the *** of domestic production and *** its performance may not mask injury to the broader domestic industry, its primary interest in importation merits exclusion from the domestic industry.

¹¹⁰ CR/PR at Tables III-1-3, III-17.

¹¹¹ CR/PR at Tables III-1, III-2.

¹¹² CR/PR at III-17.

at *** percent than interim 2023 at *** percent.¹¹³ *** explains that it imported subject merchandise because it ***.”¹¹⁴ Wheeling-Nippon’s operating income to net sales ratios were *** than the domestic industry average ***.¹¹⁵

Information on the record of the preliminary phase of these investigations indicates that Wheeling-Nippon is the *** domestic producer (out of nine) and did not directly import subject merchandise. There is no indication in the record that Wheeling-Nippon’s affiliation with *** acted to shield it from the effects of subject import competition.¹¹⁶ In light of these considerations, and the fact that no party supports its exclusion from the domestic industry, we find that appropriate circumstances do not exist to exclude Wheeling-Nippon from the domestic industry.

Accordingly, based on our definition of the domestic like product, we define the domestic industry to include all domestic producers of CORE except Ternium and AM-NS Calvert.¹¹⁷

V. Negligible Imports

Pursuant to Section 771(24) of the Tariff Act, imports from a subject country of merchandise corresponding to a domestic like product that account for less than 3 percent of all such merchandise imported into the United States during the most recent 12 months for which data are available preceding the filing of the petition shall be deemed negligible.¹¹⁸ 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

¹¹³ CR/PR at Table III-17.

¹¹⁴ CR/PR at Table III-17; ***.

¹¹⁵ CR/PR at Table VI-3.

¹¹⁶ Commissioner Schmidlein does not rely on this rationale. As a domestic producer that did not import subject merchandise itself, Wheeling-Nippon’s primary interest is clearly in domestic production. Given the limited volume of its affiliate’s subject imports in relation to Wheeling-Nippon’s domestic production, and Wheeling-Nippon’s *** of domestic production, it is unlikely that the affiliate’s imports would affect the domestic producer’s performance in such a manner as to mask injury to the domestic industry.

¹¹⁷ Commissioner Schmidlein defines the domestic industry to include all domestic producers of CORE except Ternium USA.

¹¹⁸ 19 U.S.C. §§ 1671b(a), 1673b(a), 1677(24)(A)(i), 1677(24)(B); *see also* 15 C.F.R. § 2013.1 (developing countries for purposes of 19 U.S.C. § 1677(36)).

merchandise imported into the United States.¹¹⁹ In the case of countervailing duty investigations involving developing countries (as designated by the Office of the United States Trade Representative (“USTR”)), the statute indicates that the negligibility limits are 4 percent and 9 percent, rather than 3 percent and 7 percent.¹²⁰

A. Arguments of the Parties

Petitioners’ Arguments. Petitioners argue that official Commerce import data show that subject imports were not negligible during the most recent 12-month period prior to the filing of the petition (September 2023 through August 2024).¹²¹

Respondents’ Arguments. Duferco asserts that subject imports from South Africa would be negligible in the event aggregate imports from individual countries that make up less than three percent of all CORE imports do not make up more than seven percent of total CORE imports.¹²² No other respondents make arguments concerning negligibility for the purposes of material injury in the preliminary phase of these investigations.

B. Analysis and Conclusion

Based on official Commerce import data covering the relevant HTSUS subheadings, imports from five of the 10 subject countries are above the statutory negligibility threshold of three percent. For the antidumping duty investigations, these subject sources accounted for the following percentages of total CORE imports for the 12-month period preceding filing of the petitions (September 2023 through August 2024): Brazil (5.8 percent), Canada (25.6 percent), Mexico (13.8 percent), Taiwan (***) percent, and Vietnam (15.6 percent).¹²³ In the four countervailing duty investigations, the percentages of imports from these subject sources as a share of total CORE imports for this period are: Brazil (5.8 percent), Canada (25.6 percent), Mexico (13.8 percent), and Vietnam (15.6 percent).

Accordingly, we find that imports from these five subject sources are not negligible for purposes of the antidumping investigations: Brazil, Canada, Mexico, Taiwan and Vietnam, and

¹¹⁹ 19 U.S.C. § 1677(24)(A)(ii).

¹²⁰ 19 U.S.C. § 1677(24)(B). USTR has deemed neither of the subject countries in these investigations a developing country. *See Designations of Developing and Least Developed Countries Under the Countervailing Duty Law*, 85 Fed. Reg. 7613 (Feb. 10, 2020).

¹²¹ Petitioners’ Postconference Br. at 7-10.

¹²² Duferco Postconference Br. at 3-4. It also contends that such imports will not imminently exceed the threshold for threat of material injury purposes. *Id.*

¹²³ CR/PR at Table IV-3. Table IV-3 is based on official Commerce import statistics supplemented with data from Census-edited customs records to remove out-of-scope merchandise regarding Taiwan.

the countervailing duty investigations concerning CORE from Brazil, Canada, Mexico, and Vietnam.

Five of the ten subject sources are below the three percent individual subject country statutory negligibility threshold applicable to antidumping duty investigations.¹²⁴ These subject countries, and their share of imports as a percentages of total CORE imports for September 2023 through August 2024 are: Australia (1.6 percent), the Netherlands (1.3 percent), South Africa (2.3 percent), Turkey (1.2 percent), and the UAE (2.5 percent).¹²⁵ The aggregate percentage of total CORE imports from these five countries is 8.9 percent.¹²⁶ Because this exceeds the seven percent statutory threshold pertinent to aggregated imports from individually negligible sources, we find that subject imports are not negligible for purposes of the antidumping duty investigations on CORE from Australia, the Netherlands, South Africa, Turkey, and the UAE. Thus, we conclude that subject imports are not negligible in any of the subject investigations.¹²⁷

VI. Cumulation

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

- (1) the degree of fungibility between subject imports from different countries and between subject imports and the domestic like product, including consideration of specific customer requirements and other quality related questions;
- (2) the presence of sales or offers to sell in the same geographic markets of subject imports from different countries and the domestic like product;

¹²⁴ None of the countervailing duty investigations cover these countries.

¹²⁵ CR/PR at Table IV-3.

¹²⁶ CR/PR at Table IV-3.

¹²⁷ While respondents address negligibility, no respondent argues that subject imports from a particular country are not eligible to be aggregated if they are under three percent.

- (3) the existence of common or similar channels of distribution for subject imports from different countries and the domestic like product; and
- (4) whether the subject imports are simultaneously present in the market.¹²⁸

While no single factor is necessarily determinative, and the list of factors is not exclusive, these factors are intended to provide the Commission with a framework for determining whether the subject imports compete with each other and with the domestic like product.¹²⁹ Only a “reasonable overlap” of competition is required.¹³⁰

A. Arguments of the Parties

Petitioners’ Arguments. Petitioners argue that imports of CORE from all subject countries be cumulated for purposes of assessing material injury by reason of subject imports.¹³¹ They assert there is a reasonable overlap in competition between and among subject imports from all subject countries and the domestic like product because imports from the ten subject countries are fungible with each other and domestically produced CORE, they compete in the same geographic markets, they are sold in the same channels of distribution, and they are simultaneously present in the U.S. market.¹³²

Respondents’ Arguments. Respondents make no arguments concerning cumulation for the purposes of present material injury.¹³³

B. Analysis

We consider subject imports from all subject countries on a cumulated basis, because

¹²⁸ See *Certain Cast-Iron Pipe Fittings from Brazil, the Republic of Korea, and Taiwan*, Inv. Nos. 731-TA-278-80 (Final), USITC Pub. 1845 (May 1986), *aff’d*, *Fundicao Tupy, S.A. v. United States*, 678 F. Supp. 898 (Ct. Int’l Trade), *aff’d*, 859 F.2d 915 (Fed. Cir. 1988).

¹²⁹ See, e.g., *Wieland Werke, AG v. United States*, 718 F. Supp. 50 (Ct. Int’l Trade 1989).

¹³⁰ The Statement of Administrative Action (SAA) to the Uruguay Round Agreements Act (URAA), expressly states that “the new section will not affect current Commission practice under which the statutory requirement is satisfied if there is a reasonable overlap of competition.” H.R. Rep. No. 103-316, Vol. I at 848 (1994) (*citing Fundicao Tupy*, 678 F. Supp. at 902); see *Goss Graphic Sys., Inc. v. United States*, 33 F. Supp. 2d 1082, 1087 (Ct. Int’l Trade 1998) (“cumulation does not require two products to be highly fungible”); *Wieland Werke, AG*, 718 F. Supp. at 52 (“Completely overlapping markets are not required.”).

¹³¹ Petitioners’ Postconference Br. at 10-13.

¹³² Petitioners’ Postconference Br. at 10-13.

¹³³ Although Stelco presents no argument regarding cumulation for the purposes of material injury, it specifically asserts that subject imports from Canada alone have not caused material injury. Stelco Postconference Br. at Pgs. 1-6.

the statutory criteria for cumulation appear to be satisfied. As an initial matter, Petitioners filed the antidumping and countervailing duty petitions with respect to all subject countries on the same day, September 5, 2024.

Fungibility. The record indicates that domestically produced CORE and imports from all ten subject countries are generally fungible. Imports from all countries are made using processes and equipment similar to those used to manufacture CORE in the United States.¹³⁴ A vast majority of U.S. producers reported that CORE from the United States as compared to the CORE imported from each of the ten subject sources was always interchangeable, and a majority of importers reported that CORE was always or frequently interchangeable.¹³⁵ A large majority of U.S. producers reported that factors other than price were never significant when comparing CORE from the United States with CORE from different sources.¹³⁶ Importer responses were more mixed. A majority of importers reported that factors other than price were either sometimes or never significant when comparing CORE from the United States with CORE from Canada, South Africa, Taiwan, Turkey, and the UAE.¹³⁷ However, a majority of importers reported that factors other than price were either always or frequently significant when comparing CORE from the United States with CORE from Australia, Brazil, Mexico, and Vietnam.¹³⁸

U.S. producers reported shipments of all types of CORE in 2023, with hot-dipped galvanized CORE accounting for *** percent of their total shipments.¹³⁹ U.S. producers accounted for the majority of total U.S. shipments for all three reported product types: (1) hot-dipped galvanized (or “hot-dipped galvaneal”), (2) Galvalume, and (3) electrogalvanized.¹⁴⁰ Imports from the ten individual subject countries were also concentrated in the hot-dipped galvaneal category, with *** percent of shipments of subject imports being of that product.¹⁴¹ These data indicate that importers’ shipments overlap with each other and U.S. producers’ shipments in the hot-dipped galvanized category, a category in which importers from all subject

¹³⁴ CR/PR at I-19-20; Petitioners’ Postconference Br. at 5.

¹³⁵ CR/PR at Table II-10-11. One U.S. producer reported that CORE from the United States was sometimes interchangeable with CORE from Canada and Mexico. *Id.* at II-10.

¹³⁶ CR/PR at II-12. One U.S. producer reported frequent differences other than price between CORE from the United States and CORE from Canada and Mexico. *Id.* at II-12.

¹³⁷ CR/PR at Table II-12.

¹³⁸ CR/PR at Table II-13. An equal number of importers (three) reported that factors other than price were either always or frequently significant as reported that they were sometimes or never when comparing CORE from the United States with CORE from the Netherlands. *Id.*

¹³⁹ CR/PR at Table IV-4.

¹⁴⁰ CR/PR at Table IV-4.

¹⁴¹ CR/PR at Table IV-4.

countries sold at least some quantities.¹⁴² Furthermore, subject importers' U.S. shipments also show overlap with each other and shipments by U.S. producers in Galvalume products (with the exception of imports from the Netherlands, South Africa, the UAE, and Turkey).¹⁴³

Channels of Distribution. U.S. producers directed a majority of their U.S. shipments to end users (66.5) and significant quantities (33.5 percent of U.S. shipments in 2023) to distributors.¹⁴⁴ Subject imports from all subject countries were also sold to both distributors and end users during the POI, though in differing concentrations.¹⁴⁵

Geographic Overlap. U.S.-produced CORE and subject imports from Australia, Canada, Mexico, Taiwan, and the UAE were reportedly sold in every region in the United States.¹⁴⁶ Subject imports from Brazil were reportedly sold in all regions of the United States except the Mountains and Pacific Coast regions; subject imports from the Netherlands were sold in the Northeast, Midwest, and Southeast regions; subject imports from South Africa were sold in the Northeast, Southeast, Central Southwest, and Pacific Coast regions; and subject imports from Turkey were sold in all regions except the Mountains region.¹⁴⁷ In addition, according to official Commerce import data, imports from each subject source entered the United States through overlapping borders of entry in 2023.¹⁴⁸

Simultaneous Presence in Market. U.S.-produced CORE and imports from each subject source were present in the U.S. market in all 42 months of the POI.¹⁴⁹

¹⁴² CR/PR at Table IV-4. A majority of shipments of subject imports of CORE from Brazil, Canada, the Netherlands, South Africa, Turkey, and the UAE were of hot-dipped galvanneal CORE while a majority of shipments of subject imports of CORE from Mexico and Vietnam were of Galvalume products. *Id.*

¹⁴³ CR/PR at Table IV-4.

¹⁴⁴ CR/PR at Table II-1.

¹⁴⁵ CR/PR at Table II-1.

¹⁴⁶ CR/PR at Table II-2. Eight of nine U.S. producers reported selling CORE in every region in the United States. *Id.*

¹⁴⁷ CR/PR at Table II-2. Certain domestic producers as well as importers from Australia, Mexico, Turkey, and Vietnam, reported selling to "other" regions. *Id.*

¹⁴⁸ See CR/PR at Table IV-5. Imports from Australia entered the United States primarily through ports in the East and West; imports from Brazil primarily entered only through ports in the East and South; imports from Canada and the Netherlands primarily entered only through ports in the East and North; imports from Mexico primarily entered through ports in the South; imports from South Africa primarily entered only through ports in the East and South; imports from Taiwan primarily entered only through ports in the South and West; imports from Turkey primarily entered only through ports in the East, South, and West; imports from the UAE Primarily entered in ports from the South and West; and imports from Vietnam Primarily entered through the South and West. See *id.*

¹⁴⁹ See CR/PR at Table IV-6.

Conclusion. We find that the record indicates that subject imports from each subject country are generally fungible with U.S. produced CORE and each other, that there was a substantial overlap in the distribution channels used for shipments of U.S. produced CORE and merchandise from each subject country, and that imports from each subject source and the domestic like product were generally sold in overlapping geographic markets and were simultaneously present in the U.S. market throughout the POI. In light of the foregoing, we find that there is a reasonable overlap of competition between and among the domestic like product and subject imports from Australia, Brazil, Canada, Mexico, the Netherlands, South Africa, Taiwan, Turkey, the UAE, and Vietnam during the POI. Therefore, we cumulate subject imports from each of these subject sources for purposes of our analysis of reasonable indication of material injury.

VII. Reasonable Indication of Material Injury by Reason of Subject Imports

A. Legal Standard

In the preliminary phase of antidumping and countervailing duty investigations, the Commission determines whether there is a reasonable indication that an industry in the United States is materially injured or threatened with material injury by reason of the imports under investigation.¹⁵⁰ In making this determination, the Commission must consider the volume of subject imports, their effect on prices for the domestic like product, and their impact on domestic producers of the domestic like product, but only in the context of U.S. production operations.¹⁵¹ The statute defines “material injury” as “harm which is not inconsequential, immaterial, or unimportant.”¹⁵² In assessing whether there is a reasonable indication that the domestic industry is materially injured by reason of subject imports, we consider all relevant economic factors that bear on the state of the industry in the United States.¹⁵³ No single factor is dispositive, and all relevant factors are considered “within the context of the business cycle and conditions of competition that are distinctive to the affected industry.”¹⁵⁴

Although the statute requires the Commission to determine whether there is a reasonable indication that the domestic industry is “materially injured or threatened with

¹⁵⁰ 19 U.S.C. §§ 1671b(a), 1673b(a).

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

¹⁵² 19 U.S.C. § 1677(7)(A).

¹⁵³ 19 U.S.C. § 1677(7)(C)(iii).

¹⁵⁴ 19 U.S.C. § 1677(7)(C)(iii).

material injury by reason of” unfairly traded imports,¹⁵⁵ it does not define the phrase “by reason of,” indicating that this aspect of the injury analysis is left to the Commission’s reasonable exercise of its discretion.¹⁵⁶ In identifying a causal link, if any, between subject imports and material injury to the domestic industry, the Commission examines the facts of record that relate to the significance of the volume and price effects of the subject imports and any impact of those imports on the condition of the domestic industry. This evaluation under the “by reason of” standard must ensure that subject imports are more than a minimal or tangential cause of injury and that there is a sufficient causal, not merely a temporal, nexus between subject imports and material injury.¹⁵⁷

In many investigations, there are other economic factors at work, some or all of which may also be having adverse effects on the domestic industry. Such economic factors might include nonsubject imports; changes in technology, demand, or consumer tastes; competition among domestic producers; or management decisions by domestic producers. The legislative history explains that the Commission must examine factors other than subject imports to ensure that it is not attributing injury from other factors to the subject imports, thereby inflating an otherwise tangential cause of injury into one that satisfies the statutory material injury threshold.¹⁵⁸ In performing its examination, however, the Commission need not isolate

¹⁵⁵ 19 U.S.C. §§ 1671b(a), 1673b(a).

¹⁵⁶ *Angus Chemical Co. v. United States*, 140 F.3d 1478, 1484-85 (Fed. Cir. 1998) (“{T}he statute does not ‘compel the commissioners’ to employ {a particular methodology}.”), *aff’d*, 944 F. Supp. 943, 951 (Ct. Int’l Trade 1996).

¹⁵⁷ The Federal Circuit, in addressing the causation standard of the statute, observed that “{a}s long as its effects are not merely incidental, tangential, or trivial, the foreign product sold at less than fair value meets the causation requirement.” *Nippon Steel Corp. v. USITC*, 345 F.3d 1379, 1384 (Fed. Cir. 2003). This was further ratified in *Mittal Steel Point Lisas Ltd. v. United States*, 542 F.3d 867, 873 (Fed. Cir. 2008), where the Federal Circuit, quoting *Gerald Metals, Inc. v. United States*, 132 F.3d 716, 722 (Fed. Cir. 1997), stated that “this court requires evidence in the record ‘to show that the harm occurred “by reason of” the LTFV imports, not by reason of a minimal or tangential contribution to material harm caused by LTFV goods.’” See also *Nippon Steel Corp. v. United States*, 458 F.3d 1345, 1357 (Fed. Cir. 2006); *Taiwan Semiconductor Industry Ass’n v. USITC*, 266 F.3d 1339, 1345 (Fed. Cir. 2001).

¹⁵⁸ SAA at 851-52 (“{T}he Commission must examine other factors to ensure that it is not attributing injury from other sources to the subject imports.”); S. Rep. 96-249 at 75 (1979) (the Commission “will consider information which indicates that harm is caused by factors other than less-than-fair-value imports.”); H.R. Rep. 96-317 at 47 (1979) (“in examining the overall injury being experienced by a domestic industry, the ITC will take into account evidence presented to it which demonstrates that the harm attributed by the petitioner to the subsidized or dumped imports is attributable to such other factors;” those factors include “the volume and prices of nonsubsidized imports or imports sold at fair value, contraction in demand or changes in patterns of consumption, trade restrictive practices of and competition between the foreign and domestic producers, developments in technology and the export performance and productivity of the domestic industry”); accord *Mittal Steel*, 542 F.3d at 877.

the injury caused by other factors from injury caused by unfairly traded imports.¹⁵⁹ Nor does the “by reason of” standard require that unfairly traded imports be the “principal” cause of injury or contemplate that injury from unfairly traded imports be weighed against other factors, such as nonsubject imports, which may be contributing to overall injury to an industry.¹⁶⁰ It is clear that the existence of injury caused by other factors does not compel a negative determination.¹⁶¹

Assessment of whether material injury to the domestic industry is “by reason of” subject imports “does not require the Commission to address the causation issue in any particular way” as long as “the injury to the domestic industry can reasonably be attributed to the subject imports.”¹⁶² The Commission ensures that it has “evidence in the record” to “show that the harm occurred ‘by reason of’ the LTFV imports,” and that it is “not attributing injury from other

¹⁵⁹ SAA at 851-52 (“{T}he Commission need not isolate the injury caused by other factors from injury caused by unfair imports.”); *Taiwan Semiconductor Industry Ass’n*, 266 F.3d at 1345 (“{T}he Commission need not isolate the injury caused by other factors from injury caused by unfair imports ... Rather, the Commission must examine other factors to ensure that it is not attributing injury from other sources to the subject imports.” (emphasis in original)); *Asociacion de Productores de Salmon y Trucha de Chile AG v. United States*, 180 F. Supp. 2d 1360, 1375 (Ct. Int’l Trade 2002) (“{t}he Commission is not required to isolate the effects of subject imports from other factors contributing to injury” or make “bright-line distinctions” between the effects of subject imports and other causes.); see also *Softwood Lumber from Canada*, Inv. Nos. 701-TA-414 and 731-TA-928 (Remand), USITC Pub. 3658 at 100-01 (Dec. 2003) (Commission recognized that “{i}f an alleged other factor is found not to have or threaten to have injurious effects to the domestic industry, i.e., it is not an ‘other causal factor,’ then there is nothing to further examine regarding attribution to injury”), citing *Gerald Metals*, 132 F.3d at 722 (the statute “does not suggest that an importer of LTFV goods can escape countervailing duties by finding some tangential or minor cause unrelated to the LTFV goods that contributed to the harmful effects on domestic market prices.”).

¹⁶⁰ S. Rep. 96-249 at 74-75; H.R. Rep. 96-317 at 47.

¹⁶¹ See *Nippon Steel Corp.*, 345 F.3d at 1381 (“an affirmative material-injury determination under the statute requires no more than a substantial-factor showing. That is, the ‘dumping’ need not be the sole or principal cause of injury.”).

¹⁶² *Mittal Steel*, 542 F.3d at 876 & 78; see also *id.* at 873 (“While the Commission may not enter an affirmative determination unless it finds that a domestic industry is materially injured ‘by reason of’ subject imports, the Commission is not required to follow a single methodology for making that determination ... {and has} broad discretion with respect to its choice of methodology.”), citing *United States Steel Group v. United States*, 96 F.3d 1352, 1362 (Fed. Cir. 1996) and S. Rep. 96-249 at 75. In its decision in *Swift-Train v. United States*, 793 F.3d 1355 (Fed. Cir. 2015), the Federal Circuit affirmed the Commission’s causation analysis as comporting with the Court’s guidance in *Mittal*.

sources to the subject imports.”¹⁶³ The Federal Circuit has examined and affirmed various Commission methodologies and has disavowed “rigid adherence to a specific formula.”¹⁶⁴

The question of whether the material injury threshold for subject imports is satisfied notwithstanding any injury from other factors is factual, subject to review under the substantial evidence standard.¹⁶⁵ Congress has delegated this factual finding to the Commission because of the agency’s institutional expertise in resolving injury issues.¹⁶⁶

B. Conditions of Competition and the Business Cycle

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

1. Demand Conditions

Demand for CORE is primarily driven by activity in the automotive and construction sectors.¹⁶⁷ Automotive sales have fluctuated since 2021, declining overall by 6.3 percent from January 2021 to August 2024.¹⁶⁸ Construction spending has risen steadily since 2021, increasing by 35.1 percent from January 2021 to July 2024.¹⁶⁹

A plurality of both U.S. producers and importers reported that demand for CORE has fluctuated upwards since January 1, 2021.¹⁷⁰ These firms cited increases in manufacturing and construction as factors leading to this upward fluctuation.¹⁷¹

¹⁶³ *Mittal Steel*, 542 F.3d at 873 (quoting from *Gerald Metals*, 132 F.3d at 722), 877-79. We note that one relevant “other factor” may involve the presence of significant volumes of price-competitive nonsubject imports in the U.S. market, particularly when a commodity product is at issue. In appropriate cases, the Commission collects information regarding nonsubject imports and producers in nonsubject countries in order to conduct its analysis.

¹⁶⁴ *Nucor Corp. v. United States*, 414 F.3d 1331, 1336, 1341 (Fed. Cir. 2005); *see also Mittal Steel*, 542 F.3d at 879 (“*Bratsk* did not read into the antidumping statute a Procrustean formula for determining whether a domestic injury was ‘by reason’ of subject imports.”).

¹⁶⁵ We provide in our discussion below a full analysis of other factors alleged to have caused any material injury experienced by the domestic industry.

¹⁶⁶ *Mittal Steel*, 542 F.3d at 873; *Nippon Steel Corp.*, 458 F.3d at 1350, *citing U.S. Steel Group*, 96 F.3d at 1357; S. Rep. 96-249 at 75 (“The determination of the ITC with respect to causation is ... complex and difficult, and is a matter for the judgment of the ITC.”).

¹⁶⁷ CR/PR at II-1. Demand for CORE is also driven by activity in the appliance sector. *Id.* at II-1, n.1. Several parties highlighted HVACs as a significant appliance application for CORE. *See, e.g.*, AMD Postconference Br. at 17; USIMINAS Postconference Br. at 17.

¹⁶⁸ CR/PR at II-9, Figure II-1, and Table II-5.

¹⁶⁹ CR/PR at II-11, Figure II-2, and Table II-6.

¹⁷⁰ CR/PR at Table II-8.

¹⁷¹ CR/PR at II-13.

Ternium contends that demand for CORE reached anomalously high levels in 2021, upon the release of demand that had built up in 2020 due to the COVID-19 pandemic. It maintains that, by 2023, demand for CORE had declined from this “aberrational peak” to levels consistent with the historical norm.¹⁷²

Apparent U.S. consumption of CORE declined from 22.0 million short tons in 2021 to 20.5 million short tons in 2022, then increased to 21.2 million short tons in 2023, a level 3.6 percent lower than in 2021. It was 12.4 percent higher in interim 2024, at 11.8 million short tons, than in interim 2023, at 10.5 million short tons.¹⁷³

2. Supply Conditions

The domestic industry was the largest supplier of CORE to the U.S. market throughout the POI. Its share of the U.S. market increased overall by *** percentage points from 2021 to 2023, first decreasing from *** percent in 2021 to *** percent in 2022, and then increasing to *** percent in 2023.¹⁷⁴ Its share was *** percentage points lower in interim 2024, at *** percent, than in interim 2023, at *** percent.¹⁷⁵ U.S. producers reported the ability to produce and supply all types of in-scope CORE.¹⁷⁶ Although some U.S. producers reported plant closings, shutdowns, and curtailments,¹⁷⁷ most reported no supply constraints since January 1, 2021,¹⁷⁸ and the domestic industry ***.¹⁷⁹ Moreover, several U.S. producers reported acquisitions, new facilities or expansions since January 1, 2021.¹⁸⁰

Cumulated subject imports were the second largest source of supply to the U.S. market throughout the POI. Their share of the U.S. market decreased overall by *** percentage points from 2021 to 2023, first increasing from *** percent in 2021 to *** percent in 2022, and then decreasing to *** percent in 2023.¹⁸¹ Their share was *** percentage points greater in interim

¹⁷² Ternium Postconference Br. at 3-4.

¹⁷³ CR/PR at Tables IV-8, C-2, and C-3.

¹⁷⁴ CR/PR at Table C-2. Commissioner Schmidtlein notes that the domestic industry’s market share, with the industry consisting of all U.S. producers except Ternium USA, was *** percent in 2021, *** percent in 2022, and *** percent in 2023. CR/PR at Table C-3.

¹⁷⁵ CR/PR at Table C-2. Commissioner Schmidtlein notes that the domestic industry’s market share, with only Ternium USA excluded from the industry, was *** percentage points lower in interim 2024, at *** percent, than in interim 2023, at *** percent. CR/PR at Table C-3.

¹⁷⁶ CR/PR Table III-10; Conf. Tr. at 151 (Kopf, Fraser).

¹⁷⁷ CR/PR at Table III-5.

¹⁷⁸ CR/PR at II-7.

¹⁷⁹ CR/PR at Tables C-2 and C-3.

¹⁸⁰ CR/PR at Table III-4.

¹⁸¹ CR/PR at Tables IV-8, C-2, and C-3.

2024, at *** percent, than in interim 2023, at *** percent.¹⁸² AMD and Stelco reported that subject imports from Canada are primarily for automotive applications.¹⁸³

Nonsubject imports were the third largest source of supply to the U.S. market throughout the POI.¹⁸⁴ Their share of apparent U.S. consumption declined by *** percentage points from 2021 to 2023, from *** percent in both 2021 and 2022 to *** percent in 2023. Their share was *** percentage points greater in interim 2024, at *** percent, than in interim 2023, at *** percent.¹⁸⁵ The largest sources of nonsubject imports were Austria, Germany, and South Korea.¹⁸⁶

3. Substitutability and Other Conditions

We find that there is a high degree of substitutability between the domestic like product and cumulated subject imports.¹⁸⁷ As previously discussed, the vast majority of U.S. producers reported that the domestic like product is always interchangeable with imports from each of the ten subject countries, and a majority of importers similarly reported that the domestic like product is always or frequently interchangeable with such imports.¹⁸⁸ Moreover, the types of CORE that exporters from each subject country shipped to the United States during the POI overlapped substantially with the types of CORE that are produced domestically.¹⁸⁹

We also find that price is an important factor in CORE purchasing decisions. More purchasers ranked price as among the top three factors they consider in their purchasing decisions than any other factor besides quality.¹⁹⁰ U.S. producers overwhelmingly reported that factors other than price are only sometimes or never significant in their customers' purchasing

¹⁸² CR/PR at Tables C-2 and C-3.

¹⁸³ *See, e.g.*, AMD Postconference Br. at 3; Stelco Postconference Br. at 2.

¹⁸⁴ If excluded U.S. producers are considered as a separate source of supply, then they would constitute the third largest source of supply, and nonsubject imports the fourth. CR/PR at Table C-2. Commissioner Schmidlein observes that if excluded U.S. producers are considered as a separate source of supply, and only Ternium USA is excluded, then nonsubject imports would constitute the third largest source of supply, and the excluded U.S. producer the fourth. CR/PR at Table C-3.

¹⁸⁵ CR/PR at Tables IV-8, C-2, and C-3.

¹⁸⁶ CR/PR at II-7.

¹⁸⁷ CR/PR at II-14.

¹⁸⁸ CR/PR at Table II-10-11.

¹⁸⁹ CR/PR at Table IV-4.

¹⁹⁰ CR/PR at Table II-9.

decisions between domestic CORE and CORE imported from each of the ten subject sources.¹⁹¹ Importers' responses were mixed.¹⁹²

Raw material costs accounted for the largest share of U.S. producers' cost of goods sold ("COGS") throughout the POI.¹⁹³ The primary raw materials for CORE are iron ore, coal, and iron and steel scrap, along with coating materials such as zinc and aluminum.¹⁹⁴ Prices for iron ore and coal increased irregularly, by 34.7 percent and 61.2 percent, respectively.¹⁹⁵ Iron and steel scrap prices fluctuated through 2021 and the first two months of 2022, then spiked in March of 2022, before decreasing sharply through the end of 2022 and fluctuating for the remainder of the period, for an overall decrease of 28.6 percent.¹⁹⁶ Zinc and aluminum prices followed the same trend, spiking around March of 2022 but then decreasing thereafter. Zinc prices increased overall by 0.3 percent, while aluminum prices increased overall by 17.0 percent.¹⁹⁷

U.S. producers sold most of their CORE in 2023 under annual and long-term contracts, with much of the remainder sold on the spot market.¹⁹⁸ Petitioners have provided evidence indicating that domestic producers' supply contracts generally call for the periodic adjustment of prices based on changes in published indexes that track spot market prices.¹⁹⁹

Importers sold most of their CORE in 2023 on the spot market, with much of the remainder sold under annual and short-term contracts.²⁰⁰ Importers generally reported that

¹⁹¹ CR/PR at Table II-12. All responding purchasers reported that non-price factors are only sometimes or never significant in purchasing decisions between domestic CORE and CORE from Australia, Brazil, the Netherlands, South Africa, Taiwan, Turkey, and the UAE, respectively. *Id.* Six of seven reported that non-price factors are only sometimes or never significant in purchasing decisions between domestic CORE and CORE from Canada. *Id.* Seven of eight reported that non-price factors are only sometimes or never significant in purchasing decisions between domestic CORE and CORE from Mexico. *Id.*

¹⁹² CR/PR at Table II-13. At least half of responding importers reported that non-price factors are only sometimes or never significant in purchasing decisions between domestic CORE and CORE from Canada, South Africa, Taiwan, Turkey, and the UAE. *Id.* At least half of responding importers reported that non-price factors are frequently or always significant in purchasing decisions between domestic CORE and CORE from Australia, Brazil, Mexico, and Vietnam. *Id.* Exactly half of responding importers reported that non-price factors are only sometimes or never significant in purchasing decisions between domestic CORE and CORE from the Netherlands, while the other half reported that such factors are frequently or always significant. *Id.* Market participants reporting that non-price factors are significant does not equate to reporting that price is not significant.

¹⁹³ CR/PR at Table VI-1.

¹⁹⁴ CR/PR at V-1.

¹⁹⁵ CR/PR at V-1, Figure V-1, and Table V-1.

¹⁹⁶ CR/PR at V-1, Figure V-1, and Table V-1.

¹⁹⁷ CR/PR at V-4, Figure V-2, and Table V-2.

¹⁹⁸ CR/PR at Table V-7.

¹⁹⁹ Petitioners' Postconference Br. at 21 and Exhibits 8, 17, and 67.

²⁰⁰ CR/PR at Table V-7.

price renegotiations are disallowed under their contracts.²⁰¹

Responding U.S. producers reported that they produced 97.2 percent of their commercial shipments to order, with lead times averaging 53 days, and responding importers reported that 92.3 percent of their commercial shipments were produced to order, with lead times averaging 54 days.²⁰²

CORE imports from South Africa, Taiwan, Turkey, the UAE, and Vietnam are subject to 25 percent *ad valorem* duties under Section 232 of the Trade Expansion Act of 1962, as amended (“Section 232”).²⁰³ CORE imports from Brazil are subject to an annual absolute quota under Section 232.²⁰⁴ CORE imports from the Netherlands are subject to a tariff rate quota (“TRQ”) under Section 232, with imports exceeding the quota volume subject to 25 percent *ad valorem* duties.²⁰⁵ CORE imports from Australia, Canada, and Mexico are exempted from Section 232 duties and quotas.²⁰⁶

C. Volume of Cumulated Subject Imports

Section 771(7)(C)(i) of the Tariff Act provides that the “Commission shall consider whether the volume of imports of the merchandise, or any increase in that volume, either in absolute terms or relative to production or consumption in the United States, is significant.”²⁰⁷

Cumulated subject import volume decreased by *** percent from 2021 to 2023, from *** short tons in 2021 to *** short tons in 2022 and *** short tons in 2023; cumulated subject import volume was *** percent greater in interim 2024, at *** short tons, than in interim 2023, at *** short tons.²⁰⁸

Cumulated subject imports as a share of apparent U.S. consumption decreased overall by *** percentage points from 2021 to 2023, first increasing from *** percent in 2021 to *** percent in 2022, then decreasing to *** percent in 2023; cumulated subject imports as a share of apparent U.S. consumption were *** percentage points greater in interim 2024, at ***

²⁰¹ CR/PR at V-13.

²⁰² CR/PR at II-15.

²⁰³ CR/PR at I-12.

²⁰⁴ CR/PR at I-12. The import quota for CORE from Brazil was 253,472 short tons in 2023. *Id.*

²⁰⁵ CR/PR at I-13. The quota volume for CORE from the Netherlands was 55,157 short tons in 2023. *Id.*

²⁰⁶ CR/PR at I-13. The Canadian and Mexican respondents emphasize that, to benefit from this exemption, importers of CORE from Canada and Mexico must now satisfy the “melted and poured” requirements recently imposed by Presidential Proclamation. *See, e.g.,* Government of Canada Postconference Br. at 9; Ternium Postconference Br. at 45.

²⁰⁷ 19 U.S.C. § 1677(7)(C)(i).

²⁰⁸ CR/PR at Tables IV-8, C-2, and C-3.

percent, than in interim 2023, at ***.²⁰⁹ The increase in cumulated subject import market share in interim 2024 relative to interim 2023 came at the direct expense of the domestic industry, which lost *** percentage points of market share in interim 2024 relative to interim 2023.²¹⁰ Across the full POI, cumulated subject import market share was at its highest, and the market share of the domestic industry was at its lowest, in interim 2024.²¹¹

Based on the foregoing, we find that the volume of cumulated subject imports is significant in absolute terms and relative to consumption in the United States.

D. Price Effects of the Cumulated Subject Imports

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

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

(II) the effect of imports of such merchandise otherwise depresses prices to a significant degree or prevents price increases, which otherwise would have occurred, to a significant degree.²¹²

As addressed in section VII.B.3. above, the record indicates that there is a high degree of substitutability between the domestic like product and cumulated subject imports and that price is an important factor in CORE purchasing decisions.

²⁰⁹ CR/PR at Tables IV-8, C-2, and C-3.

²¹⁰ CR/PR at Tables IV-8 and C-2. Commissioner Schmidtlein notes that the domestic industry, consisting of all U.S. producers except Ternium USA, lost *** percentage points of market share in the interim period. CR/PR at Table C-3.

²¹¹ CR/PR at Tables IV-8, C-2, and C-3.

²¹² 19 U.S.C. § 1677(7)(C)(ii).

The Commission collected quarterly pricing data from U.S. producers and importers for eight pricing products.²¹³ Eight domestic producers and 30 importers provided usable pricing data for sales of the requested products.²¹⁴ Pricing data reported by these firms accounted for approximately 15.3 percent of U.S. shipments of CORE from U.S. producers, *** percent of U.S. shipments of CORE from Australia, *** percent of U.S. shipments of CORE from Brazil, *** percent of U.S. shipments of CORE from Canada, *** percent of U.S. shipments of CORE from Mexico, *** percent of U.S. shipments of CORE from the Netherlands, *** percent of U.S. shipments of CORE from South Africa, *** percent of U.S. shipments of CORE from subject sources in Taiwan, *** percent of U.S. shipments of CORE from Turkey, *** percent of U.S. shipments of CORE from the UAE, and *** percent of U.S. shipments of CORE from Vietnam.²¹⁵

²¹³ CR/PR at V-13. The eight pricing products are:

Product 1.-- Hot-dipped 55 percent aluminum-zinc alloy-coated steel sheet (*e.g.*, Galvalume), bare, structural steel quality, AZ50 to AZ55 coating, 24 inches to 60 inches in width, 0.014 inches to 0.018 inches in thickness, not sold by annual or long-term contract (*i.e.*, spot sales and short-term contracts).

Product 2.-- Hot-dipped 55 percent aluminum-zinc alloy-coated steel sheet (*e.g.*, Galvalume), pre-painted, structural steel quality, AZ50 to AZ55 coating, 24 inches to 60 inches in width, 0.014 inches to 0.018 inches in thickness (*i.e.*, spot sales and short-term contracts).

Product 3.-- Hot-dipped galvanized steel sheet, unpainted, commercial steel type, B, G-30 to G-60 coating weight, 24 inches to 60 inches in width, 0.012 inches to 0.018 inches in thickness, not sold by annual or long-term contract (*i.e.*, spot sales and short-term contracts).

Product 4.-- Hot-dipped galvanized steel sheet, unpainted, structural steel quality, G-60 to G-90 coating weight, 24 inches to 60 inches in width, 0.024 inches to 0.06 inches in thickness, not sold by annual or long-term contract (*i.e.*, spot sales and short-term contracts).

Product 5.-- Hot-dipped 55 percent aluminum-zinc alloy-coated steel sheet (*e.g.*, Galvalume), bare, structural steel quality, AZ50 to AZ55 coating, 24 inches to 60 inches in width, 0.014 inches to 0.018 inches in thickness, sold by annual or long-term contract.

Product 6.-- Hot-dipped 55 percent aluminum-zinc alloy-coated steel sheet (*e.g.*, Galvalume), pre-painted, structural steel quality, AZ50 to AZ55 coating, 24 inches to 60 inches in width, 0.014 inches to 0.018 inches in thickness, sold by annual or long-term contract.

Product 7.-- Hot-dipped galvanized steel sheet, unpainted, commercial steel type, B, G-30 to G-60 coating weight, 24 inches to 60 inches in width, 0.012 inches to 0.018 inches in thickness, sold by annual or long-term contract.

Product 8.-- Hot-dipped galvanized steel sheet, unpainted, structural steel quality, G-60 to G-90 coating weight, 24 inches to 60 inches in width, 0.024 inches to 0.06 inches in thickness, sold by annual or long-term contract.

²¹⁴ CR/PR at V-15. Not all firms reported pricing for all products for all quarters. *Id.*

²¹⁵ CR/PR at Table V-8. Several respondents suggested that in any final phase of these investigations the Commission should narrow its pricing product definitions and add products corresponding to automotive and color-coated CORE. See, *e.g.*, AMD Postconference Br. at 24; Ternium Postconference Br. at 20-21. Any party requesting alternative or additional pricing products in any final phase of these investigations must make its request in its comments on the draft questionnaires.

The pricing data show that cumulated subject imports undersold the domestic like product in 187 of 291 quarterly comparisons, or 64.3 percent of the time, at margins ranging between *** and *** percent and averaging *** percent.²¹⁶ In contrast, cumulated subject imports oversold the domestic like product in 104 of 291 quarterly comparisons, or 35.7 percent of the time, at margins ranging between *** and *** percent and averaging *** percent.²¹⁷ Quarters in which there was underselling accounted for 75.0 percent of the reported volume of cumulated subject import sales (*** short tons), and quarters in which there was overselling accounted for 25.0 percent of the reported volume of cumulated subject import sales (*** short tons).²¹⁸

The pricing data show that cumulated subject import underselling was particularly pronounced in interim 2024. Notably, the volume of subject imports that were undersold in the six months of interim 2024 (*** short tons) approached the volume of subject imports that were undersold in the entirety of 2023 (*** short tons).²¹⁹ These data further show that, in addition to there being a substantial volume of subject imports that undersold the domestic

²¹⁶ *Derived from* pricing data reported in questionnaire responses.

²¹⁷ *Derived from* pricing data reported in questionnaire responses.

²¹⁸ *Derived from* pricing data reported in questionnaire responses. Commissioner Schmidlein notes that the pricing data are very similar if the domestic industry consists of all U.S. producers except for Ternium USA. The instances of over- and underselling are the same, with subject imports underselling in 187 of 291 quarterly comparisons and overselling in the remaining 104 comparisons, with the margins of underselling ranging between *** and *** percent and averaging *** percent, and the margins of overselling ranging between *** and *** percent and averaging *** percent. *Derived from* pricing data reported in questionnaire responses. Similar to the industry as defined by the majority, there were *** short tons of subject imports in the quarters with underselling and *** short tons in the quarters with overselling based on the data for the domestic industry that includes all producers except Ternium USA. *Id.*

²¹⁹ *Derived from* pricing data reported in questionnaire responses. Commissioner Schmidlein notes that these data regarding subject import underselling in the first half of 2024 and full-year 2023 are the same when the domestic industry is defined to include all domestic producers except Ternium USA.

product in interim 2024, subject import underselling also intensified on both a quarterly and volume basis in interim 2024 relative to in interim 2023.²²⁰

Purchasers' responses to the lost sales/lost revenue survey also indicate that cumulated subject imports were being sold at lower prices than the domestic like product during the POI. All 11 responding purchasers reported that they had purchased subject imports instead of the domestic like product during the POI, and eight of those 11 reported that subject imports were priced lower than the domestic like product, and five of those eight reported that price was a primary reason for purchasing of *** short tons of subject CORE instead of the domestic like product.²²¹ Consistent with purchasers' reporting, Petitioners provided contemporaneous communications indicating that subject imports from Vietnam were lower priced than domestically produced CORE during the POI.²²²

Given the high degree of substitutability between subject imports and the domestic like product, the importance of price in purchasing decisions, the record evidence regarding underselling as shown in the comparisons in the pricing data and the relative pricing of subject imports and domestic product as reported in the lost sales/lost revenue survey, as well as contemporaneous documentation of lower-priced subject imports, we find that underselling by cumulated subjects imports was significant. We conclude that such underselling caused the domestic industry to lose market share to cumulated subject imports in interim 2024 relative to interim 2023.

We are unpersuaded by Stelco and Ternium's argument that underselling cannot be viewed as significant because the trends in this underselling were putatively unrelated to the trends in the domestic industry's financial performance.²²³ As an initial matter, neither Stelco nor Ternium provide any support for the proposition that underselling may only be considered significant where trends in the relative predominance of subject imports' underselling correlate with trends in the domestic industry's financial performance. Regardless, we observe that

²²⁰ *Derived from* pricing data reported in questionnaire responses. In interim 2024, cumulated subject imports undersold the domestic like product in 30 of 47 quarterly comparisons, or 63.8 percent of the time, and quarters in which there was underselling accounted for 83.7 percent of the reported volume of cumulated subject import sales. *Id.* Comparatively, in interim 2023, cumulated subject imports undersold the domestic like product in 22 of 42 quarterly comparisons, or 52.4 percent of the time, and quarters in which there was underselling accounted for 63.9 percent of the reported volume of cumulated subject import sales. *Id.*

Commissioner Schmidlein notes that the interim 2023 and interim 2024 pricing data are the same when the domestic industry consists of all U.S. producers except Ternium USA. *Derived from* pricing data reported in questionnaire responses.

²²¹ CR/PR at Table V-24.

²²² See Exhibit 66 to Petitioners' Postconference Brief (***).

²²³ Stelco's Postconference Br. at 20; Ternium's Postconference Br. at 22.

subject imports undersold the domestic like product in at least a majority of quarterly comparisons during each full year of the investigation period and in the interim, and that subject imports' underselling was even greater when considered on a quantity basis.²²⁴ Further, even if underselling were to have moderated considerably over the investigation period because, for example, the domestic industry dropped its prices to match subject imports in order to maintain sales, such circumstance would tend to reduce profits. Indeed, Petitioners reported adopting just such a strategy toward the end of the investigation period.²²⁵ Consequently, a moderation in underselling can be entirely consistent with such underselling causing the domestic industry's financial performance to deteriorate.

We have also considered price trends during the POI. Prices for all eight domestically produced pricing products followed the same general trend over the period. They first rose significantly from the first quarter of 2021 to the fourth quarter of 2021, and then declined substantially through the first quarter of 2023.²²⁶ They then fluctuated somewhat but generally declined in 2023 before increasing in the first quarter of 2024 and ending at higher prices in the second quarter of 2024 than where they started in the first quarter of 2021. Thus, the pricing product data show that domestic prices fell significantly beginning in late 2021 through early 2023 and to a lesser extent subsequently in 2023.

The record shows that subject imports put downward pricing pressure on the domestic industry's prices during the POI. As discussed above, there is a high degree of substitutability between subject imports and the domestic like product and price is an important purchasing factor. As cumulated subject imports significantly undersold the domestic like product during the POI, prices for the domestically produced pricing products declined from late 2021 through

²²⁴ CR/PR at Tables V-20, V-22.

²²⁵ *See, e.g.*, Petitioners' Postconference Brief at Exhibit 8 (declaration and supporting documentation provided by Mr. Tommy Scruggs of SDI concerning its "foreign fighter" program).

²²⁶ *Derived from* domestic industry pricing product data reported in questionnaire responses.

2023 before prices stabilized.²²⁷ Prices for the domestically produced pricing products generally moved in concert with those for the subject imported pricing products during the POI, including the period where substantial declines in domestic prices tracked similar declines in import prices.²²⁸ Prices also generally followed trends in prices for steel scrap and zinc and aluminum, key raw materials for CORE production;²²⁹ however, the record shows that the declines in domestic producer prices exceeded declines in domestic producers' raw material and other costs.²³⁰ Further indicating a causal relationship between cumulated subject imports and the declines in prices for the domestic like product during the POI, domestic producers reported implementing "foreign fighter" programs in 2022 and 2023, which entailed significant price discounts offered to avoid ceding market share to low-priced subject imports.²³¹ Finally, while the domestic industry mostly sold CORE via annual and long-term contracts,²³² the record indicates that such contracts did not insulate domestic producers' prices from the effects of cumulated subject import underselling. Subject imports are mostly sold on the spot market,²³³ and are therefore reflected in published indexes tracking spot market price. As discussed, the

²²⁷ Specifically, cumulated subject imports undersold the domestic like product in 45 of 78 quarterly comparisons in 2022, or 57.7 percent of the time, and quarters in which there was underselling accounted for nearly two-thirds (63.2 percent) of the reported volume of cumulated subject import sales in 2022. *Id.* Cumulated subject imports undersold the domestic like product in 42 of 81 quarterly comparisons in 2023, or 51.9 percent of the time, and quarters in which there was underselling accounted for over two-thirds (67.7 percent) of the reported volume of cumulated subject import sales in 2023. *Id.* The average underselling margins in both 2022 and 2023 were also significant, at *** percent and *** percent. *Id.*

Commissioner Schmidlein notes that data for the domestic industry consisting of all producers except Ternium USA are identical to the data listed above, except that the average underselling margin by subject imports was *** percent in 2022 and *** percent in 2023. *Derived from* pricing data reported in questionnaire responses.

²²⁸ *Compare* domestic industry pricing product data reported in questionnaire responses *with* CR/PR figure V-14.

²²⁹ CR/PR at Figures V-1, V-2.

²³⁰ The industry's cost trends, as opposed to subject imports, cannot explain its declining prices during the POI. Of the years in which the industry's prices declined – 2022 and 2023 – its unit COGS only decreased in 2023. This decrease was \$***, whereas the decrease in the average unit value ("AUV") of the domestic industry's net sales in 2023 was \$***, nearly triple the decline in unit COGs. CR/PR at Table C-2. Commissioner Schmidlein notes these trends are the same for the domestic industry as she defined it. See CR/PR at Table C-3

²³¹ See, e.g., Petitioners' Postconference Brief at Exhibit 8 (declaration and supporting documentation provided by Mr. Tommy Scruggs of SDI concerning its "foreign fighter" program).

²³² CR/PR at Table V-7.

²³³ CR/PR at Table V-7.

Petitioners have provided evidence that the domestic industry's contracts generally provide for the periodic adjustment of prices based on changes in such indexes.²³⁴

In light of the declines in domestic prices during the POI, which occurred coincident with significant subject import underselling and which tracked the downward movement in subject import prices, as well as the evidence concerning domestic price discounts offered to counter subject import competition, we find that cumulated subject imports depressed prices for the domestic like product to a significant degree.

We are unpersuaded by Stelco and Ternium's argument that declines in the domestic industry's prices during the POI were not due to subject imports, but rather reflect the "inevitable" decline in demand from its anomalously high level in 2021.²³⁵ Apparent U.S. consumption declined in 2022, by 7.0 percent, and rebounded to some extent in 2023, increasing by 3.6 percent, while domestic producers' prices continued to fall.²³⁶ Accordingly, demand trends do not appear to be correlated with trends in domestic prices over the investigation period and, in any event, do not appear to fully explain domestic price decreases in a context of sustained subject import underselling throughout the period.

We have also considered whether subject imports prevented price increases that otherwise would have occurred to a significant degree. The domestic industry's ratio of COGS to net sales increased from *** percent in 2021 to *** percent in 2022 and *** percent in 2023, a level *** percentage points greater than in 2021; it was *** percentage points lower in interim 2024, at *** percent, than in interim 2023, at *** percent.²³⁷ We note that the increase in the industry's COGS to net sales ratio in 2023 was driven by declines in prices that significantly outpaced declines in costs.²³⁸

In sum, for purposes of the preliminary phase of these investigations, we find that cumulated subject imports significantly undersold the domestic like product, causing the

²³⁴ Petitioners' Postconference Br. at 21 and Exhibits 8, 17, and 67. .

²³⁵ Stelco's Postconference Br. at 13; Ternium's Postconference Br. at 14.

²³⁶ *Compare* domestic industry pricing product data reported in questionnaire responses *with* CR/PR at Tables C-2 and C-3.

²³⁷ CR/PR at Tables C-2.

²³⁸ The AUV of the domestic industry's net sales decreased by \$***, or *** percent, in 2023, while its unit COGS decreased by only \$***, or *** percent. *Id.* CR/PR at Table C-2.

Commissioner Schmidlein notes that the data are similar when the domestic industry is defined to include all U.S. producers except Ternium USA. The domestic industry's ratio of COGS to net sales was *** percent in 2021, *** percent in 2022, and *** percent in 2023, a level *** percentage points greater than in 2021; it was *** percent in interim 2023 and *** percent in interim 2024. CR/PR at Table C-3. The increase in the industry's ratio between 2022 and 2023 was also driven a decline in the net sales AUV that exceeded the decline in per-unit costs, with the industry's net sales AUV declining by \$*** (*** percent) while the industry's unit COGS declined by \$*** (*** percent). *Id.*

domestic industry to lose market share to these imports in the interim period, and that these imports depressed prices for the domestic like product to a significant degree. Consequently, we find that subject imports had significant price effects.

E. Impact of the Cumulated Subject Imports²³⁹

Section 771(7)(C)(iii) of the Tariff Act provides that the Commission, in examining the impact of the subject imports on the domestic industry, “shall evaluate all relevant economic factors which have a bearing on the state of the industry.” These factors include output, sales, inventories, capacity utilization, market share, employment, wages, productivity, gross profits, net profits, operating profits, cash flow, return on investment, return on capital, ability to raise capital, ability to service debt, research and development (“R&D”), and factors affecting domestic prices. No single factor is dispositive and all relevant factors are considered “within the context of the business cycle and conditions of competition that are distinctive to the affected industry.”²⁴⁰

We find that cumulated subject imports had a significant impact on the domestic industry throughout the POI. During the full years of the POI, from 2021 to 2023, these imports caused the domestic industry’s financial performance to deteriorate substantially. In interim 2024, these imports caused the domestic industry to lose market share.

Several measures of the domestic industry’s output generally increased from 2021 to 2023 and were higher in interim 2024 than in interim 2023. The industry’s capacity increased overall by *** percent from 2021 to 2023, increasing from *** short tons in 2021 to *** short tons in 2022, then decreasing to *** short tons in 2023; it was *** percent greater in interim 2024, at *** short tons, than in interim 2023, at *** short tons.²⁴¹ The domestic industry’s production increased overall by *** percent from 2021 to 2023, falling from *** short tons in 2021 to *** short tons in 2022, then increasing to *** short tons in 2023; it was *** percent

²³⁹ Commerce initiated these investigations based on estimated dumping margins of 45.86 to 51.79 percent for imports from Australia; 52.03 to 107.67 percent for imports from Brazil; 19.73 to 52.08 percent for imports from Canada; 27.46 to 41.94 percent for imports from Mexico; 12.70 to 20.51 percent for imports from the Netherlands; 53.81 to 53.86 percent for imports from South Africa; 67.81 percent for imports from Taiwan; 18.30 to 34.59 percent for imports from Turkey; 77.09 to 78.53 percent for imports from the United Arab Emirates; and 195.23 percent for imports from Vietnam.²³⁹ *Certain Corrosion-Resistant Steel Products from Australia, Brazil, Canada, Mexico, the Netherlands, South Africa, Taiwan, the Republic of Türkiye, the United Arab Emirates, and the Socialist Republic of Vietnam: Initiation of Less-Than-Fair-Value Investigations*, 89 Fed. Reg. 80196, 80200-01 (Oct. 2, 2024).

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

²⁴¹ CR/PR at Table C-2.

higher in interim 2024, at *** short tons, than in interim 2023, at *** short tons.²⁴² The industry's capacity utilization rate, however, decreased overall by *** percentage points from 2021 to 2023, declining from *** percent in 2021 to *** percent in 2022, then increasing to *** percent in 2023; it was *** percentage points greater in interim 2024, at *** percent, than in interim 2023, at *** percent.²⁴³

Consistent with the trend in the domestic industry's production over the POI, the domestic industry's employment indicia generally increased from 2021 to 2023 and were higher in interim 2024 than in interim 2023. Its employment,²⁴⁴ hours worked,²⁴⁵ and wages paid²⁴⁶ all followed this pattern. Productivity, as measured in short tons per 1,000 hours, decreased overall by *** percent from 2021 to 2023, declining from *** in 2021 to *** in 2022, and then increasing to *** in 2023; it was *** percent higher in interim 2024, at ***, than in interim 2023, at ***.²⁴⁷

The industry's U.S. shipments increased overall by *** percent from 2021 to 2023, declining from *** short tons in 2021 to *** short tons in 2022, and then increasing to *** short tons in 2023; they were *** percent greater in interim 2024, at *** short tons, than in interim 2023, at *** short tons.²⁴⁸ The domestic industry's share of apparent U.S. consumption increased overall by *** percentage points from 2021 to 2023, decreasing from *** percent in 2021 to *** percent in 2022, then increasing to *** percent in 2023; its share of apparent U.S. consumption was *** percentage points lower in interim 2024, at *** percent, than in interim 2023, at *** percent.²⁴⁹

²⁴² CR/PR at Table C-2.

²⁴³ CR/PR at Table C-2. Commissioner Schmidlein notes that the data presented throughout this section are largely similar to the data for the domestic industry that includes all U.S. producers except Ternium USA, particularly with respect to the industry trends. See CR/PR at Tables C-2 and C-3. Given the similarities, rather than detail all the data here, she incorporates by reference the domestic industry data contained in Table C-3 of the staff report on which she based her findings. CR/PR at Table C-3.

²⁴⁴ Employment increased by *** percent from 2021 to 2023, from *** production and related workers ("PRWs") in 2021 to *** PRWs in 2022 and *** PRWs in 2023; it was *** percent greater in interim 2024, at *** PRWs, than in interim 2023, at *** PRWs. CR/PR at Table C-2.

²⁴⁵ Total hours worked increased by *** percent from 2021 to 2023, from *** hours in 2021 to *** hours in 2022 and *** hours in 2023. They were *** percent greater in interim 2024, at *** hours, than in interim 2023, at *** hours. CR/PR at Table C-2.

²⁴⁶ Wages paid increased by *** percent from 2021 to 2023, from \$*** in 2021 to \$*** in 2022 and \$*** in 2023. They were *** percent greater in interim 2024, at \$***, than in interim 2023, at \$***. CR/PR at Table C-2.

²⁴⁷ CR/PR at Table C-2.

²⁴⁸ CR/PR at Table C-2.

²⁴⁹ CR/PR at Table C-2.

The industry's end-of-period inventories declined by *** percent from 2021 to 2023, from *** short tons in 2021 to *** short tons in 2022 and *** short tons in 2023; they were *** lower in interim 2024, at *** short tons, than in interim 2023, at *** short tons.²⁵⁰ As a ratio of total shipments, the industry's end-of-period inventories declined from *** percent in 2021 to *** percent in 2022 and *** percent in 2023, and were lower in interim 2024, at *** percent, than in interim 2023, at *** percent.²⁵¹

The domestic industry's financial performance declined significantly from 2021 to 2023 and improved in interim 2024 relative to interim 2023. The industry's gross profits decreased by *** percent from 2021 to 2023, from \$*** in 2021 to \$*** in 2022 and \$*** in 2023; gross profits were *** percent greater in interim 2024, at \$***, than in interim 2023, \$***.²⁵² Net income decreased by *** percent from 2021 to 2023, from \$*** in 2021 to \$*** in 2022 and \$*** in 2023; net income was *** percent greater in interim 2024, at \$***, than in interim 2023, at \$***.²⁵³ The domestic industry's operating income decreased by *** percent from 2021 to 2023, from \$*** in 2021 to \$*** in 2022 and \$*** in 2023; its operating income was *** percent greater in interim 2024, at \$***, than in interim 2023, at \$***.²⁵⁴ The domestic industry's return on assets declined from 36.4 percent in 2021 to 25.4 percent in 2022 and 10.8 percent in 2023.²⁵⁵ The industry's capital expenditures increased overall by *** percent from 2021 to 2023, increasing from \$*** in 2021 to \$*** in 2022 before declining to \$*** in 2023. Capital expenditures were *** percent lower in interim 2024, at \$***, than in interim 2023, at \$***.²⁵⁶ The industry's R&D expenses increased by *** percent between 2021 and 2023, from \$*** in 2021 to \$*** in 2022 and \$*** in 2023. R&D expenses were *** percent lower in interim 2024, at \$***, than in interim 2023, at \$***.²⁵⁷ The domestic industry also reported

²⁵⁰ CR/PR at Table C-2.

²⁵¹ CR/PR at Table C-2.

²⁵² CR/PR at Table C-2.

²⁵³ CR/PR at Table C-2. The domestic industry's ratio of net income to net sales decreased by *** percentage points from 2021 to 2023, from *** percent in 2021 to *** percent in 2022 and *** percent in 2023. Its net income to net sales ratio was *** percentage points greater in interim 2024, at *** percent, than in interim 2023, at *** percent. CR/PR at Table C-2.

²⁵⁴ CR/PR at Table C-2. The domestic industry's ratio of operating income to net sales decreased by *** percentage points from 2021 to 2023, from *** percent in 2021 to *** percent in 2022 and *** percent in 2023. Its operating income to net sales was *** percentage points greater in interim 2024, at *** percent, than in interim 2023, at *** percent. CR/PR at Table C-2.

²⁵⁵ CR/PR at Table VI-11. We recognize that these return on assets reflect the financial information of firms excluded from the domestic industry.

²⁵⁶ CR/PR at Table C-2.

²⁵⁷ CR/PR at Table C-2.

negative effects on investment, growth, and development due to subject imports.²⁵⁸

As explained above, the significant volume of cumulated subject imports significantly undersold the domestic like product and depressed domestic producer prices in 2022 and 2023,²⁵⁹ as U.S. producers attempted to match the prices of subject imports to retain market share.²⁶⁰ Consequently, as observed, the domestic industry's financial performance degraded significantly over the full years of the period.

Unable to continue to weather this deterioration in its financial performance,²⁶¹ the domestic industry raised its prices in interim 2024²⁶² to improve its profitability.²⁶³ This strategy resulted in improvements in its financial indicators, including its operating and net income.²⁶⁴ However, capitalizing on these price increases, low-priced cumulated subject imports substantially expanded their presence in the United States in interim 2024 relative to interim 2023, by *** percent, taking market share from the domestic industry.²⁶⁵ Specifically, cumulated subject imports increased their market share by *** percentage points in interim 2024 relative to interim 2023, while the domestic industry lost *** percentage points of market share.²⁶⁶ Indeed, cumulated subject import market share was at its peak, whereas domestic industry market share was at its nadir, in interim 2024.²⁶⁷

We have also considered whether there are other factors that may have had an adverse impact on the domestic industry during the POI to ensure that we are not attributing injury from such other factors to subject imports. The AUVs of nonsubject imports were higher than

²⁵⁸ CR/PR at Tables VI-13-14.

²⁵⁹ See pricing product data derived from questionnaire responses; see *also* section VII.D. above.

²⁶⁰ See, e.g., Conf. Tr. at 26-27 (Fraser) ("Once foreign producers introduce unfair pricing into the market, our customers ask us to meet or beat that price. This creates a painful lose-lose situation for domestic producers . . . We must either cut our prices to unsustainably low levels to match the unfairly traded imports or decline to meet that price and lose sales volume . . . We chose to slash prices in an attempt to maintain volume and market share.").

²⁶¹ See, e.g., Conf. Tr. at 26-27 (Fraser) ("this strategy was unsustainable. Our prices crashed, and we suffered significant declines in profitability.").

²⁶² See pricing product data derived from questionnaire responses (showing prices for domestically produced pricing products rising in interim 2024). see *also* section VII.D. above.

²⁶³ See, e.g., Conf. Tr. at 27 (Fraser) ("We attempted raising prices later in the period to stem those losses.").

²⁶⁴ CR/PR at Tables C-2 and C-3.

²⁶⁵ CR/PR at Tables C-2 and C-3.

²⁶⁶ CR/PR at Table C-2. Commissioner Schmidlein notes that the domestic industry consisting of all U.S. producers except Ternium USA lost *** percentage points of market share over the interim periods. CR/PR at Table C-3.

²⁶⁷ CR/PR at Tables IV-8, C-2, and C-3.

the domestic industry's net sales AUVs throughout the POI.²⁶⁸ Thus, we do not consider that they can explain the domestic industry's decreasing prices and consequent deterioration in financial performance during the full years of the POI. Nor can they explain the domestic industry's loss of market share to subject imports in interim 2024. We acknowledge apparent U.S. consumption declined in 2022, by 7.0 percent. This decline, however, cannot explain the dramatic declines in the domestic industry's financial performance in 2022.

Finally, we are unpersuaded by Stelco and Ternium's argument that the decline in the domestic industry's financial performance does not reflect any adverse impact of subject imports, but rather this industry's inevitable return to normal profitability after enjoying historically anomalous "windfall" profits in 2021.²⁶⁹ We note that, even if profits in 2023 are compared against profits in 2022, thus controlling for any effects of windfall profits in 2021, the domestic industry still registers significant declines in profitability, as lower-priced subject imports caused the domestic industry's prices to decline from 2022 to 2023, despite an increase in apparent consumption.²⁷⁰

In sum, based on the record in the preliminary phase of these investigations, we conclude that subject imports had a significant impact on the domestic industry.

VIII. Conclusion

For the reasons stated above, we determine that there is a reasonable indication that an industry in the United States is materially injured by reason of imports of CORE from Australia, Brazil, Canada, Mexico, the Netherlands, South Africa, Taiwan, Turkey, the UAE, and Vietnam that are allegedly sold in the United States at less than fair value and from Brazil, Canada, Mexico, and Vietnam that are allegedly subsidized by the governments of Brazil, Canada, Mexico, and Vietnam.

²⁶⁸ CR/PR at Table C-2.

²⁶⁹ Stelco's Postconference Br. at 26; Ternium's Postconference Br. at 27.

²⁷⁰ CR/PR at Tables C-2 and C-3.

Part I: 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 Steel Dynamics, Inc. (“Steel Dynamics” or “SDI”), Fort Wayne, Indiana; Nucor Corporation (“Nucor”), Charlotte, North Carolina; United States Steel Corporation (“U.S. Steel”), Pittsburgh, Pennsylvania; Wheeling-Nippon Steel, Inc. (“Wheeling-Nippon”), Follansbee, West Virginia; and the United Steel, Paper and Forestry, Rubber, Manufacturing, Energy, Allied Industrial and Service Workers International Union, AFL-CIO, CLC (the “USW”) (collectively “petitioners”), on September 5, 2024, alleging that an industry in the United States is materially injured and threatened with material injury by reason of subsidized imports of certain corrosion-resistant steel products (“CORE”)¹ from Brazil, Canada, Mexico, and Vietnam, and less-than-fair-value (“LTFV”) imports of CORE from Australia, Brazil, Canada, Mexico, the Netherlands, South Africa, Taiwan, Turkey, the United Arab Emirates (“UAE”), and Vietnam.² Table I-1 presents information relating to the background of these investigations.^{3 4}

Table I-1

CORE: Information relating to the background and schedule of this proceeding

Effective data	Action
September 5, 2024	Petitions filed with Commerce and the Commission; institution of the Commission investigations (89 FR 73721, September 11, 2024)
September 25, 2024	Commerce’s notice of initiation (89 FR 80196 and 80204, October 2, 2024)
September 26, 2024	Commission’s conference
October 18, 2024	Commission’s vote
October 21, 2024	Commission’s determinations
October 28, 2024	Commission’s views

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

² U.S. Steel, Wheeling-Nippon, and the USW join in the petitions on CORE from Australia, Brazil, Mexico, the Netherlands, South Africa, Taiwan, Turkey, the UAE, and Vietnam. U.S. Steel, Wheeling-Nippon, and the USW do not join in the antidumping and countervailing duty petitions on CORE from Canada. Nucor joins in the petitions on CORE from Australia, Brazil, Canada, the Netherlands, South Africa, Taiwan, Turkey, the UAE, and Vietnam. Nucor does not join in the petitions on CORE from Mexico. Petitions, p. 1 n.1. See Part III of this report for more information.

³ Pertinent Federal Register notices are referenced in appendix A and may be found at the Commission’s website (www.usitc.gov).

⁴ A list of witnesses appearing at the conference is presented in appendix B of this report.

Statutory criteria

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

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

Section 771(7)(C) of the Act (19 U.S.C. § 1677(7)(C)) further provides that--⁵

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

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

In addition, Section 771(7)(J) of the Act (19 U.S.C. § 1677(7)(J)) provides that—⁶

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

Organization of report

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

Market summary

CORE is generally used in the manufacture of automobiles and trucks, appliances, industrial equipment, agricultural equipment, and construction applications.⁷ The leading U.S. producers of CORE in 2023 include Cleveland-Cliffs Inc. (“Cleveland-Cliffs”), Steel Dynamics, Nucor, and U.S. Steel. Leading producers of CORE outside the United States during 2023 include BlueScope Steel Limited (“BlueScope Steel”) in Australia; Usinas Siderúrgicas de Minas Gerais S.A. (“USIMINAS”) and Companhia Siderúrgica Nacional (“CSN”) in Brazil; ArcelorMittal Dofasco G.P. (“ArcelorMittal”) in Canada; Ternium México, S.A. de C.V. (“Ternium”) in Mexico; Tata Steel IJmuiden BV (“Tata Steel”) in the Netherlands; Duferco Steel Processing (Pty) Ltd (“Duferco”) in South Africa; Borçelik Çelik Sanayii Ticaret A.Ş. (“Borcelik Celik”) in Turkey; Dana Steel Industry L.L.C (“Dana Steel”) and Al Ghurair Iron & Steel LLC (“Al Ghurair”) in the UAE; and Hoa Sen Group (“Hoa Sen”) in Vietnam.⁸ The leading U.S. importers of CORE from subject countries during 2023 are ***

⁶ Amended by PL 114-27 (as signed, June 29, 2015), Trade Preferences Extension Act of 2015.

⁷ Petitions, pp. 17-18.

⁸ No foreign producer in Taiwan responded to the Commission’s questionnaire in the preliminary phase of these investigations.

***. Leading importers of product from nonsubject countries include ***. The largest purchasers of CORE that responded to the Lost Sales Lost Revenue Survey were ***.

Apparent U.S. consumption of CORE totaled approximately 21.2 million short tons (\$26.9 billion) in 2023. Currently, at least nine firms are known to produce CORE in the United States. U.S. producers' U.S. shipments of CORE totaled 17.8 million short tons (\$22.4 billion) in 2023 and accounted for 83.8 percent of apparent U.S. consumption by quantity and 83.3 percent by value. U.S. imports from subject sources totaled *** short tons (\$***) in 2023 and accounted for *** percent of apparent U.S. consumption by quantity and *** percent by value. U.S. imports from nonsubject sources totaled *** short tons (\$***) in 2023 and accounted for *** percent of apparent U.S. consumption by quantity and *** percent by value.

Summary data and data sources

A summary of data collected in these investigations is presented in appendix C, tables C-1, C-2, and C-3. Except as noted, U.S. industry data are based on the questionnaire responses of nine firms that accounted for approximately *** percent of U.S. production of CORE during 2023. U.S. imports are based on Commerce's official U.S. import statistics⁹ and the questionnaire responses of 51 firms which accounted for 85.6 percent of U.S. imports of CORE from subject sources, 32.1 percent of U.S. imports of CORE from nonsubject sources, and 70.3 percent of U.S. imports of CORE from all sources during 2023.¹⁰ Data on the subject foreign industries are based on the foreign producer/exporter questionnaire responses of 26 firms.

⁹ Based on official U.S. import statistics of the U.S. Department of Commerce Census Bureau using HTS statistical reporting numbers 7210.30.0030, 7210.30.0060, 7210.41.0000, 7210.49.0030, 7210.49.0040, 7210.49.0045, 7210.49.0091, 7210.49.0095, 7210.61.0000, 7210.69.0000, 7210.70.6030, 7210.70.6060, 7210.70.6090, 7210.90.6000, 7210.90.9000, 7212.20.0000, 7212.30.1030, 7212.30.1090, 7212.30.3000, 7212.30.5000, 7212.40.1000, 7212.40.5000, 7212.50.0000, 7212.60.0000, 7225.91.0000, 7225.92.0000, 7226.99.0110, 7226.99.0130, adjusted using proprietary, Census-edited Customs records to report for merchandise covered under the existing antidumping duty order on corrosion-resistant steel from Taiwan (Taiwan, nonsubject) and not covered under the existing antidumping duty order on corrosion-resistant steel from Taiwan (Taiwan, subject).

¹⁰ Commerce's import statistics were adjusted using proprietary, Census-edited Customs records to report for merchandise covered under the existing antidumping duty order for Taiwan (Taiwan, nonsubject) and not covered under the existing antidumping duty order for Taiwan (Taiwan, subject).

Previous and related investigations

CORE has been the subject of a number of prior antidumping and countervailing duty investigations in the United States. Table I-2 presents data on previous and related investigations.

Table I-2

CORE: Previous and related Commission proceedings and status of orders

Date	Number	Country	ITC original determination	Current status
1980	731-TA-18	Belgium	Affirmative	Petition withdrawn 10/1/1980
1980	731-TA-19	West Germany	Affirmative	Petition withdrawn 10/1/1980
1980	731-TA-20	France	Affirmative	Petition withdrawn 10/1/1980
1980	731-TA-21	Italy	Affirmative	Petition withdrawn 10/1/1980
1980	731-TA-23	Netherlands	Affirmative	Petition withdrawn 10/1/1980
1980	731-TA-24	United Kingdom	Affirmative	Petition withdrawn 10/1/1980
1982	701-TA-110	Belgium	Negative	---
1982	701-TA-111	France	Negative	---
1982	701-TA-112	Italy	Negative	---
1982	701-TA-113	Luxembourg	Negative	---
1982	701-TA-114	Netherlands	Negative	---
1982	701-TA-115	United Kingdom	Negative	---
1982	701-TA-116	West Germany	Negative	---
1982	701-TA-158	Spain	Affirmative	ITA revoked 8/21/1985
1982	701-TA-173	Korea	Affirmative	ITA revoked 10/10/1985
1982	731-TA-75	Belgium	Negative	---
1982	731-TA-76	France	Negative	---
1982	731-TA-77	Italy	Negative	---
1982	731-TA-78	Luxembourg	Negative	---
1982	731-TA-79	Netherlands	Negative	---
1982	731-TA-80	United Kingdom	Negative	---
1982	731-TA-81	West Germany	Negative	---
1984	701-TA-212	Australia	Affirmative	ITA negative 5/10/1984
1984	701-TA-233	Austria	Negative	---
1984	701-TA-234	Venezuela	Negative	---
1984	731-TA-178	Australia	Affirmative	Petition withdrawn 1/18/1985
1984	731-TA-179	South Africa	Affirmative	Petition withdrawn 6/7/1984
1984	731-TA-180	Spain	Affirmative	Petition withdrawn 1/18/1985
1984	731-TA-230	Austria	Negative	---
1984	731-TA-231	East Germany	Negative	---
1984	731-TA-232	Romania	Negative	---
1984	731-TA-233	Venezuela	Negative	---
1992	701-TA-348	France	Affirmative	Order revoked after 2nd review, 12/15/2005
1992	701-TA-349	Germany	Affirmative	Order revoked after 2nd review, 4/1/2004
1992	701-TA-350	Korea	Affirmative	Order revoked after 3rd review, 2/14/2012
1992	701-TA-351	Mexico	Negative	---
1992	701-TA-352	New Zealand	Negative	---
1992	701-TA-353	Sweden	Negative	---
1992	731-TA-612	Australia	Affirmative	Order revoked after 2nd review, 12/15/2005
1992	731-TA-613	Brazil	Negative	---
1992	731-TA-614	Canada	Affirmative	Order revoked after 2nd review, 12/15/2005

Date	Number	Country	ITC original determination	Current status
1992	731-TA-615	France	Affirmative	Order revoked after 2nd review, 12/15/2005
1992	731-TA-616	Germany	Affirmative	Order revoked after 3rd review, 2/14/2012
1992	731-TA-617	Japan	Affirmative	Order revoked after 2nd review, 12/15/2005
1992	731-TA-618	Korea	Affirmative	Order revoked after 3rd review, 2/14/2012
1992	731-TA-619	Mexico	Negative	---
1992	731-TA-620	Taiwan	Negative	---
2013	731-TA-1206	Japan (DANP steel)	Affirmative	Ongoing second review with respect to diffusion-annealed, nickel-plated flat-rolled steel products.
2016	337-TA-1002	China	Terminated	---
2016	701-TA-534	China	Affirmative	Order continued after 1st review 8/17/2022
2016	701-TA-535	India	Affirmative	Order continued after 1st review 8/17/2022
2016	701-TA-536	Italy	Affirmative	Order continued after 1st review 8/17/2022
2016	701-TA-537	South Korea	Affirmative	Order continued after 1st review 8/17/2022
2016	731-TA-1274	China	Affirmative	Order continued after 1st review 8/17/2022
2016	731-TA-1275	India	Affirmative	Order continued after 1st review 8/17/2022
2016	731-TA-1276	Italy	Affirmative	Order continued after 1st review 8/17/2022
2016	731-TA-1277	South Korea	Affirmative	Order continued after 1st review 8/17/2022
2016	731-TA-1278	Taiwan	Affirmative	Order continued after 1st review 8/17/2022

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

Note: "Date" refers to the year in which the investigation was instituted by the Commission.

Safeguard investigations

In 1984, the Commission determined that carbon and alloy steel sheet, including CORE, was being imported into the United States in such increased quantities as to be a substantial cause of serious injury to the domestic industry producing such articles and recommended quantitative restrictions of imports for a period of five years. President Ronald Reagan determined that import relief under section 201 of the Trade Act of 1974 was not in the national interest. At the President's direction, quantitative limitations under voluntary restraint agreements ("VRAs") for a five-year period ending September 30, 1989, were negotiated. In July 1989, the VRAs were extended for two- and one-half years until March 31, 1992.

In 2001, the Commission determined that certain carbon and alloy steel, including CORE, was being imported into the United States in such increased quantities as to be a substantial cause of serious injury to the domestic industry producing such articles, and recommended additional duties on imports for a period of four years.¹¹ On March 5, 2002, President George W. Bush announced the implementation of steel safeguard measures. Import relief relating to CORE consisted of an additional tariff for a period of three years and one day (30 percent *ad valorem* on imports in the first year, 24 percent in the second year, and 18

¹¹ 66 FR 67304, December 28, 2001.

percent in the third year).¹² Following receipt of the Commission's mid-term monitoring report in September 2003, and after seeking information from the U.S. Secretary of Commerce and U.S. Secretary of Labor, President Bush determined that the effectiveness of the action taken had been impaired by changed circumstances. Therefore, he terminated the U.S. measure with respect to increased tariffs on December 4, 2003.¹³

Nature and extent of alleged subsidies and sales at LTFV

Alleged subsidies

On October 2, 2024, Commerce published a notice in the Federal Register of the initiation of its countervailing duty investigations on CORE from Brazil, Canada, Mexico, and Vietnam. Commerce found sufficient information to initiate countervailing duty investigations on all 16 programs alleged in the petitions concerning Brazil, on 27 of the 28 programs alleged in the petitions concerning Canada, on 15 of the 16 programs alleged in the petitions concerning Mexico, and on all 26 programs alleged in the petitions concerning Vietnam.¹⁴

Alleged sales at LTFV

On October 2, 2024, Commerce published a notice in the Federal Register of the initiation of its antidumping duty investigations on CORE from Australia, Brazil, Canada, Mexico, the Netherlands, South Africa, Taiwan, Turkey, the UAE, and Vietnam. Commerce has initiated antidumping duty investigations based on estimated dumping margins of 45.86–51.79 percent for CORE from Australia, 52.03–107.67 percent for CORE from Brazil, 19.73–52.08 percent for CORE from Canada, 27.46–41.94 percent for CORE from Mexico, 12.70–20.51 percent for CORE from the Netherlands, 53.81–53.86 percent for CORE from South Africa, 67.81 percent for CORE from Taiwan, 18.30–34.59 percent for CORE from Turkey, 77.09–78.53 percent for CORE from the UAE, and 195.23 percent for CORE from Vietnam.¹⁵

¹² 67 FR 10553, March 7, 2002. The President also instructed the Secretaries of Commerce and the Treasury to establish a system of import licensing to facilitate steel import monitoring.

¹³ 68 FR 68483, December 8, 2003. Import licensing, however, remained in place through March 21, 2005, and continues in modified form at this time.

¹⁴ 89 FR 80204, October 2, 2024. For further information on the alleged subsidy programs see Commerce's notice of initiation and related CVD Initiation Checklist (EDIS Doc. ID 833973).

¹⁵ 89 FR 80196, October 2, 2024.

The subject merchandise

Commerce's scope

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

The products covered by these investigations are certain flat-rolled steel products, either clad, plated, or coated with corrosion-resistant metals such as zinc, aluminum, or zinc-, aluminum-, nickel- or iron-based alloys, whether or not corrugated or painted, varnished, laminated, or coated with plastics or other non-metallic substances in addition to the metallic coating. The products covered include coils that have a width of 12.7 mm or greater, regardless of form of coil (e.g., in successively superimposed layers, spirally oscillating, etc.). The products covered also include products not in coils (e.g., in straight lengths) of a thickness less than 4.75 mm and a width that is 12.7 mm or greater and that measures at least 10 times the thickness. The products covered also include products not in coils (e.g., in straight lengths) of a thickness of 4.75 mm or more and a width exceeding 150 mm and measuring at least twice the thickness. The products described above may be rectangular, square, circular, or other shape and include products of either rectangular or non-rectangular cross-section where such cross-section is achieved subsequent to the rolling process, i.e., products which have been "worked after rolling" (e.g., products which have been beveled or rounded at the edges).

For purposes of the width and thickness requirements referenced above:

- (1) Where the nominal and actual measurements vary, a product is within the scope if application of either the nominal or actual measurement would place it within the scope based on the definitions set forth above, and*
- (2) where the width and thickness vary for a specific product (e.g., the thickness of certain products with non-rectangular cross section, the width of certain products with non-rectangular shape, etc.), the measurement at its greatest width or thickness applies.*

Steel products included in the scope of these investigations are products in which: (1) iron predominates, by weight, over each of the other contained elements; and (2) the carbon content is 2 percent or less, by weight.

Subject merchandise also includes corrosion-resistant steel that has been further processed in a third country, including but not limited to annealing, tempering, painting, varnishing, trimming, cutting, punching and/ or slitting or any other processing that would not otherwise remove the merchandise from the scope of the investigations if performed in the country of manufacture of the in-scope corrosion resistant steel.

All products that meet the written physical description are within the scope of these investigations unless specifically excluded. The following products are outside of and/or specifically excluded from the scope of these investigations:

- Flat-rolled steel products either plated or coated with tin, lead, chromium, chromium oxides, both tin and lead (“terne plate”) or both chromium and chromium oxides (“tin free steel”), whether or not painted, varnished or coated with plastics or other non-metallic substances in addition to the metallic coating;*
- Clad products in straight lengths of 4.7625 mm or more in composite thickness and of a width which exceeds 150 mm and measures at least twice the thickness;*
- Certain clad stainless flat-rolled products, which are three-layered corrosion-resistant carbon steel flat-rolled products less than 4.75 mm in composite thickness that consist of a carbon steel flat-rolled product clad on both sides with stainless steel in a 20%-60%-20% ratio; and*

Also excluded from the scope of the antidumping duty investigation on corrosion-resistant steel from Taiwan are any products covered by the existing antidumping duty order on corrosion-resistant steel from Taiwan. See Certain Corrosion-Resistant Steel Products from India, Italy, the People’s Republic of China, the Republic of Korea and Taiwan: Amended Final Affirmative Antidumping Determination for India and Taiwan, and Antidumping Duty Orders, 81 FR 48390 (July 25, 2016); Corrosion-Resistant Steel Products from Taiwan: Notice of Third Amended Final Determination of Sales at Less Than Fair Value Pursuant to Court Decision and Partial Exclusion from Antidumping Duty Order, 88 FR 58245 (August 25, 2023).

Also excluded from the scope of the antidumping duty investigation on corrosion-resistant steel from the United Arab Emirates and the antidumping duty and countervailing duty investigations on corrosion-resistant steel from the Socialist Republic of Vietnam are any products covered by the existing antidumping and countervailing duty orders on corrosion-resistant steel from the People's Republic of China and the Republic of Korea and the antidumping duty order on corrosion-resistant steel from Taiwan. See Certain Corrosion-Resistant Steel Products from India, Italy, the People's Republic of China, the Republic of Korea and Taiwan: Amended Final Affirmative Antidumping Determination for India and Taiwan, and Antidumping Duty Orders, 81 FR 48390 (July 25, 2016); see also Certain Corrosion-Resistant Steel Products from India, Italy, Republic of Korea and the People's Republic of China: Countervailing Duty Order, 81 FR 48387 (July 25, 2016). This exclusion does not apply to imports of corrosion-resistant steel that are entered, or withdrawn from warehouse, for consumption in the United States for which the relevant importer and exporter certifications have been completed and maintained and all other applicable certification requirements have been met such that the entry is entered into the United States as not subject to the antidumping and countervailing duty orders on corrosion-resistant steel from the People's Republic of China, the antidumping and countervailing duty orders on corrosion-resistant steel from the Republic of Korea, or the antidumping duty order on corrosion-resistant steel from Taiwan.¹⁶

¹⁶ 89 FR 80196, October 2, 2024 and 89 FR 80204, October 2, 2024.

Tariff treatment

General

Based upon the scope set forth by Commerce, information available to the Commission indicates that the merchandise subject to these investigations are under Harmonized Tariff Schedule of the United States (“HTSUS” or “HTS”) statistical reporting numbers 7210.30.0030, 7210.30.0060, 7210.41.0000, 7210.49.0030,¹⁷ 7210.49.0040, 7210.49.0045, 7210.49.0091, 7210.49.0095, 7210.61.0000, 7210.69.0000, 7210.70.6030, 7210.70.6060, 7210.70.6090, 7210.90.6000, 7210.90.9000, 7212.20.0000, 7212.30.1030, 7212.30.1090, 7212.30.3000, 7212.30.5000, 7212.40.1000, 7212.40.5000, 7212.50.0000, 7212.60.0000, 7225.91.0000, 7225.92.0000, 7226.99.0110, and 7226.99.0130.¹⁸ The general rate of duty is “Free” for HTS subheadings 7210.30.00, 7210.41.00, 7210.49.00, 7210.61.00, 7210.69.00, 7210.70.60, 7210.90.60, 7210.90.90, 7212.20.00, 7212.30.10, 7212.30.30, 7212.30.50, 7212.40.10, 7212.40.50, 7212.50.00, 7212.60.00, 7225.91.00, 7225.92.00, and 7226.99.01.¹⁹ Decisions on the tariff classification and treatment of imported goods are within the authority of U.S. Customs and Border Protection.

¹⁷ Effective July 1, 2021, HTS statistical reporting number 7210.49.0030 was discontinued and replaced by HTS statistical reporting numbers 7210.49.0040 for CORE coated or plated with zinc made of “advanced” or “ultra” high-strength steel as described in note 4 to HTS chapter 72 and by HTS statistical reporting number 7210.49.0045 for CORE coated or plated with zinc made of other high-strength steel. HTSUS (2022) Basic Edition, Publication 5277, January 2022, Change Record, p. 52.

¹⁸ CORE may be imported under the following HTS statistical reporting numbers: 7210.90.1000, 7215.90.1000, 7215.90.3000, 7215.90.5000, 7217.20.1500, 7217.30.1530, 7217.30.1560, 7217.90.1000, 7217.90.5030, 7217.90.5060, 7217.90.5090, 7225.99.0090, 7226.99.0180, 7228.60.6000, 7228.60.8000, 7229.90.1000.

¹⁹ USITC, HTSUS (2024) Revision 8, Publication 5537, August 2024, pp. 72-17–72-19, 72-40–72-41.

Section 232

Effective March 23, 2018, CORE originating in South Africa, Taiwan, Turkey, the United Arab Emirates, and Vietnam is subject to an additional 25 percent ad valorem duty under section 232 of the Trade Expansion Act of 1962, as amended.^{20 21} CORE originating in Brazil is exempt from these duties but are limited by annual absolute quota limits (253,472 short tons for 2023).^{22 23} The European Union (“EU”) member countries are exempt from 232 duties. However, imports from the EU member countries are limited by annual tariff rate quotas (“TRQs”) which include annual as well as a quarterly limits. Imports exceeding these limits are subject to these duties. The Netherlands’ share of the European Union’s TRQ for CORE was

²⁰ Adjusting Imports of Steel Into the United States, Presidential Proclamation 10771, May 31, 2024, 89 FR 48233, June 5, 2024. See also HTS heading 9903.80.01 and U.S. notes 16(a) and 16(b) to subchapter III of chapter 99 and related tariff provisions for this duty treatment. USITC, HTS (2024) Revision 7, USITC Publication 5534, August 2024, pp. 99-III-5 – 99-III-8, 99-III-281 – 99-III-283, 99-III-289 – 99-III-290, 99-III-296, 99-III-301 – 99-III-302.

²¹ Section 232 import duties on steel articles currently covers all countries of origin except Argentina, Australia, Brazil, Canada, Mexico, and South Korea. Imports from Australia, Canada, and Mexico are exempt from section 232 duties and quotas on steel articles, while imports originating in Argentina, Brazil, and South Korea are exempt from duties but are instead subject to absolute quotas. EU member countries (effective January 1, 2022), Japan (effective April 1, 2022), and the United Kingdom (effective June 1, 2022) are currently subject to tariff-rate quotas (“TRQs”) for steel articles, and imports that exceed the TRQ limits are subject to the section 232 tariffs. Section 232 import duties on steel articles originating in Turkey were temporarily raised from 25 percent to 50 percent, effective August 13, 2018, but restored to 25 percent effective May 21, 2019. In addition, section 232 duties on steel articles originating in Ukraine are suspended, effective June 1, 2022, to June 1, 2025. 83 FR 11625, March 15, 2018; 83 FR 13361, March 28, 2018; 83 FR 20683, May 7, 2018; 83 FR 25857, June 5, 2018; 83 FR 40429, August 15, 2018; 84 FR 23421, May 21, 2019; 84 FR 23987, May 23, 2019; 87 FR 11, January 3, 2022; 87 FR 19351, April 1, 2022; 87 FR 33407, June 2, 2022; 87 FR 33591, June 3, 2022; 88 FR 36437, June 5, 2023; 89 FR 227, January 3, 2024; 89 FR 48233, June 5, 2024; 89 FR 57347, July 15, 2024.

²² Quota ID Nos. 9903.80.12: Flat-rolled products, hot-dipped, 9903.80.13: Flat-rolled products, coated, and 9903.80.17: Sheets and strip electrolytically coated or plated with zinc. See the CBP quota bulletin No. QB 23-604, October 2, 2023, at <https://www.cbp.gov/trade/quota/bulletins/qb-23-604-2023> for a full list of product groups as well as their specified quotas and HTS definitions.

²³ Brazil’s annual quota usage rates for HTS statistical reporting numbers containing CORE in 2023: HTS 9903.80.12 (82 percent of 179,284,354.00 kg filled), HTS 9903.80.13 (86 percent 49,974,441 kg filled), HTS 9903.80.17 (7 percent of 687,693 kg filled). U.S. Customs and Border Protection, Absolute Steel and Aluminum Quarter and Yearly Reports, Final AB Steel Usage 4 Quarters 2023, <https://www.cbp.gov/document/report/steel-usage-2023>.

55,157 short tons in 2023.²⁴ ²⁵ ²⁶ U.S. imports of CORE originating in Australia, Canada, and Mexico are exempt from Section 232 steel duties or quotas.

Under Section 232 of the Trade Expansion Act of 1962, as amended, the President authorized the Secretary of Commerce, in consultation with other appropriate federal agency heads, to provide relief from the additional duties for any steel articles determined “...not to be produced in the United States in a sufficient and reasonably available amount or of a satisfactory quality and is also authorized to provide such relief based upon specific national security considerations. Such relief shall be provided for any article only after a request for exclusion is made by a directly affected party located in the United States.”²⁷ Commerce reviews all exclusion requests and any objections, rebuttals, and sur-rebuttals to the requests and determines whether the items warrant an exclusion based on the above criteria.²⁸

If an organization manufactures steel articles in the United States and seeks to object to an existing exclusion request, it has 30 days from the posting of an exclusion request to submit such an objection. Any individual or organization in the United States may file an objection to an exclusion request.²⁹

²⁴ Quota ID Nos. 9903.80.72: Flat rolled products, hot dipped, 9903.80.73: Flat rolled products, coated, and 9903.80.77: Sheets and strip electrolytically coated or plated with zinc. See the CBP quota bulletin No. QB 23-614 2023, October 2, 2023, at <https://www.cbp.gov/trade/quota/bulletins/qb-23-614-2023> and CBP European Union Tariff Rate Quota Periodic Limits, September 21, 2023, at https://www.cbp.gov/sites/default/files/assets/documents/2023-Sep/EU_Steel_TRQ_Limit_Table_Q2_Usage_Q4_Limits_2023.pdf for a full list of product groups as well as their specified quotas and HTS definitions.

²⁵ Netherlands annual quota usage rates for HTS statistical reporting numbers containing CORE in 2023: HTS 9903.80.72 (37 percent of 49,953 kg filled), HTS 9903.80.73 (15 percent 71,000 kg filled), HTS 9903.80.77 (0 percent of 14,000 kg filled). U.S. Customs and Border Protection, 2023 European Union Steel TRQ Usage, https://www.cbp.gov/sites/default/files/assets/documents/2024-Feb/European_Union_Steel_TRQ_2023_Annual_Totals_0_0.pdf.

²⁶ See also HTS heading 9903.80.01 and U.S. notes 16(a) and 16(b) and related tariff provisions for this duty treatment. USITC, HTS (2024) Revision 8, Publication 5537, August 2024, pp. 99-III-5 – 99-III-7, 99-III-281.

²⁷ 83 FR 45025, September 4, 2018.

²⁸ Commerce, “Section 232 National Security Investigation of Steel Imports Information on the Exclusion Process,” December 2, 2022, <https://www.bis.doc.gov/index.php/232-steel>.

²⁹ For an objection filing to be considered, organizations must provide factual information on 1) the steel articles that they manufacture in the United States, 2) the production capabilities at steel manufacturing facilities that they operate in the United States, and 3) the availability and delivery time of the products that they manufacture relative to the specific steel article that is subject to an exclusion request. Commerce, “Section 232 National Security Investigation of Steel Imports Information on the Exclusion Process,” December 2, 2022, <https://www.bis.doc.gov/index.php/232-steel>.

If objections are submitted during the 30-day comment period, Commerce reviews each objection for conformance with the submission requirements. If the objection meets the requirements, it will be posted. Once an objection is posted, Commerce will re-open the exclusion request for a rebuttal period of 7 calendar days.

On December 14, 2020, Commerce published an interim final rule (the “December 14 rule”) that revised aspects of the process for requesting exclusions from the duties and quantitative limitations on imports of steel and aluminum articles provided in three previous Commerce interim final rules implementing the exclusion process authorized by the President under Section 232, as well as a May 26, 2020, notice of inquiry. The December 14 rule included adding 123 General Approved Exclusions (GAEs) to the regulations.³⁰ GAEs may be used by any importer and are indefinite in length. CORE plate is not eligible for exclusions based on this rule, as it is reported or comes into the United States under HTS statistical reporting numbers that are not included among those of the GAEs.³¹

Exclusions are not generally applicable to all imports under each HTS or to imports from all countries. Therefore, each exclusion may not cover imports of subject merchandise and/or may only cover a portion of imports of subject merchandise. Each granted exclusion can be described by one of the listed types below:³²

- 1) **A granted exclusion is only applicant-specific** (i.e., can only be used by the applicant who must be a “directly affected individuals or organizations located in the United States” which is generally an importer of record but may also be an end-user);
- 2) **is supplier-specific; or**

³⁰ GAEs address a long-standing request from public comments of exclusion requesters to create a more efficient process to approve certain exclusions for use by all importers where Commerce has determined that no objections will be received and where it is warranted to approve an exclusion for all importers to use. Determinations for what steel or aluminum articles warrant being included in a GAE were made by Commerce, in consultation with other Federal agencies. The public was not involved in requesting new or revised GAEs, but Commerce uses the information provided in exclusion requests to inform its review process for what additional GAE should be added or what revisions should be made to existing GAEs. 86 FR 70003, December 9, 2021.

³¹ 86 FR 70003, December 9, 2021.

³² Commerce, “Section 232 National Security Investigation of Steel Imports Information on the Exclusion Process,” December 2, 2022, <https://www.bis.doc.gov/index.php/232-steel>; 83 FR 12106, March 19, 2018; Commerce, “Section 232 Frequently Asked Questions (FAQs),” v. 1.01, June 19, 2019, pp. 11–12, <https://www.bis.doc.gov/index.php/documents/section-232-investigations/2409-section-232-faq/file>.

- 3) **is product-specific** (not only must a single 10-digit HTS statistical reporting number, be listed, including its specific dimension, but a full description of the properties of the steel product it seeks to import, including chemical composition, dimensions, strength, toughness, ductility, magnetic permeability, surface finish, coatings, and other relevant data);
- 4) **is country(ies) of origin-specific** (can only cover imports from specific country(ies) listed in a request);
- 5) **is limited by the volume listed in the request** (an applicant must certify that the exclusion “amount requested in a given year is in line with what the organization expects to import based on its current business outlook”); and **is limited to one year** (applicants must re-apply to use the exclusion after a year).

An exclusion will be granted if the article is not produced in the United States: (1) in sufficient and reasonably available amount, (2) satisfactory quality, or (3) there is a specific national security consideration warranting an exclusion. Applicants must list one of these as a reason for the request and must certify that the reason for the request is correct and accurate to the best of their knowledge.

Excluded steel articles, including CORE, do not count toward filling the TRQs for the EU member countries, effective January 1, 2022.³³ Conversely, these “quota exclusion entries” do count toward filling the absolute quotas for Argentina, Brazil, and South Korea, effective August 30, 2018;³⁴ and the TRQs for Japan, effective April 1, 2022;³⁵ and the TRQs for the United Kingdom, effective June 1, 2022.³⁶ Exclusion quantities are counted against the quarterly quota in place at the time of entry and count towards the annual quota. However, they are excluded from the tariff once the quarterly and annual quotas are filled. CBP tracks and reports exclusion quarterly or annual “exclusion quota overflow” quantities.³⁷

³³ 87 FR 11, January 3, 2022; CBP, “Quota Bulletin No. QB 22-611 2022: First and Second Quarter Tariff Rate Quota TRQ Steel Mill Articles-European,” April 29, 2022, <https://www.cbp.gov/trade/quota/bulletins/qb-22-611-2022-first-and-second-quarter-tariff-rate-quota-trq-steel-mill-articles-0>

³⁴ 83 FR 45025, September 4, 2018.

³⁵ 87 FR 19351, April 1, 2022.

³⁶ 87 FR 33591, June 3, 2022.

³⁷ Exclusion quota overflow quantities are designated with the “ALXC” suffix in the CBC quota fill reports for Argentina, Brazil, and South Korea; and with the “STXC” suffix for the reports for Japan and Korea. CBP, “Quota Bulletin No. QB 22-601 2022: First Quarter Absolute Quota for Steel Mill Articles of Argentina, Brazil and South Korea,” May 22, 2022, <https://www.cbp.gov/trade/quota/bulletins/qb-22-> (continued...)

Section 301

Effective September 1, 2019, CORE originating in China (a nonsubject country in these investigations) was subject to an additional 15 percent ad valorem duty under section 301 of the Trade Act of 1974. Effective February 14, 2020, the section 301 duty for CORE was reduced to 7.5 percent.³⁸ Effective September 27, 2024, the section 301 duty for CORE originating in China increased from an additional 7.5 percent to an additional 25 percent ad valorem duty.³⁹

The product

Description and applications

Steel is generally defined as a combination of carbon and iron that is usefully malleable as first cast, and in which iron predominates, by weight, over each of the other contained elements, and the carbon content is 2 percent or less, by weight. Subject corrosion-resistant steel is flat-rolled steel (e.g., coils, sheet, strip, or plate) that has been coated or plated with a corrosion- or heat-resistant metal to prevent corrosion and thereby extend the service life of products produced from the steel.⁴⁰ Corrosion-resistant steel includes primarily steel coated with zinc (galvanized), zinc-iron alloy (galvannealed), aluminum, or any of several zinc-

[601-2022-first-quarter-absolute-quota-steel-mill-articles-argentina-brazil-and-south](#); CBP, “Quota Bulletin No. QB 22-622 2022,” October 5, 2022, <https://www.cbp.gov/trade/quota/bulletins/qb-22-622-2022-tariff-rate-quota-trq-steel-articles-japan>; CBP “Quota Bulletin No. QB 22-622a 2022: Tariff Rate Quota TRQ Steel Articles United Kingdom,” June 6, 2022, <https://www.cbp.gov/trade/quota/bulletins/qb-22-622a-2022>.

³⁸ 84 FR 45821, August 30, 2019; 85 FR 3741, January 22, 2020. See also HTS heading 9903.91.01 and U.S. notes 31(a) and 31(b) to subchapter III of chapter 99 and related tariff provisions for this duty treatment. USITC, HTS (2024) Revision 8, Publication 5537, August 2024, pp. 99-III-88 – 99-III-102, 99-III-313.

³⁹ 89 FR 76581, September 18, 2024; See also HTS heading 9903.91.01 and U.S. 31(a) and 31(b) to subchapter III of chapter 99 and related tariff provisions for this duty treatment. USITC, HTS (2024) Revision 9, USITC Publication 5548, September 2024, pp. 99-III-269 – 99-III-273, 99-III-330.

⁴⁰ Commerce’s scope specifically exclude the following flat-rolled steel products from these investigations:

- Flat-rolled steel products either plated or coated with tin, lead, chromium, chromium oxides, both tin and lead (“terne plate”) or both chromium and chromium oxides (“tin free steel”), whether or not painted, varnished or coated with plastics or other non-metallic substances in addition to the metallic coating;
- Clad products in straight lengths of 4.7625 mm or more in composite thickness and of a width which exceeds 150 mm and measures at least twice the thickness; and
- Certain clad stainless flat-rolled products, which are three-layered corrosion-resistant carbon steel flat-rolled products less than 4.75 mm in composite thickness that consist of a carbon steel flat-rolled product clad on both sides with stainless steel in a 20%-60%-20% ratio.

aluminum alloys.⁴¹ Steel coated with other corrosion-resistant metals, including nickel and copper, brass, as well as steel clad with aluminum, is also included within Commerce's scope. Corrosion-resistant flat-rolled steel products (CORE) are used in the manufacture of automobile bodies;⁴² in appliances; industrial and agricultural equipment;⁴³ in commercial and residential buildings; and other applications.

Corrosion-resistant steel coated with metals other than zinc or aluminum (table I-3), including copper, nickel, brass, and cobalt, is produced in much smaller quantities than galvanized and aluminized steel, and usually by smaller firms specializing in such coatings. Such products are used for specialized applications. Nickel-plated steel is used in the production of batteries and automotive fuel lines, and copper-plated steel is used in the production of tubing for automotive brake fluid and for other applications.⁴⁴ Depending on the alloy composition, brass offers varying degrees of corrosion resistance. This is due to the oxidized surface coating ("patina") that forms when exposed to either air or water, which protects the brass from corroding" which is similar to the oxidizing effect of zinc in galvanized steel products. An end-use for brass-coated steel include the production of durable fittings in automobiles.⁴⁵

⁴¹ Zinc-aluminum coating alloys can vary in composition. Coatings for galvanized and galvanized products contain very small amounts of aluminum (less than 1 percent), while other coatings, such as Galvalume and Galfan, range from 5 to 55 percent aluminum. Aluminum coating alloys are either commercially pure aluminum or alloys containing 5 to 11 percent silicon. This is also called galvanized steel which is more suitable for painting than galvanized steel – however the coating is more prone to flaking when fabrication involves extensive cold forming. Petitions, p. 18.

⁴² In automobiles, CORE products are typically used in "below the belt" sections of the vehicles, such as doors and side panels where corrosion is potentially more prevalent, whereas uncoated cold-rolled steel sheet is used in vehicle parts where corrosion is not as likely to be a factor.

⁴³ Petitions, p. 17.

⁴⁴ Petitions, pp. 17–18.

⁴⁵ Copper Development Association, "Machined Products: Corrosion Tests Prove Free-Cutting Brass Outlasts Plated Steel (copper.org)" no date, https://www.copper.org/applications/rodbar/alloy360/corrosion_tests.html, Fasten Right, "Electro Brass Plated Finish Screws, Fasteners and Fixings," retrieved September 10, 2024, <https://www.fastenright.com/specials/materials-and-finishes/electro-brass-plated-finish#:~:text=With%20excellent%20performance%20features%2C%20such,all%20materials%20and%20finishes%20here.>; TMS, "5 Benefits of Using Brass in Automotive Manufacturing," March 30, 2023, <https://www.thinmetalsales.com/blog/5-benefits-of-using-brass-in-automotive-manufacturing/#:~:text=Corrosion%2DResistant%20Rust%20can%20be%20a%20vehicle's%20worst,the%20fitting's%20natural%20wear%20and%20tear%20process.>

Table I-3
CORE: Common product types

Product	Coating type	Coating process	ASTM standard	Applications and notes
Hot-Dip Galvanized (HDG)	Zinc	Hot-dip	A653/A653M A1063/A1063M	The most commonly used type of coated-steel sheet in manufacturing and construction. The forming qualities of pure zinc-coated sheets are suited to a variety of bending, stretch forming and drawing applications such as automotive body panels, consumer electronics, and electrical appliances as well as other applications. It is often prepainted when used in building panels.
Galvannealed	Alloy of zinc and iron (8 to 11 percent)	Hot-dip	A653/A653M	Used in the automotive industry for body parts owing to weldability and paintability.
Galvalume (aluminum-zinc)	Alloy of aluminum (55 percent), zinc (43.5 percent), and silicon (1.5 percent)	Hot-dip	A792/A792M	Developed by the Bethlehem Steel Corp. (U.S.) in the 1970s. Intended for applications requiring high corrosion resistance and/or heat resistance. Used principally in construction applications (such as roofing and siding); mainly used in North America and Australia. This product is also marketed by licensees under different names including Aluzinc and Zinalume.

Table continued.

Table I-3 Continued

CORE: Common product types

Product	Coating type	Coating process	ASTM standard	Applications and notes
Galfan (zinc-aluminum)	Alloy of zinc (95 percent zinc), aluminum (5 percent), and mischmetal (small amount)	Hot-dip	A875/A875M	Intended for applications requiring corrosion resistance, formability, and paintability. Used in construction, automotive, and appliances.
Aluminized Steel	Two types: Type 1 has an alloy coating of silicon (11 percent) and aluminum (5 percent); Type 2 is a pure aluminum-coating	Hot-dip	A463/A463M	Type 1 is used for applications that require heat-oxidation resistance such as furnace parts, small appliances, and exhaust systems. Type 2 is used for exterior applications owing to its greater corrosion resistance.
Electrogalvanized (EG)	Zinc coating	Electrolytic	A879/A879M	Commonly used in the automotive industry, domestic appliances, consumer electronics, and interior ceilings. For most applications, the product is painted and is not typically used for outdoor applications where high corrosion resistance is required.
Zinc-Nickel	Alloy of zinc (87 percent) and nickel (13 percent)	Electrolytic	A918	Principally used, with a painted surface, in the automotive industry.

Source: The GalvInfo Center, “GalvInfoNotes,” accessed September 26, 2024, <https://www.galvinform.com/galvinfonotes/>; and other industry sources; Steel Roofing Galvalume, “Why is GALVALUME sheet called by other names? Are All of these products the same?”, June 23, 2023, <https://steelroofing.com/faqs/galvalume-names-meaning/>.

The properties of hot-dip galvanized and electrogalvanized steels allow them to be used in a variety of applications such as construction, vehicle manufacturing, and appliance manufacturing. In vehicle manufacturing, most unexposed parts are fabricated from either hot-dip galvanized or hot-dip galvanized steel, while most exposed panels are made from galvanized or electrogalvanized steel as these forms of corrosion-resistant steel have superior paintability. Since hot-dip galvanized is less expensive than electrogalvanized steel,

efforts have been made to substitute hot-dip galvanized for electrogalvanized steel in exposed panels. These efforts at substitution have had limited success. In construction, galvanized steel is mainly used when it is prepainted (i.e., steel produced by direct application of paint in a coil-coating line). However, galvanized steel is not used to produce prepainted sheet steel, as the coating is brittle compared to galvanized or Galvalume steel (a strong bond is formed between the galvanized coating and the paint and the latter will delaminate during subsequent forming, usually taking the galvanized coating with it). Finally, the use of galvanized steel (whether or not prepainted) has become increasingly prevalent in appliance manufacturing as galvanized steel has greater corrosion resistance than cold-rolled steel sheet.⁴⁶

Manufacturing processes

Steel for the substrate of corrosion-resistant steel may be produced by several methods. The two common methods are the electric-arc furnace method, which generally uses cold metallic raw materials, including scrap, cold pig iron, and direct-reduced iron as inputs, and the blast furnace/oxygen furnace method, which uses iron ore, coke, and smaller amounts of scrap or other cold metallic materials. After melting, steel is cast as a semifinished steel product called “slab.” Slabs are heated to hot-rolling temperature and rolled on a hot-strip mill. The hot-rolled product is reeled into a coil for further handling and processing.

Hot-rolled steel is uncoiled and processed through a “pickle line” in which it passes through vats of acid to remove oxide scale from the hot-rolling process. Next, the steel is processed through a cold-rolling mill to reduce its thickness to the ordered final thickness. The cold-rolling process hardens the steel so that it must be softened by thermal processing (annealing) in subsequent operations.⁴⁷

The coating or plating of the metallic coatings on corrosion-resistant steel takes place on continuous processing lines (continuous galvanizing lines for zinc coatings). The processing lines are generally divided into three sections: an entry section in which the head end of each steel coil is joined to the tail end of its preceding coil in order to achieve fully continuous operation; a processing section for thermal processing and coating; and a delivery section where the coated steel is recoiled, separated from the following coil and discharged from the line. The three sections are separated by accumulators that allow the entry and the delivery sections to be

⁴⁶ International Zinc Association, “Galvanizing - 2022: Continuous Hot-Dip Galvanizing –Process and Products,” January 2022, <https://www.galvinfo.com/wp-content/uploads/sites/8/2022/01/Galvanizing-2022.pdf>.

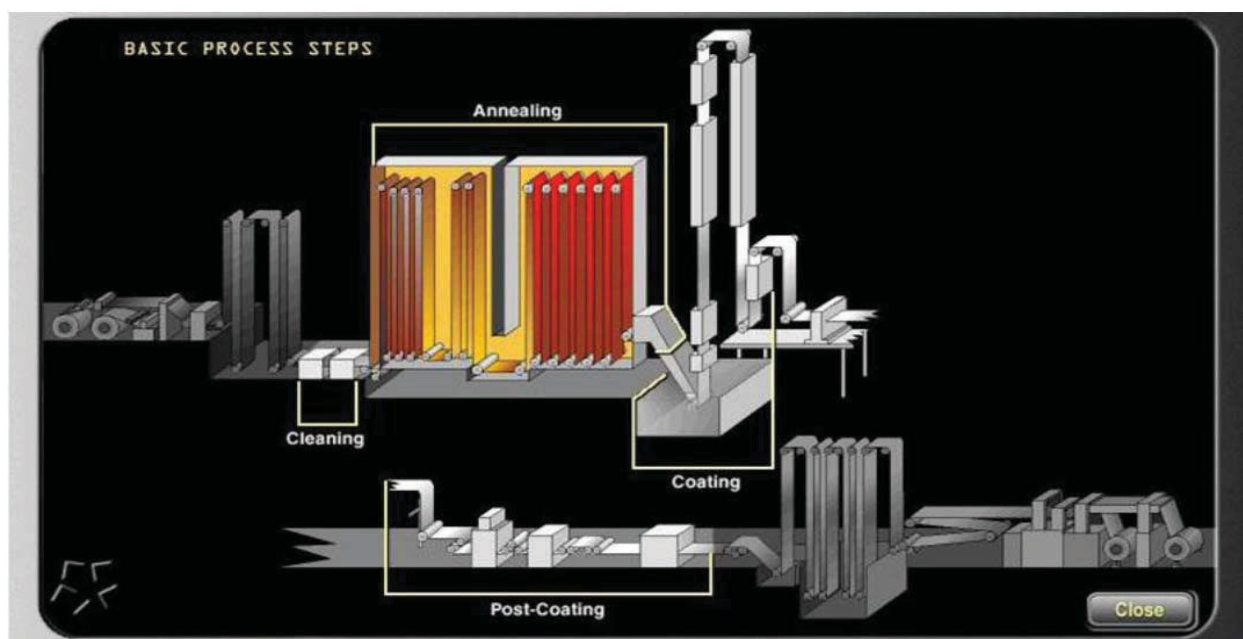
⁴⁷ While most CORE products go through the cold-rolling process before galvanizing, very thick CORE products use hot-rolled pickled steel as direct inputs.

stopped to start a new coil or discharge a finished coil while the middle, processing section operates continuously using or storing steel temporarily in the accumulators.

There are two widely used processes for producing corrosion-resistant steel: the hot-dip process, in which steel sheet passes through a bath of molten zinc or aluminum, and the electrolytic process, in which steel sheet passes through a series of electrolytic cells that electrolytically plate zinc or other metals onto the surface of the steel. Most galvanized steel in the United States is produced using the continuous hot-dip process. In either case, the starting material is usually cold-rolled steel sheet.⁴⁸

In general, the continuous hot-dip process consists of cleaning, annealing, and hot dipping/coating (figure I-1). Liquid alkali cleaning is an important part of making high quality galvanized and galvannealed steel.

Figure I-1
Corrosion-resistant steel: Basic hot-dip galvanizing process



Source: International Zinc Association, GALVANIZING—2015 Continuous hot---dip galvanizing process and Products, <https://www.galvinfo.com/wp-content/uploads/sites/8/2017/12/Galvanizing-2015.pdf>, p. 10, retrieved September 26, 2024.

⁴⁸ The substrate for corrosion-resistant steel is usually cold-rolled steel, but hot-rolled substrate is used for some applications, depending upon the desired thickness and metallurgical properties required; GSA, “Galvanized Iron And Steel: Characteristics, Uses And Problems,” July 13, 2016, retrieved September 30, 2024, <https://www.gsa.gov/real-estate/historic-preservation/historic-preservation-policy-tools/preservation-tools-resources/technical-procedures/galvanized-iron-and-steel-characteristics-uses-and-problems>.

Cleaning the coils in hot alkali using scrub brushes, followed by rinsing and hot air drying, removes residual rolling oils and iron fines from the surface. This cleaning of the surface prior to annealing improves coating adhesion, appearance, and paintability. It also removes loose iron bearing debris from the surface that could get carried through to the molten zinc and form pot dross or surface dross on the steel. Alone, or in combination with liquid cleaning, some hot-dip lines use direct flame cleaning in which the strip is heated to volatilize organic surface contaminants.

Modern hot-dip galvanizing lines incorporate vertical, radiant tube annealing furnaces with multiple independently monitored combustion zones for precise and uniform temperature control. Annealing temperatures vary from 1330°F to 1550°F. After annealing, the strip is cooled to a temperature about equal to that of the upcoming molten zinc. The moving strip passes directly from the controlled atmosphere of the annealing furnace into the molten zinc so that no oxidation of the surface occurs due to exposure to air.

Molten zinc on most galvanizing lines is maintained at a temperature between 865°F and 870°F in a ceramic-lined vessel that typically holds about 200 - 350 tons of liquid zinc, although some may contain up to 500 tons. In the molten zinc, the moving strip passes around a rotating, submerged roll and is redirected to exit the molten zinc vertically. Low-pressure, high-volume blowers are used to blow excess zinc from the sheet as it leaves the molten zinc. Pressure is the principal parameter for control of coating mass (weight), although the distance of the blowers above the molten zinc, their distance from the strip, and angle of the blowers are also adjustable. Automatic coating weight control using artificial intelligence technology is installed on some lines to produce consistent coating weight with a low standard deviation. If the zinc coating is allowed to solidify after the weight control operation, it forms a regular galvanized coating. To produce galvannealed steel, the strip is reheated to a temperature of 1100°F immediately after passing the blowers and while the zinc is still molten. At that temperature, iron from the steel substrate diffuses through the zinc coating, forming a zinc-iron alloy that extends to the outer surfaces of the coating. Only galvanizing lines that are equipped with a special galvanneal reheating furnace are capable of producing galvanneal.⁴⁹

Galvalume (55 percent aluminum-zinc coating), Galfan (5 percent aluminum and 95 percent zinc coating) and aluminized coatings are produced by hot dipping in a similar manner as galvanized and galvanneal. To produce these coatings, the molten metal in the line is of the particular alloy to be coated. Some galvanizing lines are equipped with two or more pots of

⁴⁹ Petitions, pp. 17–21.

molten metal that may be exchanged in order to switch production from one type of corrosion-resistant steel to another.

There are several optional processes that may be performed in a continuous galvanizing line after coating. In-line temper rolling produces extra-smooth sheet for exposed applications by imparting a carefully controlled surface finish, mechanical property control, and good flatness. Tension leveling also improves flatness.

Coated sheet may be treated with a chemical solution to inhibit the formation of wet-storage stain, which is the formation of a heavy accumulation of zinc oxide. Some hot-dip lines apply organic coatings by in-line roll coating to prevent hand print marks during handling of the sheet by users. These treatments were developed for the aluminum-zinc hot dip coatings, which are particularly susceptible to this problem. Finally, a light film of rust preventative oil is applied. Immediately after oiling, strip is recoiled on a mandrel to produce coils to the customers' ordered weight.

The second method of producing zinc-coated steel is the electrolytic plating process, also called "electrogalvanizing." In the processing section of an electrolytic coating line, the steel passes through a series of plating cells rather than a vat of molten metal. Each plating cell contains a chemical solution (electrolyte) and a source of the plating metal (anode) submerged in the electrolyte. An electric power source is connected to the anode. As the steel strip is passed through each plating cell, it functions as a cathode and zinc is deposited on the strip.

Electrolytic plating occurs incrementally as steel sheet passes through a series of plating cells that deposit a small amount of coating. Thin formable electrogalvanized coatings are usually not as thick as hot-dip galvanized coatings and are ideally suited for deep drawing or painting.⁵⁰ A further advantage of electrogalvanizing is that it is a "cold" process that does not alter the mechanical properties of the steel. Therefore, certain AHSS steel grades that cannot be produced by hot-dip galvanizing because the heating and cooling inherent in the hot-dip galvanizing process would alter their properties can be electrogalvanized.

Certain applications for electrogalvanized steel, largely non-automotive, do not require high corrosion resistance. The corrosion resistance of a very light coating of zinc is satisfactory for such applications, which are in the manufacture of precision instruments such as slot machines, computer cases, and other electronic products.

⁵⁰ Automotive makers use electrogalvanized steel sheet for exposed car-body panels due to these qualities.

Corrosion-resistant steel with coatings of metals other than zinc is also produced by electrolytic plating. Other metals include nickel, brass, and copper as well as alloys including zinc-iron, zinc-nickel, cobalt-nickel, and zinc-copper.

Domestic like product issues

The petitioners propose that the Commission should define a single domestic like product consisting of all CORE products, co-extensive with the scope in these investigations.⁵¹ Respondents Kemper and Brasmatal argue that there is a distinct differentiation between corrosion-resistant flat-rolled steel products coated with zinc or zinc-based alloys and those coated with brass alloys and request that the Commission determine that there is a separate domestic like product consisting of C260 brass-alloy-coated flat-rolled steel.⁵² Respondent ArcelorMittal Dofasco argues that there is a distinction in the market between automotive and non-automotive CORE and urges the Commission to consider whether or not this is a separate domestic like product in the event of any final investigations.⁵³ No other party raised issues with respect to the domestic like product.⁵⁴

In the most recent previous CORE proceeding (i.e., the full first five-year reviews of the orders concerning CORE from China, India, Italy, South Korea, and Taiwan completed in August 2022), the Commission defined a single domestic like product, consisting of CORE that is coextensive with Commerce's scope.⁵⁵ The scope in those orders involving CORE from China, India, Italy, Korea, and Taiwan, is somewhat different from the scope in these investigations in that the scope in these current investigations include additional alloy elements that were not covered in the scope of the previous CORE proceeding.⁵⁶

⁵¹ Petitions, p. 25. Petitioners' postconference brief, pp. 2-6.

⁵² Kemper and Brasmatal's postconference brief, October 8, 2024, pp. 1-15.

⁵³ Conference transcript, pp. 219-220 (Jacobson:); ArcelorMittal Dofasco's postconference brief, pp. 6-13.

⁵⁴ See generally Duferco's, the Government of Canada's, Stelco's, Tata Netherland's, Ternium's, USIMINAS', and the Vietnam Steel Association's postconference briefs, respectively.

⁵⁵ No party in that proceeding argued for a different domestic like product definition from that found by the Commission, and no party requested that the Commission collect data in that proceeding concerning other possible domestic like products. Certain Corrosion-Resistant Steel Products from China, India, Italy, South Korea, and Taiwan, Inv. Nos. 701-TA-534-537 and 731-TA-1274-1278 (Review), USITC Publication 5337, August 2022, p. 9.

⁵⁶ Petitions, p. 23; Certain Corrosion-Resistant Steel Products from China, India, Italy, South Korea, and Taiwan, Inv. Nos. 701-TA-534-537 and 731-TA-1274-1278 (Review), USITC Publication 5337, August 2022, pp. 6-9.

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

U.S. market characteristics

CORE is used primarily in automotive and construction applications.¹ Demand for CORE is driven generally by demand in these industries, as well as by overall economic conditions. The majority of commercial sales are produced-to-order. The largest purchasers of CORE are from the automotive sector.

Apparent U.S. consumption of CORE decreased by 3.6 percent from 2021 to 2023. The decrease in apparent U.S. consumption reflects a decline of 7.0 percent between 2021 and 2022. Apparent U.S. consumption then partially recovered in 2023, increasing by 3.6 percent between 2022 and 2023. Apparent U.S. consumption was 12.4 percent higher in January to June 2024 than January to June 2023.

Six of nine U.S. producers and four of 48 responding importers reported that there had been significant changes in the product range, product mix, or marketing of CORE since January 1, 2021. These firms cited expanded product ranges and innovations to respond to customer requirements for lightweight and stronger structural/safety components in the automotive sector, development of new sustainable (“green”) steel products, use of CORE in the solar industry has increased, more availability of pre-painted CORE and less of hot-dipped galvanized CORE, and new facilities that have increased the availability of CORE to the Southwest and West Coast.

Seven of nine U.S. producers and 12 of 48 importers indicated that the market was subject to distinctive conditions of competition. Specifically, automotive customers may prioritize USMCA supply to satisfy rule of origin requirements,² solar and construction

¹ In addition, U.S. producers and importers previously reported that corrosion-resistant steel is used in various other applications as well, including appliances, furniture, pipe and tube, steel barrels and drums, batteries, sporting ammunition, containers, electrical manufacturing equipment, air filters, hose clamps, license plates, walk-in cooler panels, grill parts, HVAC equipment, and hardware. These end uses account for a smaller percentage of the market than automotive and construction end uses. See Certain Corrosion-Resistant Steel Products from China, India, Italy, Korea, and Taiwan, Inv. Nos. 731-TA-534-537 and 731-TA-1274-1278 (Final), USITC Publication 4620, July 2016, pp. II-14–15.

² Importer *** reported that “The U.S. and Canadian automotive supply chains are highly integrated with shared production of many vehicles and parts produced collaboratively between U.S. and Canadian facilities, supply chain efficiencies allowing for just-in-time delivery systems and regulatory alignment associated with safety and environmental standards to meet the requirements of both markets. Requirements set by trade agreements like the USMCA mandate that at least 70 percent of a producer's steel and aluminum purchases must originate in North America. Quality standards of

(continued...)

customers can prioritize domestic supply to meet melted and poured domestic content requirements for federal tax credits, the market for CORE has been affected by supply chain disruptions in the automotive industry mainly caused by a lack of computer chips, multiple offshore options for supply, excess capacity in Asia and Europe, semi-finished goods are imported without tariffs or duties which requires the raw material prices to be competitive for CORE products, quality of CORE required in the automotive sector is distinctive, and new CORE capacity of high value automotive applications may not be qualified for several months to years and firms may sell to service centers, light steel framing and construction applications in the meantime.

Impact of section 232 measures

Most U.S. producers (7 of 9) and responding importers (31 of 48) reported that the section 232 tariffs have had an impact on overall demand, supply, prices, or raw material costs in the CORE market. U.S. producers reported that the section 232 measures prompted domestic investment in additional CORE capacity and the domestic industry was able to increase prices initially; however, the exclusions granted and changes in the measures since implementation in March 2018 have not discouraged imports from continuing to enter the U.S. market.³ Importers, on the other hand, reported that the section 232 measures restrict imports, contribute to stronger price levels for both domestically produced and imported CORE, and insulate the domestic industry. Importers from countries with quotas, like Brazil and South Korea, noted the strict limitations on imports from those sources.

Channels of distribution

U.S. producers and subject importers sold mainly to end users, as shown in table II-1. Individually, importers of CORE from Australia, Canada, Mexico, the Netherlands, South Africa, and Turkey sold mainly to end users, while importers of CORE from Brazil, Taiwan (subject), the United Arab Emirates, and Vietnam sold mainly to distributors and service centers.

automotive OEMs require steel with precise mechanical and chemical properties, often involving advanced high-strength steels. Supplier qualification processes involve rigorous testing and certification to validate that suppliers can meet automotive OEM standards and provide steel grades and designs for specific applications, increasing complexity. Close supply chain integration and collaboration with automotive OEMs are essential for developing new products and ensuring timely delivery.”

³ For a detailed description of the section 232 exclusion process, including the restrictions and limitations regarding the implementation of exclusions, please see Part I of this report.

Table II-1**CORE: Share of U.S. shipments by source, channel of distribution, and period**

Shares in percent

Source	Channel	2021	2022	2023	Jan-Jun 2023	Jan-Jun 2024
United States	Distributors and service centers	34.8	33.4	33.5	32.5	35.0
United States	End users	65.2	66.6	66.5	67.5	65.0
Australia	Distributors and service centers	***	***	***	***	***
Australia	End users	***	***	***	***	***
Brazil	Distributors and service centers	***	***	***	***	***
Brazil	End users	***	***	***	***	***
Canada	Distributors and service centers	***	***	***	***	***
Canada	End users	***	***	***	***	***
Mexico	Distributors and service centers	***	***	***	***	***
Mexico	End users	***	***	***	***	***
Netherlands	Distributors and service centers	***	***	***	***	***
Netherlands	End users	***	***	***	***	***
South Africa	Distributors and service centers	***	***	***	***	***
South Africa	End users	***	***	***	***	***
Taiwan, subject	Distributors and service centers	***	***	***	***	***
Taiwan, subject	End users	***	***	***	***	***
Turkey	Distributors and service centers	***	***	***	***	***
Turkey	End users	***	***	***	***	***
United Arab Emirates	Distributors and service centers	***	***	***	***	***
United Arab Emirates	End users	***	***	***	***	***
Vietnam	Distributors and service centers	***	***	***	***	***
Vietnam	End users	***	***	***	***	***
Subject	Distributors and service centers	35.2	36.7	33.8	32.2	36.3
Subject	End users	64.8	63.3	66.2	67.8	63.7
Taiwan, nonsubject	Distributors and service centers	***	***	***	***	***
Taiwan, nonsubject	End users	***	***	***	***	***
All other sources	Distributors and service centers	***	***	***	***	***
All other sources	End users	***	***	***	***	***
Nonsubject	Distributors and service centers	63.0	61.2	64.9	69.1	61.4
Nonsubject	End users	37.0	38.8	35.1	30.9	38.6
All imports	Distributors and service centers	38.9	39.9	37.9	36.9	39.1
All imports	End users	61.1	60.1	62.1	63.1	60.9

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

Geographic distribution

U.S. producers and importers from subject sources reported selling CORE to all regions in the United States (table II-2). For U.S. producers, 26.1 percent of sales were within 100 miles of their production facility, 65.7 percent were between 101 and 1,000 miles, and 8.2 percent were over 1,000 miles. Importers sold 32.5 percent within 100 miles of their U.S. point of shipment, 54.8 percent between 101 and 1,000 miles, and 12.8 percent over 1,000 miles.

Table II-2
CORE: Count of U.S. producers' and U.S. importers' geographic markets

Count in number of firms reporting

Source	Northeast	Midwest	Southeast	Central Southwest	Mountains	Pacific Coast
United States	9	9	9	9	8	9
Australia	1	1	2	2	1	2
Brazil	4	3	5	4	0	0
Canada	7	7	7	4	2	1
Mexico	3	3	4	4	2	2
Netherlands	1	1	1	0	0	0
South Africa	1	0	1	1	0	1
Taiwan, subject	4	4	6	6	1	8
Turkey	7	3	7	9	0	3
United Arab Emirates	5	2	8	9	1	5
Vietnam	9	11	20	22	6	21
All subject sources	25	23	37	35	13	27

Table continued.

Table II-2 Continued
CORE: Count of U.S. producers' and U.S. importers' geographic markets

Count in number of firms reporting

Source	Other	All regions (except Other)	Reporting firms
United States	2	8	9
Australia	1	0	2
Brazil	0	0	5
Canada	0	1	7
Mexico	3	2	7
Netherlands	0	0	1
South Africa	0	0	1
Taiwan, subject	0	0	12
Turkey	1	0	13
United Arab Emirates	0	0	13
Vietnam	2	1	28
All subject sources	6	4	43

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

Note: Other U.S. markets include AK, HI, PR, and VI. "All regions (except other)" presents the number of individual firms that reported selling to all six regions since January 1, 2021.

Supply and demand considerations

U.S. supply

Table II-3 provides a summary of the supply factors regarding CORE from U.S. producers and from subject countries.

Table II-3
CORE: Supply factors that affect the ability to increase shipments to the U.S. market, by country

Quantity in 1,000 short tons; ratio and share in percent; count in number of firms reporting

Factor	Measure	United States	Australia	Brazil	Canada	Mexico	Netherlands
Capacity 2021	Quantity	22,564	***	***	***	***	***
Capacity 2023	Quantity	23,635	***	***	***	***	***
Capacity utilization 2021	Ratio	83.5	***	***	***	***	***
Capacity utilization 2023	Ratio	80.5	***	***	***	***	***
Inventories to total shipments 2021	Ratio	11.4	***	***	***	***	***
Inventories to total shipments 2023	Ratio	9.5	***	***	***	***	***
Home market shipments 2023	Share	93.4	***	***	***	***	***
Non-US export market shipments 2023	Share	6.6	***	***	***	***	***
Ability to shift production	Count	1 of 9	***	***	***	***	***

Table continued.

Table II-3 Continued**CORE: Supply factors that affect the ability to increase shipments to the U.S. market, by country**

Quantity in 1,000 short tons; ratio and share in percent; count in number of firms reporting

Factor	Measure	South Africa	Taiwan, subject	Turkey	United Arab Emirates	Vietnam	Subject suppliers
Capacity 2021	Quantity	***	***	***	***	***	23,767
Capacity 2023	Quantity	***	***	***	***	***	23,791
Capacity utilization 2021	Ratio	***	***	***	***	***	89.0
Capacity utilization 2023	Ratio	***	***	***	***	***	80.1
Inventories to total shipments 2021	Ratio	***	***	***	***	***	7.9
Inventories to total shipments 2023	Ratio	***	***	***	***	***	8.4
Home market shipments 2023	Share	***	***	***	***	***	67.5
Non-US export market shipments 2023	Share	***	***	***	***	***	21.4
Ability to shift production	Count	***	***	***	***	***	3 of 24

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

Note: Responding U.S. producers accounted for the large majority of U.S. production of CORE in 2023. In 2023, responding foreign producer/exporter firms accounted for none of U.S. imports of CORE from Taiwan; less than half from the Netherlands; more than three-quarters from Australia, Brazil, Canada, Mexico, South Africa, and Turkey; and virtually all from the United Arab Emirates and Vietnam. For additional data on the number of responding firms and their share of U.S. production and of U.S. imports from each subject country, please refer to Part I, “Summary Data and Data Sources” and table VII-1.

Domestic production

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

U.S. producers’ increases in production capacity for CORE outpaced production increases during 2021 to 2023, leading to a decline in capacity utilization. Inventories also declined during 2021 to 2023. Major export markets were Canada and Mexico. One U.S. producer, ***, reported that it theoretically could make lower volumes of CORE to try to sell more upstream products like cold-rolled steel or hot-rolled steel, but CORE is a higher-valued product and a significant number of its facilities can only make CORE.

Subject imports

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

Subject foreign producers' production capacity was relatively stable during 2021 to 2023, with small declines in Canada and Vietnam and small increases in Brazil, Mexico, the Netherlands, the United Arab Emirates, and Turkey; and stable levels in Australia and South Africa. Capacity utilization rates in 2023 ranged from *** percent (South Africa) to *** percent (Canada). Foreign producers reported exporting about one-fifth of their CORE to non-U.S. third country markets. CORE is exported globally from subject sources; export regions reported were Europe, Asia, the Middle East, South America, North America, and Central America. The majority of foreign producers cannot switch production on the same equipment to CORE and reported that their equipment is specific to producing CORE.

Imports from nonsubject sources

Nonsubject imports accounted for *** percent of total U.S. imports in 2023. The largest sources of nonsubject imports during 2021 to 2023 were South Korea, Austria, and Germany. Combined, these countries accounted for a substantial majority of nonsubject imports in 2023.

Supply constraints

Most U.S. producers (6 of 9) and importers (27 of 47) reported that they had not experienced supply constraints since January 1, 2021. Three U.S. producers reported that they had experienced supply constraints, including strong periods of demand from automotive customers, short term outages, and equipment reliability issues contribute to times of reduced availability to the market (***); some paint systems were impacted by the lack of supply of PVDF resins (***); scheduled mill outages (2 weeks per year); unexpected mill outages (1 week per year), and unexpected changes in trade policies that disrupt operations (***). Twenty importers reported that they had experienced supply constraints, including supply chain disruptions and lead time delays due to port labor shortages during the COVID-19 pandemic; trade restrictions such as the section 232 measures, global shipping limitations like

high container costs and conflicts impacted delivery; declining orders when coating capacity was full utilized (***) ; periodic, temporary maintenance outages (***) , scheduled mill outages (2 weeks per year); unexpected mill outages (1 week per year), and unexpected changes in trade policies that disrupt operations (***) .

U.S. demand

Based on available information, the overall demand for CORE is likely to experience small-to-moderate changes in response to changes in price. The main contributing factors are the somewhat limited range of substitute products and the small cost share of CORE in most of its end-use products, weighed against the moderate-to-large cost share of CORE in components.

End uses and cost share

U.S. demand for CORE depends on the demand for U.S.-produced downstream products. Reported end uses and cost shares associated with those end uses include air ducts (100 percent), appliances (5 to 12 percent), automotive (2 to 100 percent), building materials (90 percent), construction (1 to 100 percent), edgings (70 percent), energy (100 percent), entry door (15 percent), garage door panel (62 to 100 percent), HVAC (5 to 100 percent), metal framing/studs (10 to 100 percent), roofing (16 to 100 percent), and water storage tanks (75 percent).

According to ***, the automotive and construction industries are the largest markets in which CORE is shipped directly from U.S. producers to the end users. As shown in table II-4, the vast majority of CORE is shipped to these end use markets.

Table II-4**End-use distribution: Share of shipments by U.S. producers of CORE by market classification, 2023**

Share in percent

End Use	Share of shipments
Automotive	***
Construction and contractors products	***
Appliances, utensils, and cutlery	***
Steel for converting and processing	***
Agricultural	***
Containers, packaging, and shipping material	***
Machinery, industrial equipment, and tools	***
Electrical equipment	***
Other domestic and commercial equipment	***
Total domestic shipments	100.0

Source: ***.

Note: These percentages do not include shipments to steel service centers and distributors and “non-classified shipments.” Table may include shipments of out-of-scope products.

Business cycles

Seven of 9 U.S. producers and 25 of 48 importers indicated that the market was subject to business cycles. Specifically, CORE steel demand follows general economic trends and is affected by seasonality in the commercial and residential construction markets and the automotive market; automotive demand is generally stronger in the first half of the year and construction demand peaks in the second and third quarters due to favorable weather conditions.

Demand trends

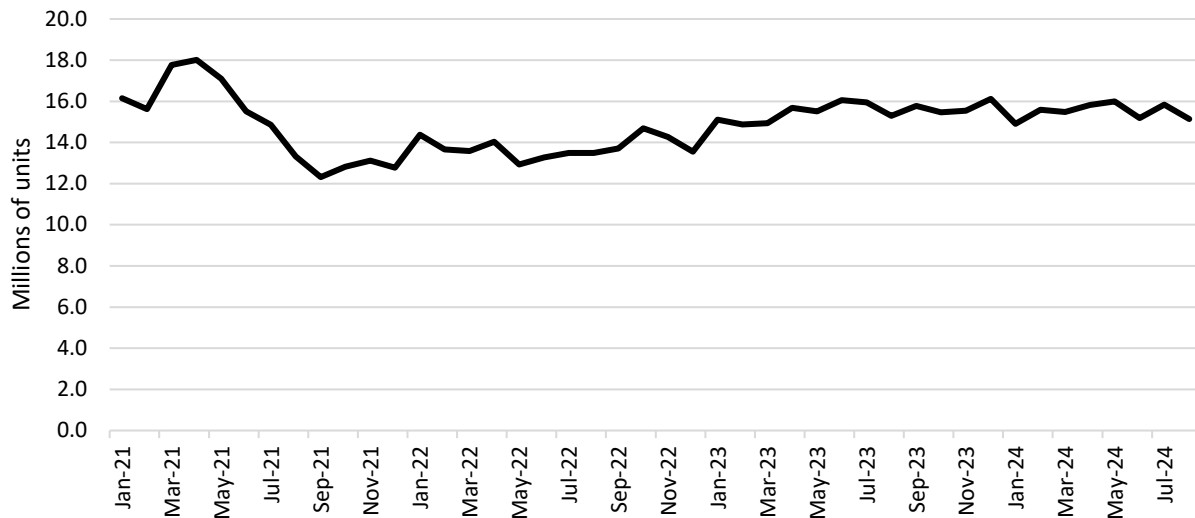
As shown in figure II-1 and table II-5, automotive demand has fluctuated since 2021. Auto and light truck sales had an initial decline from January to February 2021, then a steep increase in March to April of 2021, followed by a distinct decline from May to September 2021, when it reached its lowest level. From October 2021 through August 2024, auto and light truck sales fluctuated upward. Overall, seasonally adjusted auto and light truck sales declined by 6.3 percent from January 2021 to August 2024.⁴ Respondents stated that the COVID-19 pandemic

⁴ Petitioner expects that demand trends may have strengthened in 2024. Conference transcript, p. 99 (Schneider).

in 2020 depressed demand for CORE, and demand has increased steadily since 2021 as the automotive markets, other manufacturing sectors, and the construction sector recovered.⁵

Figure II-1

U.S. automotive sales: Automobile and light truck retail unit sales, monthly, seasonally adjusted at annual rates, January 2021–August 2024



Source: U.S. Bureau of Economic Analysis, Light Weight Vehicle Sales: Autos and Light Trucks (ALTSALES), retrieved from FRED, Federal Reserve Bank of St. Louis, available at <https://fred.stlouisfed.org/series/ALTSALES>, retrieved September 18, 2024.

Table II-5

U.S. automotive sales: Automobile and light truck retail unit sales, monthly, seasonally adjusted at annual rates, January 2021–August 2024

Quantity in millions of units; NA is not available

Month	2021	2022	2023	2024
January	16.142	14.374	15.104	14.899
February	15.623	13.666	14.875	15.587
March	17.766	13.577	14.929	15.478
April	18.011	14.037	15.678	15.828
May	17.093	12.936	15.517	15.987
June	15.512	13.266	16.059	15.180
July	14.863	13.493	15.939	15.844
August	13.324	13.495	15.294	15.131
September	12.316	13.702	15.771	NA
October	12.827	14.682	15.469	NA
November	13.110	14.272	15.537	NA
December	12.776	13.551	16.117	NA

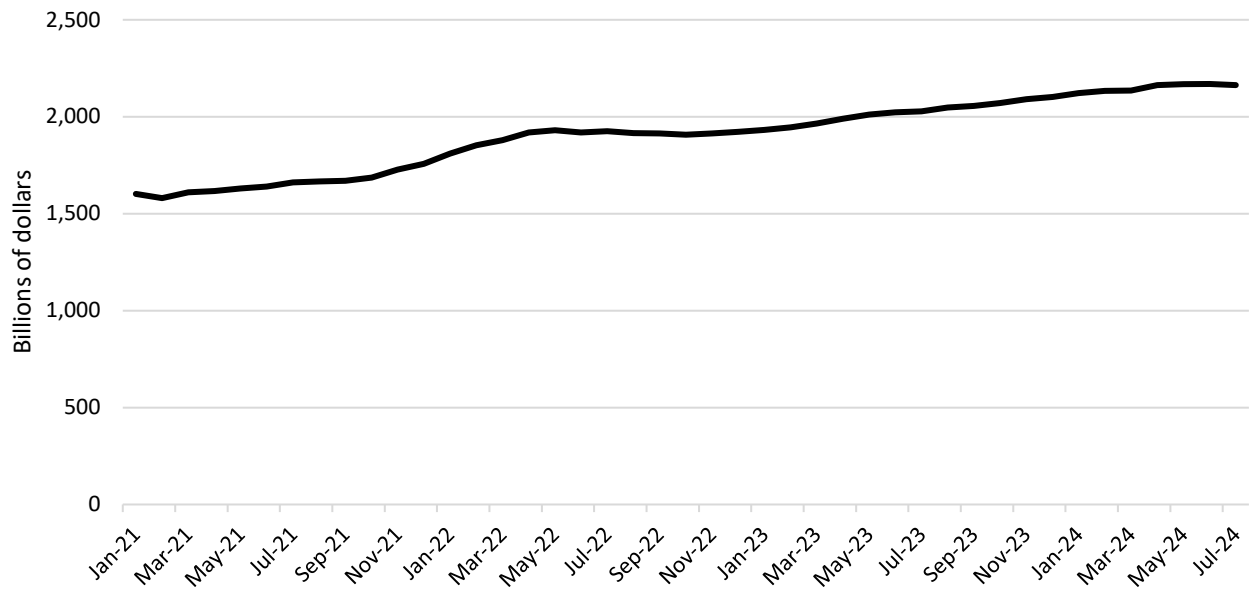
Source: U.S. Bureau of Economic Analysis, Light Weight Vehicle Sales: Autos and Light Trucks (ALTSALES), retrieved from FRED, Federal Reserve Bank of St. Louis, available at <https://fred.stlouisfed.org/series/ALTSALES>, retrieved September 18, 2024.

⁵ Conference transcript, pp. 185, 222-224 (Harris, Cardwell, Guhl, Anderson).

As shown in figure II-2 and table II-6, construction spending has increased since 2021. Seasonally adjusted construction spending was 35.1 percent higher in July 2024 than it was in January 2021.

Figure II-2

U.S. construction spending: Total construction spending, monthly, seasonally adjusted at annual rates, January 2021–July 2024



Source: U.S. Census Bureau, Total Construction Spending: Total Construction in the United States (TTLCONS), retrieved from FRED, Federal Reserve Bank of St. Louis, available at <https://fred.stlouisfed.org/series/TTLCONS>, retrieved September 18, 2024.

Table II-6

U.S. construction spending: Total construction spending, monthly, seasonally adjusted at annual rates, January 2021–July 2024

Value in millions of dollars; NA is not available

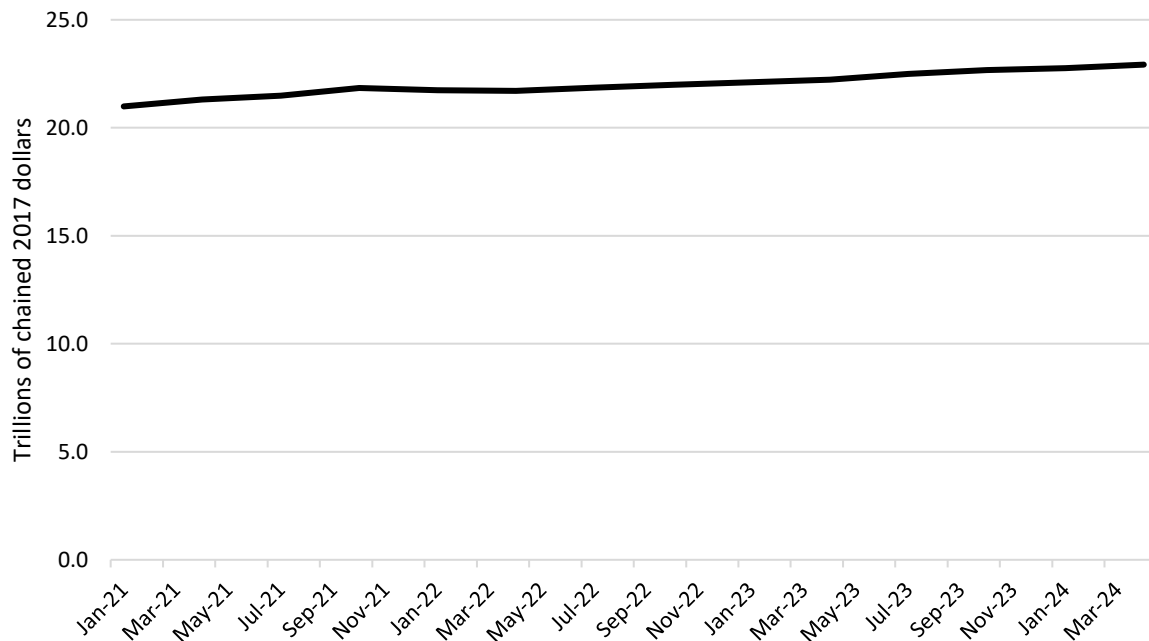
Month	2021	2022	2023	2024
January	1,601,386	1,810,368	1,932,302	2,122,229
February	1,580,186	1,852,805	1,944,950	2,133,750
March	1,610,868	1,878,681	1,964,793	2,135,771
April	1,617,204	1,918,254	1,990,292	2,163,179
May	1,630,067	1,930,664	2,011,831	2,168,211
June	1,639,714	1,918,140	2,023,013	2,168,990
July	1,661,458	1,925,909	2,027,412	2,162,683
August	1,666,755	1,915,377	2,047,414	NA
September	1,669,575	1,914,299	2,055,216	NA
October	1,685,471	1,907,841	2,071,136	NA
November	1,728,158	1,913,413	2,090,690	NA
December	1,757,320	1,922,389	2,101,292	NA

Source: U.S. Census Bureau, Total Construction Spending: Total Construction in the United States (TTLCONS), retrieved from FRED, Federal Reserve Bank of St. Louis, available at <https://fred.stlouisfed.org/series/TTLCONS>, retrieved September 18, 2024.

As shown in figure II-3 and table II-7, real gross domestic product (“GDP”) grew by 9.2 percent from the first quarter of 2021 to the second quarter of 2024, notwithstanding a two-quarter decline in the first half of 2022.

Figure II-3

Real GDP: Value, quarterly, seasonally adjusted annual rate, first quarter of 2021–second quarter of 2024



Source: U.S. Bureau of Economic Analysis, Real Gross Domestic Product (GDPC1), retrieved from FRED, Federal Reserve Bank of St. Louis; <https://fred.stlouisfed.org/series/GDPC1>, retrieved September 18, 2024.

Table II-7

Real GDP: Value, quarterly, seasonally adjusted annual rate, first quarter of 2021–second quarter of 2024

Value in billions of chained 2017 dollars; NA is not available

Quarter	2021	2022	2023	2024
Q1	20,991	21,739	22,112	22,759
Q2	21,310	21,708	22,225	22,925
Q3	21,483	21,851	22,491	NA
Q4	21,848	21,990	22,679	NA

Source: U.S. Bureau of Economic Analysis, Real Gross Domestic Product (GDPC1), retrieved from FRED, Federal Reserve Bank of St. Louis; <https://fred.stlouisfed.org/series/GDPC1>, retrieved September 18, 2024.

Most firms reported a steady or fluctuating but increase in U.S. demand for CORE since January 1, 2021 (table II-8). Firms cited increased manufacturing, infrastructure, energy, and residential and commercial construction in the United States, consumers movement to galvanized/galvalume for superior corrosion resistance, environmental sustainability, and other factors, and the improvement of supply chain issues in the automotive market following the COVID-19 pandemic.

Table II-8

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

Market	Firm type	Steadily Increase	Fluctuate Up	No change	Fluctuate Down	Steadily Decrease
Domestic demand	U.S. producers	1	5	0	3	0
Domestic demand	Importers	11	15	6	11	4
Foreign demand	U.S. producers	1	2	0	2	0
Foreign demand	Importers	8	7	8	10	3

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

Substitute products

Substitutes for CORE are limited. Three of 8 responding U.S. producers and 41 of 45 responding importers reported that there were no substitutes. The firms that reported that there are substitutes (and their end use application) reported aluminum (automotive, construction, energy), asphalt shingles (roofing), composite (automotive), magnesium (automotive), stainless steel (appliances/construction), and wood (construction). Only U.S. producer *** reported that the price of the substitute impacts the price of CORE, noting that the market for aluminum and asphalt changes with supply and demand. U.S. producer and importer *** reported that the use of aluminum as a substitute involves long-term design decisions that are influenced by a number of factors, and importer *** reported that aluminum is much more expensive as a substitute.

Petitioners stated that while there are some potential substitutes such as aluminum for certain applications, there are certain properties such as magnetic properties, infinite recyclability, and price, that make steel users less willing to switch to other products.⁶ Respondents generally agreed that there are limited substitutes for CORE but may exist for specific applications in construction (such as roofing) and aluminum in automotive applications.⁷

⁶ Conference transcript, pp. 114-115 (Kopf, Fraser).

⁷ Conference transcript, p. 199 (Guhl, Cardwell).

Substitutability issues

This section assesses the degree to which U.S.-produced CORE and imports of CORE from subject countries can be substituted for one another by examining the importance of certain purchasing factors and the comparability of CORE from domestic and imported sources based on those factors. Based on available data, staff believes that there is a high degree of substitutability between domestically produced CORE and CORE imported from subject sources.⁸ Factors contributing to this level of substitutability include similar quality, availability, and lead times for CORE that are produced-to-order, interchangeability between domestic and subject sources, and limited significant factors other than price. This may vary in magnitude by specific source.

Factors affecting purchasing decisions

Purchasers responding to lost sales lost revenue allegations⁹ were asked to identify the main purchasing factors their firm considered in their purchasing decisions for CORE. The most often cited top three factors firms consider in their purchasing decisions for CORE were quality (10 firms), price/cost (8 firms), and lead time/on time delivery (6 firms) as shown in table II-9. Quality was the most frequently cited first-most important factor (cited by 7 firms); quality and lead time/on time delivery were the most frequently reported second-most important factor (3 firms each); and price was the most frequently reported third-most important factor (5 firms).

Table II-9

CORE: Count of ranking of factors used in purchasing decisions as reported by purchasers, by factor

Factor	First	Second	Third	Total
Quality	7	3	0	10
Price/cost	1	2	6	9
Lead time/on time delivery	1	3	2	6
Availability/supply	1	3	1	5
Mill service claims/relationships	1	1	1	3
All other factors	0	0	1	NA

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

Note: Other factors include regional location, specifications, capabilities, and domestic preference.

⁸ The degree of substitution between domestic and imported CORE depends upon the extent of product differentiation between the domestic and imported products and reflects how easily purchasers can switch from domestically produced CORE to the CORE imported from subject countries (or vice versa) when prices change. The degree of substitution may include such factors as quality differences (e.g., grade standards, defect rates, etc.), and differences in sales conditions (e.g., lead times between order and delivery dates, reliability of supply, product services, etc.).

⁹ This information is compiled from responses by purchasers identified by petitioners to the lost sales lost revenue allegations. See Part V for additional information.

Lead times

CORE is primarily produced-to-order. U.S. producers reported that 97.2 percent of their commercial shipments were produced-to-order, with lead times averaging 53 days. The remaining 2.8 percent of their commercial shipments came from inventories, with lead times averaging 13 days. U.S. importers reported that 92.3 percent of their commercial shipments were produced-to-order, with lead times averaging 54 days. The remaining 7.4 percent of their commercial shipments came from U.S. inventories, with lead times averaging 7 days, and 0.3 percent of their commercial shipments came from foreign inventories, with lead times averaging 50 days.

Comparison of U.S.-produced and imported CORE

In order to determine whether U.S.-produced CORE can generally be used in the same applications as imports from subject sources, U.S. producers and importers were asked whether the products can always, frequently, sometimes, or never be used interchangeably. As shown in tables II-10 to II-11, most U.S. producers and importers reported that CORE imported from subject sources were always or frequently interchangeable with U.S.-produced CORE. Firms that reported more limited interchangeability cited quality, delivery performance, and technical support, and lack of U.S. capacity to make light gauge/ultralight gauge CORE for certain applications in construction. With respect to Australia, importer *** noted that its patented Aluminum, Zinc Magnesium silicon metal alloy coated product is used for specific environments that have enhanced corrosion risks and that this product is not made in the United States. Importer *** reported that Galvalume steel produced in the United States could sometimes be substituted for Zinalume steel from Australia, but the corrosion resistant properties are different and would reduce the quality of the product. It continued that its wall panel corrugation profile is proprietary and patented and at this time can only be rolled in Australia.

Table II-10

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

Country pair	Always	Frequently	Sometimes	Never
U.S. vs. Australia	7	1	0	0
U.S. vs. Brazil	6	2	1	0
U.S. vs. Canada	7	0	1	0
U.S. vs. Mexico	7	2	0	0
U.S. vs. Netherlands	6	1	0	0
U.S. vs. South Africa	5	2	0	0
U.S. vs. Taiwan (subject)	7	1	0	0
U.S. vs. Turkey	6	1	0	0
U.S. vs. United Arab Emirates	5	2	0	0
U.S. vs. Vietnam	7	1	0	0
U.S. vs. Other	6	1	0	0

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

Table II-11

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

Country pair	Always	Frequently	Sometimes	Never
U.S. vs. Australia	3	5	1	1
U.S. vs. Brazil	5	9	1	0
U.S. vs. Canada	5	6	1	0
U.S. vs. Mexico	5	9	2	0
U.S. vs. Netherlands	3	4	1	0
U.S. vs. South Africa	3	5	0	0
U.S. vs. Taiwan (subject)	6	7	7	0
U.S. vs. Turkey	7	8	3	1
U.S. vs. United Arab Emirates	7	8	6	0
U.S. vs. Vietnam	12	14	4	1
U.S. vs. Other	9	9	3	1

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

In addition, U.S. producers and importers were asked to assess how often differences other than price were significant in sales of CORE from the United States, subject, or nonsubject sources. As seen in tables II-12 to II-13, most U.S. producers reported that there are never significant differences other than price while importers were mixed. At least half of responding importers reported that there were sometimes or never significant factors other than price with respect to imports from Canada, South Africa, Taiwan (subject), Turkey, and the United Arab Emirates. At least half of responding importers reported that there were always or frequently significant factors other than price with respect to imports from Australia, Brazil,

Mexico, and Vietnam. Half of responding importers reported that there were always or frequently significant factors other than price with respect to imports from the Netherlands, while the other half reported sometimes or never. Importers that reported there were always or frequently significant factors other than price cited, in addition to the factors limiting interchangeability above, availability, freight and logistical conditions, and lead times.

Respondent Arcelor Mittal Dofasco stated that many steels used in automotive applications involve proprietary or patented specifications such as requirements around specific chemistries or mechanical properties, high-quality cleanliness, unique dimensions, coating thicknesses, and surface quality requirements, that distinguish automotive steels from other more conventional grades and may make interchangeability difficult.¹⁰

Table II-12

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

Country pair	Always	Frequently	Sometimes	Never
U.S. vs. Australia	0	0	1	6
U.S. vs. Brazil	0	0	2	6
U.S. vs. Canada	0	1	0	6
U.S. vs. Mexico	0	1	1	6
U.S. vs. Netherlands	0	0	1	6
U.S. vs. South Africa	0	0	1	6
U.S. vs. Taiwan (subject)	0	0	1	6
U.S. vs. Turkey	0	0	1	6
U.S. vs. United Arab Emirates	0	0	1	6
U.S. vs. Vietnam	0	0	1	6
U.S. vs. Other	0	0	1	6

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

¹⁰ Conference transcript, pp. 178, 202 (Cardwell).

Table II-13

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

Country pair	Always	Frequently	Sometimes	Never
U.S. vs. Australia	1	4	2	1
U.S. vs. Brazil	0	8	4	3
U.S. vs. Canada	3	3	5	2
U.S. vs. Mexico	2	7	6	2
U.S. vs. Netherlands	1	2	2	1
U.S. vs. South Africa	0	3	2	2
U.S. vs. Taiwan (subject)	1	5	9	1
U.S. vs. Turkey	1	6	10	2
U.S. vs. United Arab Emirates	1	7	8	3
U.S. vs. Vietnam	2	14	12	2
U.S. vs. Other	1	8	7	4

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

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

The Commission analyzes a number of factors in making injury determinations (see 19 U.S.C. §§ 1677(7)(B) and 1677(7)(C)). Information on the subsidies and dumping margins was presented in Part I of this report and information on the volume and pricing of imports of the subject merchandise is presented in Part IV and Part V. Information on the other factors specified is presented in this section and/or Part VI and (except as noted) is based on the questionnaire responses of nine firms that accounted for approximately *** percent of U.S. production of CORE during 2023.¹

U.S. producers

The Commission issued a U.S. producer questionnaire to 17 firms based on information contained in the petitions, and nine firms provided usable data on their operations. Table III-1 lists U.S. producers of CORE, their production locations, positions on the petitions, and shares of total production. Table III-2 lists U.S. producers' position on each petition by country. Responding U.S. producers' position on the antidumping and countervailing duty petitions is mixed. *** U.S. producers support the petitions on Australia, the Netherlands, South Africa, Taiwan, Turkey, the UAE, and Vietnam; *** producers oppose, and *** producers take no position on these petitions. Domestic producers' position on the petitions on Brazil, Canada, and Mexico are further mixed. On the petitions regarding Brazil, *** producers support, *** opposes, and *** takes no position. On the petitions regarding Canada, *** producers support, *** oppose, and *** take no position. On the petitions regarding Mexico, *** producers support, *** opposes, and *** take no position.

¹ The coverage figure is derived from U.S. producers' commercial U.S. shipments as a proxy for U.S. production. In 2023, the nine responding U.S. producers' commercial U.S. shipments of CORE equaled 16,446,526 short tons. During the same period, all U.S. producers' commercial U.S. shipments of CORE equaled *** short tons according to data provided by ***.

Table III-1**CORE: U.S. producers, their position on the petitions, location of production, and share of reported production, 2023**

Shares in percent

Firm	Position on petition	Production location(s)	Share of production
AM-NS Calvert	***	Calvert, AL	***
Cleveland-Cliffs	***	Burns Harbor, IN Cleveland, OH Columbus, OH Dearborn, MI New Carlisle, IN Middletown, OH	***
Nucor	Mixed/Partial (Petitioner)	Blytheville, AR Berkeley, SC Trinity, AL Crawfordsville, IN Ghent, KY Fontana, CA	***
Pro-Tec Coating	***	Leipsic, OH	***
Steel Dynamics	Support (Petitioner)	Butler, IN Columbus, MS Sinton, TX Jeffersonville, IN Terre Haute, IN Pittsburgh, PA	***
Steelscape	***	Kalama, WA	***
Ternium	***	Shreveport, LA	***
U.S. Steel	Mixed/Partial (Petitioner)	Fairfield, AL Portage, IN Granite City, IL Ecorse, MI Dearborn, MI Fairless Hills, PA West Mifflin, PA Jackson, MS Pittsburg, CA Osceola, AR	***
Wheeling-Nippon Steel	Mixed/Partial (Petitioner)	Follansbee, WV	***
All firms	Various	Various	100.0

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

Note: For additional information on U.S. producers' position on the petitions by country, see table III-2.

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

Table III-2
CORE: U.S. producers' position on the petitions, by country, 2023

Count in number of firms

Country and type of investigation	Support	Producers who support
Australia AD	***	***
Brazil AD/CVD	***	***
Canada AD/CVD	***	***
Mexico AD/CVD	***	***
Netherlands AD	***	***
South Africa AD	***	***
Taiwan AD	***	***
Turkey AD	***	***
United Arab Emirates AD	***	***
Vietnam AD/CVD	***	***

Table continued.

Table III-2 Continued
CORE: U.S. producers' position on the petitions, by country, 2023

Count in number of firms

Country and type of investigation	Take no position	Producers who take no position
Australia AD	***	***
Brazil AD/CVD	***	***
Canada AD/CVD	***	***
Mexico AD/CVD	***	***
Netherlands AD	***	***
South Africa AD	***	***
Taiwan AD	***	***
Turkey AD	***	***
United Arab Emirates AD	***	***
Vietnam AD/CVD	***	***

Table continued.

Table III-2 Continued
CORE: U.S. producers' position on the petitions, by country, 2023

Count in number of firms

Country and type of investigation	Oppose	Producers who oppose
Australia AD	***	***
Brazil AD/CVD	***	***
Canada AD/CVD	***	***
Mexico AD/CVD	***	***
Netherlands AD	***	***
South Africa AD	***	***
Taiwan AD	***	***
Turkey AD	***	***
United Arab Emirates AD	***	***
Vietnam AD/CVD	***	***

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

Table III-3 presents information on U.S. producers' ownership, related and/or affiliated firms. As indicated the table, eight U.S. producers are related to domestic or foreign producers of the subject merchandise (***). In addition, as discussed in greater detail below, two U.S. producers (Nucor and Ternium) directly imported CORE from subject countries, while three U.S. producers (AM-NS Calvert, Steelscape, and Wheeling-Nippon Steel) are related to U.S. firms that import CORE from subject countries.

Table III-3
CORE: U.S. producers' ownership, related and/or affiliated firms

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

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

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

Table III-4 presents events in the U.S. industry since January 1, 2021.

Table III-4
CORE: Important industry events since 2021

Item	Firm	Event
Acquisition	U.S. Steel	January 2021 – U.S. Steel completed the acquisition of the remaining equity in Big River Steel (“Big River Steel”). The U.S. Department of Justice provided antitrust approval for the \$774 million transaction to close the acquisition.
New facility	SDI	April 2021 – SDI provided a growth update regarding its flat roll Steel operations. The plan is to invest \$225 million into two new flat rolled coating lines, located in the Southern United States. The new facility will include a flat rolled galvanizing line (300,000 short tons per year) with Galvalume coating capabilities alongside a paint line (240,000-short tons per year). SDI expected the new lines to start production in in the second half of 2022. In February 2022, SDI held a ribbon cutting ceremony in Sinton, Texas to celebrate the opening of the new facility.
Expansion (under development)	SDI	July 2021 - According to news reports, SDI is investing \$231 million at its Heartland facility in Terre Haute, which includes constructing a 390,000-square-foot expansion of its cold rolled steel plant at a cost of \$196 million and installing \$34.7 million in new equipment. The new equipment includes a galvanizing line and paint line along with other processing machinery.

Item	Firm	Event
Expansion	SDI	Late 2021 -- SDI began operations at a new galvanizing line at its flat-rolled steel mill in Columbus, Mississippi. The new line was expected to have galvanized steel capacity of 400,000 short tons per year (based on the initial press release), and produce gauges between 0.013 inches and 0.160 inches, and widths between 36 inches and 72 inches.
Expansion	Ternium	December 2021-- Ternium USA Inc. announced plans to build a second steel coil coating line at its Shreveport, Louisiana, steel mill at a cost of \$98 million. The expansion will double Ternium USA's coated steel coil production capacity by adding 120,000 short tons per year. Groundbreaking on the second coating line was scheduled for the first quarter of 2022, with full commissioning to come in 2024. No further updates on the plans were available as of October 2024.
New Plant (under construction)	Nucor	January 2022-- Nucor announced that it plans to build a new steel sheet mill in Mason County, West Virginia. The new mill will have a total annual production capacity of 3 million short tons of sheet and will include two galvanizing lines capable of producing advanced high-end CORE products for the automotive industry. Construction was expected to take two years pending permit and regulatory approvals.
Expansion	Nucor	January 2022-- Nucor completed construction of a new \$325 million galvanizing line at its sheet mill in Blytheville, Arkansas. The new line has an annual capacity of approximately 500,000 short tons per year of galvanized steel and produces high-strength, light-weight sheet for use in the automotive sector.
Acquisition	Nucor/CSI	February 2022-- Nucor completed the acquisition of California Steel Industries, Inc. (CSI) by purchasing a remaining 50 percent equity interest from a subsidiary of Vale S.A. for \$400 million as well as a 1 percent equity ownership stake from JFE Steel Corporation (JFE). CSI is a flat-rolled steel converter in Fontana, California, with the capability to produce more than two million short tons of finished steel and steel products annually. CSI has five product lines, including hot-rolled, pickled and oiled, cold rolled, galvanized flat products and ERW pipe.
Expansion (under development)	Nucor	February 2022-- Nucor announced a \$290 million investment to expand production capabilities at its Crawfordsville, Indiana steel sheet mill by adding a 300,000 short ton per year continuous galvanizing line, capable of producing CORE products, as well as a new pre-paint line.
New Plant (under development)	U.S. Steel (Big River Steel)	February 2022-- U.S. Steel broke ground on a new \$3 billion steel mill in Osceola, Arkansas, adjacent to the existing Big River Steel mill. When completed in 2024, the new mill ("Big River 2") will have two EAFs with a total steel production capacity of 3.3 million short tons per year.

Item	Firm	Event
New Plant (Operations started)	SDI	In February 2022-- SDI began production operations at its new \$1.9 billion EAF flat-rolled steel mill in Sinton, Texas. The mill was expected to have the capacity to produce 3 million short tons of flat steel products per year at full production. The mill has four flat-rolled steel coating lines comprised of two paint lines and two galvanizing lines with Galvalume® coating capability. The first set of two coating lines was started when the mill opened and the second set of two lines was added during the first quarter of 2024. Each set includes a galvanizing line with Galvalume® coating capability (300,000 short tons per year) and a paint line (240,000 short tons per year).
Expansion	Nucor	September 2022 – The Board of Directors at Nucor Corporation approved the construction of a galvanizing line at Nucor Steel Berkeley in South Carolina to support the corporation's goal to expand its participation in the automotive and consumer durable markets. The new galvanizing line will have an annual capacity of approximately 500,000 short tons and will be able to produce galvanized steel up to 72 inches wide. The \$425 million investment is expected to start production in mid-2025.
New Plant (under development)	AZZ Precoat Metals	November 2022 – AZZ Precoat Metals announced plans to build a new \$110 Million coating facility in Washington, Missouri. The 250,000 square foot plant was expected to be operational by 2025. According to AZZ, the new plant “will meet the demand for its metal coil coating and processing services while allowing for the innovation of new products.” The expansion in Washington is part of the company's growth strategy and when completed, the company will operate 14 facilities, featuring 16 coating lines and 19 value-added processing lines.
Expansion	Nucor	December 2022 – Nucor Corporation announced that California Steel Industries, Inc. (CSI), a joint-venture owned by Nucor and JFE Steel (Japan) will construct a new continuous galvanizing line at its Fontana, California mill. The new galvanizing line will have capacity to produce 400,000 short tons of galvanized steel per year. The additional line will increase CSI's total galvanized steel capacity to 1.2 million short tons per year.
Product Warranty	U.S. Steel	January 2023 – U.S. Steel announced that it was doubling the standard limited warranty policy for Galvalume coated coils, used primarily in residential and nonresidential building construction. The new warranties provided to U.S. Steel customers will range from 40-60 years, an increase from current warranties of 20-25 years.
Acquisition	United States Steel	December 2023 – Nippon Steel Corporation (NSC) announced plans to acquire United States Steel Corporation at \$55.00 per share. As of October 2024, the acquisition has not closed.

Item	Firm	Event
New Plant (Construction begins)	Nucor	October 2023– Nucor broke ground on construction of its new flat-rolled steel sheet mill in Mason County, West Virginia. The new mill was expected to cost \$3.1 billion and will add 800 full-time jobs to the region.
Expansion (Feasibility study)	Bluescope	February 2024 -- BlueScope Steel Ltd. is conducting a feasibility study whether to expand its North American flat-rolled steelmaking capacity with a new project. The project would potentially add 606,271 short tons of annual cold-rolled and CORE production capacity at an unidentified location in the Midwest of the United States. The project would initially include a cold rolling line, a pickling line, and a galvanizing/Galvalume line. A second coil coating line could be added later. The project would be carried out in phases over seven years (if fully completed).
Expansion (Startup)	SDI	April 2024 – SDI began operations of a new galvanizing line at its Heartland facility in Terre Haute, Indiana. The new line has a galvanized steel capacity of 340,000 short tons per year.
Acquisition (Potential)	Cleveland Cliffs/ Novolipetsk Steel PJSC (NLMK)	May 2024 – According to a report from Bloomberg News, Cleveland-Cliffs was negotiating with Russia-based Novolipetsk Steel PJSC (NLMK) to buy its assets in the United States, including an EAF steel mill in Portage, Indiana, a rolling mill in Farrell, Pennsylvania, and downstream steel coating plant in Sharon, Pennsylvania that produces CORE. No further developments were reported and neither company has made any public comments acknowledging any negotiations.
Acquisition	Cleveland-Cliffs/Stelco	July 2024– Cleveland-Cliffs Inc. announced that it had entered into a definitive agreement to acquire Stelco Holdings Inc. (“Stelco”). The transaction implies a total value of approximately USD \$2.5 billion (CAD \$3.4 billion) for Stelco. Stelco is a Canadian integrated steel producer that makes a range of steel products, including CORE, at its facilities in Canada.

Item	Firm	Event
Expansion (Progress updates)	Nucor	July 2024 – Nucor provided updates and estimated completion dates for ongoing capital expenditure projects, several of which were related to adding new CORE capacity. Those included: 1) adding new continuous galvanizing (300,000 short tons per year) and pre-paint (250,000 short tons per year) lines to its Crawfordsville, Indiana coating complex for the construction sector. Estimated cost is \$430 million and completion is late 2025. 2) adding a new galvanizing line (500,000 short tons per year) to its mill in Berkely, South Carolina to serve the automotive and durable goods market. Estimated cost is \$430 million and completion is mid-2026. 3) construction of a new EAF sheet mill (3 million short tons of total annual sheet capacity) in Apple Grove, West Virginia that will have a 76-inch tandem cold mill and two galvanizing lines capable of producing CORE for the automotive and construction sectors. Estimated cost is \$3.5 billion and completion is late 2026. 4) adding a new galvanizing line (500,000 short tons per year) to its CSI plant in Fontana, California. Estimated cost is \$375 million and completion is mid-2027.
Expansion (Progress)	U.S. Steel	September 2024 – U.S. Steel was ramping up production at a new galvanizing line (325,000 short tons per year capacity) and painting line (165,000 short tons per year) at its Big River Steel mill in Osceola, Arkansas. Additionally, the company expected to start production at its new Big River 2 EAF mill during the second half of 2024, with full production reached in 2026. When completed, Big River 2 will have two galvanizing lines (1 million short tons per year of combined capacity).
New product	U.S. Steel	September 2024 – U.S. Steel introduced a new CORE product to the market called ZMAG coated steel. According to the company, “ZMAG steel features a zinc-aluminum-magnesium coating that offers up to five times the corrosion resistance of conventional galvanized steel.” U.S. Steel offered a 25-year warranty on ZMAG coated steel.

Table continued.

Table III-4 Continued
CORE: Important industry events since 2021

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Table continued.

Table III-4 Continued
CORE: Important industry events since 2021

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Producers in the United States were asked to report any change in the character of their operations or organization relating to the production of CORE since 2021. Six of nine producers indicated in their questionnaires that they had experienced such changes. Table III-5 presents the changes identified by these producers.

Table III-5
CORE: U.S. producers' reported changes in operations, since January 1, 2021

Item	Firm name and narrative response on changes in operations
Plant openings	***
Plant openings	***
Plant closings	***
Prolonged shutdowns	***
Prolonged shutdowns	***
Production curtailments	***
Production curtailments	***

Item	Firm name and narrative response on changes in operations
Expansions	***
Expansions	***
Expansions	***

Item	Firm name and narrative response on changes in operations
Acquisitions	***
Acquisitions	***
Acquisitions	***
Weather-related or force majeure	***
Other	***
Other	***
Other	***

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

Producers in the United States were asked to report on the impact of the COVID-19 pandemic on their CORE operations. Six of nine producers discussed in their questionnaires the impact they experienced. Table III-6 presents U.S. producers' narratives on the impact of the COVID-19 pandemic on their CORE operations.

Table III-6
CORE: Firms' narratives on the impact of COVID-19, since January 1, 2021

Reporting firm	Narrative on COVID-19 impact
***	***
***	***
***	***
***	***
***	***
***	***

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

U.S. production, capacity, and capacity utilization

Table III-7 presents U.S. producers' installed and practical overall capacity and production on the same equipment. Practical CORE capacity and production are discussed later in this part of the report.

Installed overall capacity increased by 6.3 percent from 2021 to 2023, led primarily by increases in installed overall capacity reported by ***. Installed overall capacity was higher in January-June 2024 compared with January-June 2023.

All responding U.S. producers reported no production of alternative products on the same equipment used to produce CORE; consequently, data for installed overall capacity, production, and utilization are the same for practical CORE capacity, production, and utilization.

Table III-7

CORE: U.S. producers' installed and practical capacity, production, and utilization on the same equipment as subject production, by period

Capacity and production in short tons; utilization in percent

Item	Measure	2021	2022	2023	Jan-Jun 2023	Jan-Jun 2024
Installed overall	Capacity	26,755,595	28,439,578	28,439,578	14,189,790	14,728,215
Installed overall	Production	18,837,514	17,233,904	19,015,520	9,457,437	9,840,729
Installed overall	Utilization	70.4	60.6	66.9	66.6	66.8
Practical overall	Capacity	22,563,743	23,641,487	23,634,913	11,711,732	12,206,169
Practical overall	Production	18,837,514	17,233,904	19,015,520	9,457,437	9,840,729
Practical overall	Utilization	83.5	72.9	80.5	80.8	80.6
Practical CORE	Capacity	22,563,743	23,641,487	23,634,913	11,711,732	12,206,169
Practical CORE	Production	18,837,514	17,233,904	19,015,520	9,457,437	9,840,729
Practical CORE	Utilization	83.5	72.9	80.5	80.8	80.6

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

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

Table III-8 presents U.S. producers' reported narratives regarding practical capacity constraints. "Production bottlenecks" and "other" were the constraints cited by most firms (three firms each).² Producers which reported "other," noted such constraints as market conditions, changes in products, and machinery maintenance and repair.

Table III-8

CORE: U.S. producers' reported constraints to practical overall capacity, since January 1, 2021

Item	Firm name and narrative response on constraints to practical overall capacity
Production bottlenecks	***
Production bottlenecks	***
Production bottlenecks	***
Fuel or energy	***
Storage capacity	***
Other constraints	***
Other constraints	***
Other constraints	***
Other constraints	***

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

² Firms could choose multiple constraints in response to this question in the U.S. producers' questionnaire, and several did so. Therefore, these counts can encompass the same firm(s) identifying multiple constraints.

Table III-9 and figure III-1 present U.S. producers' production, capacity, and capacity utilization. Capacity utilization exceeded 80 percent in each annual and partial period with the exception of 2022, when a substantial increase in capacity and a substantial decrease in production resulted in the lowest level of capacity utilization during the period for which data were collected.

Table III-9
CORE: U.S. producers' output, by firm and period

Practical capacity

Capacity in short tons

Firm	2021	2022	2023	Jan-Jun 2023	Jan-Jun 2024
AM-NS Calvert	***	***	***	***	***
Cleveland-Cliffs	***	***	***	***	***
Nucor	***	***	***	***	***
Pro-Tec Coating	***	***	***	***	***
Steel Dynamics	***	***	***	***	***
Steelscape	***	***	***	***	***
Ternium	***	***	***	***	***
U.S. Steel	***	***	***	***	***
Wheeling-Nippon Steel	***	***	***	***	***
All firms	22,563,743	23,641,487	23,634,913	11,711,732	12,206,169

Table continued.

Table III-9 Continued
CORE: U.S. producers' output, by firm and period

Production

Production in short tons

Firm	2021	2022	2023	Jan-Jun 2023	Jan-Jun 2024
AM-NS Calvert	***	***	***	***	***
Cleveland-Cliffs	***	***	***	***	***
Nucor	***	***	***	***	***
Pro-Tec Coating	***	***	***	***	***
Steel Dynamics	***	***	***	***	***
Steelscape	***	***	***	***	***
Ternium	***	***	***	***	***
U.S. Steel	***	***	***	***	***
Wheeling-Nippon Steel	***	***	***	***	***
All firms	18,837,514	17,233,904	19,015,520	9,457,437	9,840,729

Table continued.

Table III-9 Continued
CORE: U.S. producers' output, by firm and period

Capacity utilization

Capacity utilization ratios in percent

Firm	2021	2022	2023	Jan-Jun 2023	Jan-Jun 2024
AM-NS Calvert	***	***	***	***	***
Cleveland-Cliffs	***	***	***	***	***
Nucor	***	***	***	***	***
Pro-Tec Coating	***	***	***	***	***
Steel Dynamics	***	***	***	***	***
Steelscape	***	***	***	***	***
Ternium	***	***	***	***	***
U.S. Steel	***	***	***	***	***
Wheeling-Nippon Steel	***	***	***	***	***
All firms	83.5	72.9	80.5	80.8	80.6

Table continued.

Table III-9 Continued
CORE: U.S. producers' output, by firm and period

Share of production

Share of production in percent

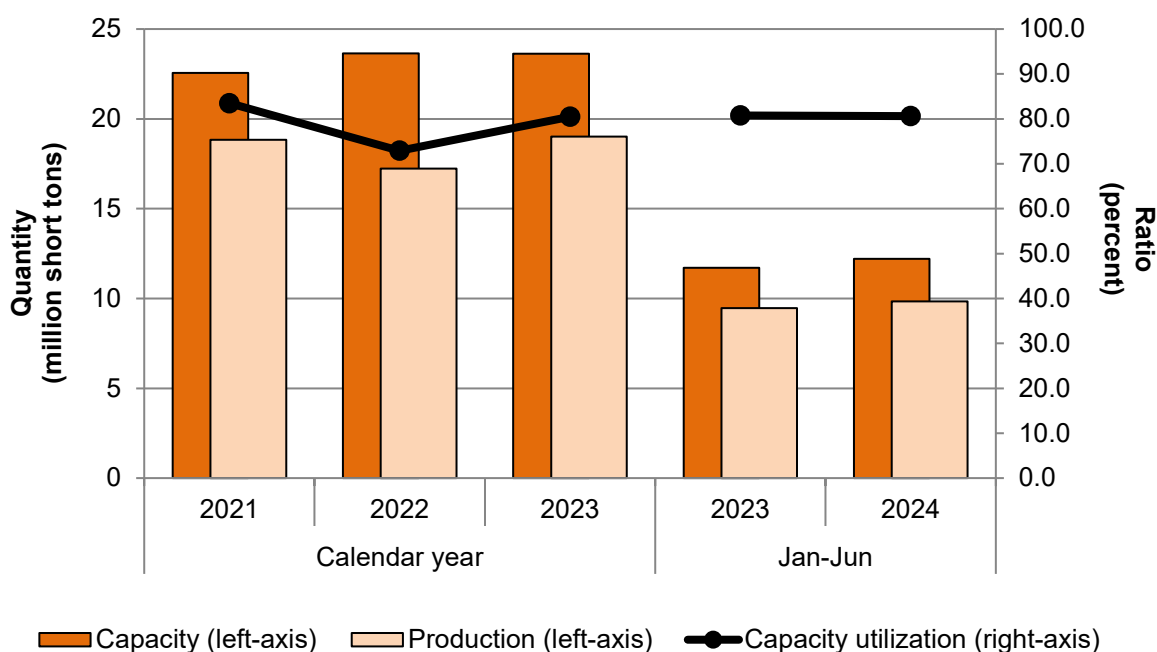
Firm	2021	2022	2023	Jan-Jun 2023	Jan-Jun 2024
AM-NS Calvert	***	***	***	***	***
Cleveland-Cliffs	***	***	***	***	***
Nucor	***	***	***	***	***
Pro-Tec Coating	***	***	***	***	***
Steel Dynamics	***	***	***	***	***
Steelscape	***	***	***	***	***
Ternium	***	***	***	***	***
U.S. Steel	***	***	***	***	***
Wheeling-Nippon Steel	***	***	***	***	***
All firms	100.0	100.0	100.0	100.0	100.0

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

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

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

Figure III-1
CORE: U.S. producers' capacity, production, and capacity utilization, by period



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

U.S. producers' capacity increased by 4.7 percent from 22.6 million short tons in 2021 to 23.6 million short tons in 2023, led primarily by capacity increases reported by ***, among others. U.S. producers' practical capacity was higher by 4.2 percent in January-June 2024 compared with January-June 2023, led primarily by capacity increases reported by **.

U.S. producers' production increased by 0.9 percent from 18.8 million short tons in 2021 to 19.0 million short tons in 2023, led primarily by production increases reported by ***, among others. U.S. producers' production was higher by 4.1 percent in January-June 2024 compared with January-June 2023, led primarily by production increases reported by ***, among others.

Although practical capacity and production increased during 2021-23, capacity utilization declined overall. Capacity utilization decreased by 10.6 percentage points from 83.5 percent in 2021 to 72.9 percent in 2022, *** producers reporting a lower utilization in 2022 compared with 2021. Capacity utilization then increased by 7.6 percentage points from 72.9 percent in 2022 to 80.5 percent in 2023, with *** reporting a higher utilization rate in 2023 compared with 2022. Overall, capacity utilization decreased by

3.0 percentage points during 2021-23. Capacity utilization was steady at 80.8 and 80.6 percent in January-June 2023 and January-June 2024, respectively.

In each annual and partial period, three producers (Cleveland-Cliffs, Nucor, and Steel Dynamics) accounted for the majority of U.S. production of CORE. These three producers' share of production ranged between *** percent (in 2021) and *** percent (in January-June 2024).

Production by product type

In this proceeding, U.S. producers were asked to report production of the following types of CORE: (1) hot-dip and galvanneal, (2) galvalume, (3) electrogalvanized, and (4) other products. Table III-10 presents domestic producers' production of CORE by product type. U.S. producers predominantly produce hot-dip and galvanneal CORE products, which accounted for between *** and *** percent of their total production of CORE in each annual and partial period.³

Table III-10
CORE: U.S. producers' production, by product type and period

Quantity in short tons; share of production in percent

Product type	Measure	2021	2022	2023	Jan-Jun 2023	Jan-Jun 2024
Hot-dip and galvanneal	Quantity	***	***	***	***	***
Galvalume	Quantity	***	***	***	***	***
Electrogalvanized	Quantity	***	***	***	***	***
Other products	Quantity	***	***	***	***	***
All in-scope products	Quantity	18,837,514	17,233,904	19,015,520	9,457,437	9,840,729
Hot-dip and galvanneal	Share	***	***	***	***	***
Galvalume	Share	***	***	***	***	***
Electrogalvanized	Share	***	***	***	***	***
Other products	Share	***	***	***	***	***
All in-scope products	Share	100.0	100.0	100.0	100.0	100.0

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

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

³ U.S. producers which reported production of "other" CORE, reported producing aluminum-based and non-prime CORE.

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

Table III-11 presents U.S. producers' U.S. shipments,⁴ export shipments,⁵ and total shipments.⁶ Domestic producers predominantly ship CORE to the United States market. U.S. producers' U.S. shipments as a share of total shipments ranged between 93.1 percent (January-June 2023) and 94.6 percent (2021). U.S. producers' U.S. shipments increased irregularly from 2021 to 2023. U.S. producers' U.S. shipments declined by 7.4 percent from 17.6 million short tons in 2021 to 16.3 million short tons in 2022, with *** reporting lower levels of U.S. shipments in 2022 compared with 2021. U.S. producers' U.S. shipments then increased by 9.4 percent from 16.3 million short tons in 2022 to 17.8 million short tons in 2023, with *** reporting a higher level of U.S. shipments in 2023 compared with 2022. Overall, U.S. producers' U.S. shipments increased by 1.3 percent from 2021 to 2023. U.S. producers' U.S. shipments were higher by 5.3 percent in January-June 2024 compared with January-June 2023, with *** reporting a higher level of U.S. shipments in January-June 2024 compared with January-June 2023.

⁴ *** reported internal consumption. In 2021, ***. *** reported transfers to related firms. In 2021, ***.

⁵ *** reported exports of CORE. U.S. producers listed their principal export markets as Canada and Mexico.

⁶ Trends in U.S. producers' total shipments closely follow trends in U.S. producers' U.S. shipments.

Table III-11**CORE: U.S. producers' total shipments, by destination and period**

Quantity in short tons; Value in 1,000 dollars; Unit values in dollars per short ton; Shares in percent

Item	Measure	2021	2022	2023	Jan-Jun 2023	Jan-Jun 2024
U.S. shipments	Quantity	17,578,947	16,280,565	17,809,303	8,833,212	9,302,246
Export shipments	Quantity	1,003,264	1,123,205	1,265,319	654,136	654,080
Total shipments	Quantity	18,582,211	17,403,770	19,074,622	9,487,348	9,956,326
U.S. shipments	Value	24,955,413	25,004,202	22,416,390	11,201,889	12,068,380
Export shipments	Value	1,107,465	1,647,189	1,761,898	908,760	923,049
Total shipments	Value	26,062,878	26,651,391	24,178,288	12,110,649	12,991,429
U.S. shipments	Unit value	1,420	1,536	1,259	1,268	1,297
Export shipments	Unit value	1,104	1,467	1,392	1,389	1,411
Total shipments	Unit value	1,403	1,531	1,268	1,277	1,305
U.S. shipments	Share of quantity	94.6	93.5	93.4	93.1	93.4
Export shipments	Share of quantity	5.4	6.5	6.6	6.9	6.6
Total shipments	Share of quantity	100.0	100.0	100.0	100.0	100.0
U.S. shipments	Share of value	95.8	93.8	92.7	92.5	92.9
Export shipments	Share of value	4.2	6.2	7.3	7.5	7.1
Total shipments	Share of value	100.0	100.0	100.0	100.0	100.0

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

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

U.S. producers' inventories

Table III-12 presents U.S. producers' end-of-period inventories and the ratio of these inventories to U.S. producers' production, U.S. shipments, and total shipments. Ending inventories decreased by 14.4 percent from 2.1 million short tons in 2021 to 1.8 million short tons in 2023, led primarily by ending inventory decreases reported by ***, among others. Ending inventories were lower by 13.0 percent in January-June 2024 compared with January-June 2023, led ***, among others. The ending inventory ratios to U.S. production, U.S. shipments, and total shipments were 12.1 percent or less in each annual and partial period between January 2021 and June 2024. All three ratio metrics decreased from 2021 to 2023 and were all lower in January-June 2024 compared with January-June 2023.

Table III-12

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

Quantity in short tons; inventory ratios in percent

Item	2021	2022	2023	Jan-Jun 2023	Jan-Jun 2024
End-of-period inventory quantity	2,124,460	1,949,320	1,817,686	1,858,000	1,615,694
Inventory ratio to U.S. production	11.3	11.3	9.6	9.8	8.2
Inventory ratio to U.S. shipments	12.1	12.0	10.2	10.5	8.7
Inventory ratio to total shipments	11.4	11.2	9.5	9.8	8.1

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

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

U.S. producers' imports from subject sources⁷

U.S. producers' imports of CORE are presented in tables III-13 through III-17. Two U.S. producers (Nucor and Ternium) directly imported CORE from subject countries, while three U.S. producers (AM-NS Calvert, Steelscape, and Wheeling-Nippon Steel) are related to U.S. firms that import CORE from subject countries.

Table III-13

CORE: *'s U.S. production, U.S. imports from subject sources ***, and ratio of subject imports to production, by period**

Item	Measure	2021	2022	2023	Jan-Jun 2023	Jan-Jun 2024
U.S. production	Quantity	***	***	***	***	***
Imports from ***	Quantity	***	***	***	***	***
Imports from ***	Quantity	***	***	***	***	***
Imports from ***	Quantity	***	***	***	***	***
Imports from ***	Quantity	***	***	***	***	***
Imports from subject sources	Quantity	***	***	***	***	***
Imports from *** to U.S. production	Ratio	***	***	***	***	***
Imports from *** to U.S. production	Ratio	***	***	***	***	***
Imports from *** to U.S. production	Ratio	***	***	***	***	***
Imports from *** to U.S. production	Ratio	***	***	***	***	***
Imports from subject sources to U.S. production	Ratio	***	***	***	***	***

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

Note: ***.

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

⁷ No U.S. producer reported purchases of subject imports. *** reported purchases of CORE from other domestic producers. In 2021, ***. ***.

Table III-14**CORE: ***'s U.S. production, U.S. imports from subject sources, and ratio of subject imports to production, by period**

Item	Measure	2021	2022	2023	Jan-Jun 2023	Jan-Jun 2024
U.S. production	Quantity	***	***	***	***	***
Imports from ***	Quantity	***	***	***	***	***
Imports from *** to U.S. production	Ratio	***	***	***	***	***

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

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

Table III-15**CORE: ***'s U.S. production, U.S. imports from subject sources ***, and ratio of subject imports to production, by period**

Item	Measure	2021	2022	2023	Jan-Jun 2023	Jan-Jun 2024
U.S. production	Quantity	***	***	***	***	***
Imports from ***	Quantity	***	***	***	***	***
Imports from *** to U.S. production	Ratio	***	***	***	***	***

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

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

Table III-16

CORE: *'s U.S. production, U.S. imports from subject sources, and ratio of subject imports to production, by period**

Item	Measure	2021	2022	2023	Jan-Jun 2023	Jan-Jun 2024
U.S. production	Quantity	***	***	***	***	***
Imports from ***	Quantity	***	***	***	***	***
Imports from ***	Quantity	***	***	***	***	***
Imports from subject sources	Quantity	***	***	***	***	***
Imports from *** to U.S. production	Ratio	***	***	***	***	***
Imports from *** to U.S. production	Ratio	***	***	***	***	***
Imports from subject sources to U.S. production	Ratio	***	***	***	***	***

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

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

Table III-17

CORE: *'s U.S. production, U.S. imports from subject sources ***, and ratio of subject imports to production, by period**

Item	Measure	2021	2022	2023	Jan-Jun 2023	Jan-Jun 2024
U.S. production	Quantity	***	***	***	***	***
Imports from ***	Quantity	***	***	***	***	***
Imports from ***	Quantity	***	***	***	***	***
Imports from ***	Quantity	***	***	***	***	***
Imports from subject sources	Quantity	***	***	***	***	***
Imports from *** to U.S. production	Ratio	***	***	***	***	***
Imports from *** to U.S. production	Ratio	***	***	***	***	***
Imports from *** to U.S. production	Ratio	***	***	***	***	***
Imports from subject sources to U.S. production	Ratio	***	***	***	***	***

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

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

U.S. producers' reasons for importing CORE are presented in table III-18.

Table III-18

CORE: U.S. producers' reasons for imports, by firm

Item	Narrative response on reasons for importing
***'s reason for importing ***	***
***'s reason for importing	***
***'s reason for importing	***
***'s reason for importing ***	***
***'s reason for importing ***	***

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

U.S. employment, wages, and productivity

Table III-19 presents U.S. producers' employment-related data. All employment-related metrics, with the exception of productivity, increased from 2021 to 2023. Similarly, all employment-related metrics were higher in January-June 2024 compared with January-June 2023. Producers *** reported that increases in the number of PRWs and hours worked reflect the ramp up of new capacity. Producers *** also reported that the increases in wages reflect a mix of events, including retirements and new recruitment, changes to collective bargaining agreements, and the impact of the COVID-19 pandemic (see table III-6 for additional information of the impact of the COVID-19 pandemic on U.S. producers' CORE operations).

Table III-19

CORE: U.S. producers' employment related information, by item and period

Item	2021	2022	2023	Jan-Jun 2023	Jan-Jun 2024
Production and related workers (PRWs) (number)	9,569	10,111	10,238	10,119	10,425
Total hours worked (1,000 hours)	20,588	22,151	22,313	11,200	11,623
Hours worked per PRW (hours)	2,152	2,191	2,179	1,107	1,115
Wages paid (\$1,000)	1,181,933	1,313,530	1,360,982	627,622	685,140
Hourly wages (dollars per hour)	\$57.41	\$59.30	\$61.00	\$56.04	\$58.95
Productivity (short tons per 1,000 hours)	915	778	852	844	847
Unit labor costs (dollars per short ton)	\$62.74	\$76.22	\$71.57	\$66.36	\$69.62

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

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

U.S. importers

The Commission issued importer questionnaires to approximately 300 firms believed to be importers of CORE, as well as to all known U.S. producers of CORE.¹ Usable questionnaire responses were received from 51 companies.² Based on official Commerce statistics for imports of CORE,³ responding firms accounted for 70.3 percent of U.S. imports of CORE from all sources during 2023.⁴ For purposes of the preliminary phase of these investigations, U.S. import data and related information are based on adjusted official Commerce statistics, questionnaire responses, and data provided by ***.⁵ Table IV-1 lists all responding U.S. importers of CORE from subject and nonsubject sources, their locations, and their shares of U.S. imports, in 2023.

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

² The Commission also received a questionnaire response from 17 firms which certified that they had not imported CORE from any country at any time since January 1, 2021. These firms were: ***.

³ Based on official U.S. import statistics of the U.S. Department of Commerce Census Bureau using HTS statistical reporting numbers 7210.30.0030, 7210.30.0060, 7210.41.0000, 7210.49.0030, 7210.49.0040, 7210.49.0045, 7210.49.0091, 7210.49.0095, 7210.61.0000, 7210.69.0000, 7210.70.6030, 7210.70.6060, 7210.70.6090, 7210.90.6000, 7210.90.9000, 7212.20.0000, 7212.30.1030, 7212.30.1090, 7212.30.3000, 7212.30.5000, 7212.40.1000, 7212.40.5000, 7212.50.0000, 7212.60.0000, 7225.91.0000, 7225.92.0000, 7226.99.0110, 7226.99.0130, adjusted using proprietary, Census-edited Customs records to report for merchandise covered under the existing antidumping duty order on corrosion-resistant steel from Taiwan (Taiwan, nonsubject) and not covered under the existing antidumping duty order on corrosion-resistant steel from Taiwan (Taiwan, subject).

⁴ More specifically, the responding firms accounted for 85.6 percent of U.S. imports of CORE from subject sources and 32.1 percent of U.S. imports of CORE from nonsubject sources during 2023. Individually, by specific source, in 2023, responding firms accounted for: *** percent of U.S. imports of CORE from Australia; *** percent of U.S. imports of CORE from Brazil; *** percent of U.S. imports of CORE from Canada; *** percent of U.S. imports of CORE from Mexico; *** percent of U.S. imports of CORE from the Netherlands; *** percent of U.S. imports of CORE from South Africa; *** percent of U.S. imports of subject CORE from Taiwan; *** percent of U.S. imports of nonsubject CORE from Taiwan; *** percent of U.S. imports of CORE from Turkey; *** percent of U.S. imports of CORE from the UAE; and *** percent of U.S. imports of CORE from Vietnam.

⁵ Specifically, *** (for domestic shipments).

Table IV-1

CORE: U.S. importers, their headquarters, and share of total imports within a given source by firm, 2023

Shares in percent

Firm	Headquarters	Australia	Brazil	Canada	Mexico	Netherlands
Able Sheet Metal	Los Angeles, CA	***	***	***	***	***
ArcelorMittal Dofasco	Hamilton, Canada	***	***	***	***	***
Blue Fin	Toronto, Canada	***	***	***	***	***
Bluescope Steel	Long Beach, CA	***	***	***	***	***
Century Metals	Miami Gardens, FL	***	***	***	***	***
Companhia Siderurgica Nacional	New York, NY	***	***	***	***	***
Dongkuk	Torrance, CA	***	***	***	***	***
Duferco Steel	Houston, TX	***	***	***	***	***
Eagle Metals	Renton, WA	***	***	***	***	***
Far East Metals	Cerritos, CA	***	***	***	***	***
Galvasid	Apodaca, Mexico	***	***	***	***	***
GS Global	Cerritos, CA	***	***	***	***	***
Hanwa American	Fort Lee, NJ	***	***	***	***	***
Hartree	New York, NY	***	***	***	***	***
Hille & Mueller and Thomas Steel Strip	Warren, OH	***	***	***	***	***
Hyosung	Charlotte, NC	***	***	***	***	***
Hyundai Houston	Houston, TX	***	***	***	***	***
Hyundai Los Angeles	Torrance, CA	***	***	***	***	***
JFE Shoji America	Long Beach, CA	***	***	***	***	***
Little Leaf Farms	Devens, MA	***	***	***	***	***
M7 Metals	Walchwil, Switzerland	***	***	***	***	***
Macsteel	White Plains, NY	***	***	***	***	***
Marubeni-Itochu	New York, NY	***	***	***	***	***
Metal One	Rosemont, IL	***	***	***	***	***
Metalmax	Bayamon, PR	***	***	***	***	***
Mitsui	New York, NY	***	***	***	***	***

Table continued.

Table IV-1 Continued

CORE: U.S. importers, their headquarters, and share of total imports within a given source by firm, 2023

Shares in percent

Firm	Headquarters	Australia	Brazil	Canada	Mexico	Netherlands
Nippon Steel	Schaumburg, IL	***	***	***	***	***
Nucor	Charlotte, NC	***	***	***	***	***
Olbert Metal	Mississauga, Canada	***	***	***	***	***
Optima Steel	Pleasant Hill, CA	***	***	***	***	***
Pacific Metals	Gardena, CA	***	***	***	***	***
Pioneer Water Tanks	San Marcos, TX	***	***	***	***	***
POSCO	Teaneck, NJ	***	***	***	***	***
Samsung C&T	Ridgefield Park, NJ	***	***	***	***	***
Samuel, Son & Co. (Canada)	Oakville, Canada	***	***	***	***	***
Samuel, Son & Co. (USA)	Woodridge, IL	***	***	***	***	***
Sanwa	New York, NY	***	***	***	***	***
SEBA International	Houston, TX	***	***	***	***	***
Shivom Jay Steels	Fort Myers, FL	***	***	***	***	***
Steel Distributor	Anaheim, CA	***	***	***	***	***
Steel Pro Trading	Buena Park, CA	***	***	***	***	***
Stelco	Hamilton, Canada	***	***	***	***	***
Stemcor	Fort Lauderdale, FL	***	***	***	***	***
Summit Global	Murfreesboro, TN	***	***	***	***	***
Tata Steel	Ijmuiden Netherlands	***	***	***	***	***
Taylor Steel	Lordstown, OH	***	***	***	***	***
Ternium USA, Inc	Houston, TX	***	***	***	***	***
Thyssenkrupp Steel	Southfield, MI	***	***	***	***	***
Thyssnekrupp Materials	Southfield, MI	***	***	***	***	***
Toyota Tsusho	Georgetown, KY	***	***	***	***	***
USP	Tampa, FL	***	***	***	***	***
All firms	Various	100.0	100.0	100.0	100.0	100.0

Table continued.

Table IV-1 Continued

CORE: U.S. importers, their headquarters, and share of total imports within a given source by firm, 2023

Shares in percent

Firm	Headquarters	South Africa	Taiwan, subject	Turkey	United Arab Emirates	Vietnam
Able Sheet Metal	Los Angeles, CA	***	***	***	***	***
ArcelorMittal Dofasco	Hamilton, Canada	***	***	***	***	***
Blue Fin	Toronto, Canada	***	***	***	***	***
Bluescope Steel	Long Beach, CA	***	***	***	***	***
Century Metals	Miami Gardens, FL	***	***	***	***	***
Companhia Siderurgica Nacional	New York, NY	***	***	***	***	***
Dongkuk	Torrance, CA	***	***	***	***	***
Duferco Steel	Houston, TX	***	***	***	***	***
Eagle Metals	Renton, WA	***	***	***	***	***
Far East Metals	Cerritos, CA	***	***	***	***	***
Galvasid	Apodaca, Mexico	***	***	***	***	***
GS Global	Cerritos, CA	***	***	***	***	***
Hanwa American	Fort Lee, NJ	***	***	***	***	***
Hartree	New York, NY	***	***	***	***	***
Hille & Mueller and Thomas Steel Strip	Warren, OH	***	***	***	***	***
Hyosung	Charlotte, NC	***	***	***	***	***
Hyundai Houston	Houston, TX	***	***	***	***	***
Hyundai Los Angeles	Torrance, CA	***	***	***	***	***
JFE Shoji America	Long Beach, CA	***	***	***	***	***
Little Leaf Farms	Devens, MA	***	***	***	***	***
M7 Metals	Walchwil, Switzerland	***	***	***	***	***
Macsteel	White Plains, NY	***	***	***	***	***
Marubeni-Itochu	New York, NY	***	***	***	***	***
Metal One	Rosemont, IL	***	***	***	***	***
Metalmax	Bayamon, PR	***	***	***	***	***
Mitsui	New York, NY	***	***	***	***	***

Table continued.

Table IV-1 Continued

CORE: U.S. importers, their headquarters, and share of total imports within a given source by firm, 2023

Shares in percent

Firm	Headquarters	South Africa	Taiwan, subject	Turkey	United Arab Emirates	Vietnam
Nippon Steel	Schaumburg, IL	***	***	***	***	***
Nucor	Charlotte, NC	***	***	***	***	***
Olbert Metal	Mississauga, Canada	***	***	***	***	***
Optima Steel	Pleasant Hill, CA	***	***	***	***	***
Pacific Metals	Gardena, CA	***	***	***	***	***
Pioneer Water Tanks	San Marcos, TX	***	***	***	***	***
POSCO	Teaneck, NJ	***	***	***	***	***
Samsung C&T	Ridgefield Park, NJ	***	***	***	***	***
Samuel, Son & Co. (Canada)	Oakville, Canada	***	***	***	***	***
Samuel, Son & Co. (USA)	Woodridge, IL	***	***	***	***	***
Sanwa	New York, NY	***	***	***	***	***
SEBA International	Houston, TX	***	***	***	***	***
Shivom Jay Steels	Fort Myers, FL	***	***	***	***	***
Steel Distributor	Anaheim, CA	***	***	***	***	***
Steel Pro Trading	Buena Park, CA	***	***	***	***	***
Stelco	Hamilton, Canada	***	***	***	***	***
Stemcor	Fort Lauderdale, FL	***	***	***	***	***
Summit Global	Murfreesboro, TN	***	***	***	***	***
Tata Steel	Ijmuiden, Netherlands	***	***	***	***	***
Taylor Steel	Lordstown, OH	***	***	***	***	***
Ternium USA, Inc	Houston, TX	***	***	***	***	***
Thyssenkrupp Steel	Southfield, MI	***	***	***	***	***
Thyssenkrupp Materials	Southfield, MI	***	***	***	***	***
Toyota Tsusho	Georgetown, KY	***	***	***	***	***
USP	Tampa, FL	***	***	***	***	***
All firms	Various	100.0	100.0	100.0	100.0	100.0

Table continued.

Table IV-1 Continued

CORE: U.S. importers, their headquarters, and share of total imports within a given source by firm, 2023

Shares in percent

Firm	Headquarters	Subject sources	Taiwan, nonsubject	All other sources	Nonsubject sources	All import sources
Able Sheet Metal	Los Angeles, CA	***	***	***	***	***
ArcelorMittal Dofasco	Hamilton, Canada	***	***	***	***	***
Blue Fin	Toronto, Canada	***	***	***	***	***
Bluescope Steel	Long Beach, CA	***	***	***	***	***
Century Metals	Miami Gardens, FL	***	***	***	***	***
Companhia Siderurgica Nacional	New York, NY	***	***	***	***	***
Dongkuk	Torrance, CA	***	***	***	***	***
Duferco Steel	Houston, TX	***	***	***	***	***
Eagle Metals	Renton, WA	***	***	***	***	***
Far East Metals	Cerritos, CA	***	***	***	***	***
Galvasid	Apodaca, Mexico	***	***	***	***	***
GS Global	Cerritos, CA	***	***	***	***	***
Hanwa American	Fort Lee, NJ	***	***	***	***	***
Hartree	New York, NY	***	***	***	***	***
Hille & Mueller and Thomas Steel Strip	Warren, OH	***	***	***	***	***
Hyosung	Charlotte, NC	***	***	***	***	***
Hyundai Houston	Houston, TX	***	***	***	***	***
Hyundai Los Angeles	Torrance, CA	***	***	***	***	***
JFE Shoji America	Long Beach, CA	***	***	***	***	***
Little Leaf Farms	Devens, MA	***	***	***	***	***
M7 Metals	Walchwil, Switzerland	***	***	***	***	***
Macsteel	White Plains, NY	***	***	***	***	***
Marubeni-Itochu	New York, NY	***	***	***	***	***
Metal One	Rosemont, IL	***	***	***	***	***
Metalmax	Bayamon, PR	***	***	***	***	***
Mitsui	New York, NY	***	***	***	***	***

Table continued.

Table IV-1 Continued

CORE: U.S. importers, their headquarters, and share of total imports within a given source by firm, 2023

Shares in percent

Firm	Headquarters	Subject sources	Taiwan, nonsubject	All other sources	Nonsubject sources	All import sources
Nippon Steel	Schaumburg, IL	***	***	***	***	***
Nucor	Charlotte, NC	***	***	***	***	***
Olbert Metal	Mississauga, Canada	***	***	***	***	***
Optima Steel	Pleasant Hill, CA	***	***	***	***	***
Pacific Metals	Gardena, CA	***	***	***	***	***
Pioneer Water Tanks	San Marcos, TX	***	***	***	***	***
POSCO	Teaneck, NJ	***	***	***	***	***
Samsung C&T	Ridgefield Park, NJ	***	***	***	***	***
Samuel, Son & Co. (Canada)	Oakville, Canada	***	***	***	***	***
Samuel, Son & Co. (USA)	Woodridge, IL	***	***	***	***	***
Sanwa	New York, NY	***	***	***	***	***
SEBA International	Houston, TX	***	***	***	***	***
Shivom Jay Steels	Fort Myers, FL	***	***	***	***	***
Steel Distributor	Anaheim, CA	***	***	***	***	***
Steel Pro Trading	Buena Park, CA	***	***	***	***	***
Stelco	Hamilton, Canada	***	***	***	***	***
Stemcor	Fort Lauderdale, FL	***	***	***	***	***
Summit Global	Murfreesboro, TN	***	***	***	***	***
Tata Steel	Ijmuiden, Netherlands	***	***	***	***	***
Taylor Steel	Lordstown, OH	***	***	***	***	***
Ternium USA, Inc	Houston, TX	***	***	***	***	***
Thyssenkrupp Steel	Southfield, MI	***	***	***	***	***
Thyssenkrupp Materials	Southfield, MI	***	***	***	***	***
Toyota Tsusho	Georgetown, KY	***	***	***	***	***
USP	Tampa, FL	***	***	***	***	***
All firms	Various	100.0	100.0	100.0	100.0	100.0

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

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

U.S. imports

Table IV-2 and figure IV-1 present data for U.S. imports of CORE. Combined, U.S. imports from subject sources consistently accounted for the majority of imports of CORE, by quantity and by value, but in aggregate exhibited lower average unit values than imports from nonsubject sources. The largest sources of subject imports of CORE were Canada, Mexico, and Vietnam.

Table IV-2
CORE: U.S. imports, by source and period

Quantity in short tons; value in 1,000 dollars

Source	Measure	2021	2022	2023	Jan-Jun 2023	Jan-Jun 2024
Australia	Quantity	53,211	48,096	74,391	54,291	45,085
Brazil	Quantity	221,235	201,296	210,310	115,394	136,218
Canada	Quantity	1,096,371	1,022,340	1,066,085	544,542	620,833
Mexico	Quantity	582,841	563,510	534,280	269,994	334,199
Netherlands	Quantity	55,167	44,041	32,518	9,999	25,684
South Africa	Quantity	117,653	122,239	73,347	23,918	56,348
Taiwan, subject	Quantity	***	***	***	***	***
Turkey	Quantity	131,686	159,069	15,089	9,695	30,870
United Arab Emirates	Quantity	160,365	106,124	78,345	23,454	63,860
Vietnam	Quantity	611,389	644,993	273,253	124,519	470,006
Subject sources	Quantity	***	***	***	***	***
Taiwan, nonsubject	Quantity	***	***	***	***	***
All other sources	Quantity	1,029,471	1,004,456	900,740	437,120	524,406
Nonsubject sources	Quantity	***	***	***	***	***
All import sources	Quantity	4,463,732	4,213,672	3,432,359	1,683,145	2,513,790
Australia	Value	82,792	86,551	94,244	63,582	63,043
Brazil	Value	301,880	280,363	208,876	114,996	127,016
Canada	Value	1,331,498	1,443,195	1,322,296	692,514	784,323
Mexico	Value	1,002,041	950,089	736,078	369,120	471,486
Netherlands	Value	67,660	72,846	44,477	14,558	32,399
South Africa	Value	144,045	202,728	80,356	25,423	61,729
Taiwan, subject	Value	***	***	***	***	***
Turkey	Value	188,531	248,409	19,607	12,720	32,957
United Arab Emirates	Value	182,939	169,278	81,662	24,108	59,399
Vietnam	Value	829,429	1,005,810	318,126	143,078	501,993
Subject sources	Value	***	***	***	***	***
Taiwan, nonsubject	Value	***	***	***	***	***
All other sources	Value	1,494,143	1,773,302	1,346,001	663,565	754,052
Nonsubject sources	Value	***	***	***	***	***
All import sources	Value	6,224,355	6,795,055	4,498,113	2,223,406	3,171,382

Table continued.

Table IV-2 Continued
CORE: U.S. imports, by source and period

Unit values in dollars per short ton; share of quantity in percent

Source	Measure	2021	2022	2023	Jan-Jun 2023	Jan-Jun 2024
Australia	Unit value	1,556	1,800	1,267	1,171	1,398
Brazil	Unit value	1,365	1,393	993	997	932
Canada	Unit value	1,214	1,412	1,240	1,272	1,263
Mexico	Unit value	1,719	1,686	1,378	1,367	1,411
Netherlands	Unit value	1,226	1,654	1,368	1,456	1,261
South Africa	Unit value	1,224	1,658	1,096	1,063	1,095
Taiwan, subject	Unit value	***	***	***	***	***
Turkey	Unit value	1,432	1,562	1,299	1,312	1,068
United Arab Emirates	Unit value	1,141	1,595	1,042	1,028	930
Vietnam	Unit value	1,357	1,559	1,164	1,149	1,068
Subject sources	Unit value	***	***	***	***	***
Taiwan, nonsubject	Unit value	***	***	***	***	***
All other sources	Unit value	1,451	1,765	1,494	1,518	1,438
Nonsubject sources	Unit value	***	***	***	***	***
All import sources	Unit value	1,394	1,613	1,311	1,321	1,262
Australia	Share of quantity	1.2	1.1	2.2	3.2	1.8
Brazil	Share of quantity	5.0	4.8	6.1	6.9	5.4
Canada	Share of quantity	24.6	24.3	31.1	32.4	24.7
Mexico	Share of quantity	13.1	13.4	15.6	16.0	13.3
Netherlands	Share of quantity	1.2	1.0	0.9	0.6	1.0
South Africa	Share of quantity	2.6	2.9	2.1	1.4	2.2
Taiwan, subject	Share of quantity	***	***	***	***	***
Turkey	Share of quantity	3.0	3.8	0.4	0.6	1.2
United Arab Emirates	Share of quantity	3.6	2.5	2.3	1.4	2.5
Vietnam	Share of quantity	13.7	15.3	8.0	7.4	18.7
Subject sources	Share of quantity	***	***	***	***	***
Taiwan, nonsubject	Share of quantity	***	***	***	***	***
All other sources	Share of quantity	23.1	23.8	26.2	26.0	20.9
Nonsubject sources	Share of quantity	***	***	***	***	***
All import sources	Share of quantity	100.0	100.0	100.0	100.0	100.0

Table continued.

Table IV-2 Continued
CORE: U.S. imports, by source and period

Share of value in percent; ratio of U.S. imports to U.S. producer's production in percent

Source	Measure	2021	2022	2023	Jan-Jun 2023	Jan-Jun 2024
Australia	Share of value	1.3	1.3	2.1	2.9	2.0
Brazil	Share of value	4.8	4.1	4.6	5.2	4.0
Canada	Share of value	21.4	21.2	29.4	31.1	24.7
Mexico	Share of value	16.1	14.0	16.4	16.6	14.9
Netherlands	Share of value	1.1	1.1	1.0	0.7	1.0
South Africa	Share of value	2.3	3.0	1.8	1.1	1.9
Taiwan, subject	Share of value	***	***	***	***	***
Turkey	Share of value	3.0	3.7	0.4	0.6	1.0
United Arab Emirates	Share of value	2.9	2.5	1.8	1.1	1.9
Vietnam	Share of value	13.3	14.8	7.1	6.4	15.8
Subject sources	Share of value	***	***	***	***	***
Taiwan, nonsubject	Share of value	***	***	***	***	***
All other sources	Share of value	24.0	26.1	29.9	29.8	23.8
Nonsubject sources	Share of value	***	***	***	***	***
All import sources	Share of value	100.0	100.0	100.0	100.0	100.0
Australia	Ratio	0.3	0.3	0.4	0.6	0.5
Brazil	Ratio	1.2	1.2	1.1	1.2	1.4
Canada	Ratio	5.8	5.9	5.6	5.8	6.3
Mexico	Ratio	3.1	3.3	2.8	2.9	3.4
Netherlands	Ratio	0.3	0.3	0.2	0.1	0.3
South Africa	Ratio	0.6	0.7	0.4	0.3	0.6
Taiwan, subject	Ratio	***	***	***	***	***
Turkey	Ratio	0.7	0.9	0.1	0.1	0.3
United Arab Emirates	Ratio	0.9	0.6	0.4	0.2	0.6
Vietnam	Ratio	3.2	3.7	1.4	1.3	4.8
Subject sources	Ratio	***	***	***	***	***
Taiwan, nonsubject	Ratio	***	***	***	***	***
All other sources	Ratio	5.5	5.8	4.7	4.6	5.3
Nonsubject sources	Ratio	***	***	***	***	***
All import sources	Ratio	23.7	24.4	18.1	17.8	25.5

Source: Compiled with official U.S. import statistics of the U.S. Department of Commerce Census Bureau using HTS statistical reporting numbers 7210.30.0030, 7210.30.0060, 7210.41.0000, 7210.49.0030, 7210.49.0040, 7210.49.0045, 7210.49.0091, 7210.49.0095, 7210.61.0000, 7210.69.0000, 7210.70.6030, 7210.70.6060, 7210.70.6090, 7210.90.6000, 7210.90.9000, 7212.20.0000, 7212.30.1030, 7212.30.1090, 7212.30.3000, 7212.30.5000, 7212.40.1000, 7212.40.5000, 7212.50.0000, 7212.60.0000, 7225.91.0000, 7225.92.0000, 7226.99.0110, 7226.99.0130, accessed September 11, 2024, adjusted using proprietary, Census-edited Customs records to report for merchandise covered under the existing antidumping duty order on corrosion-resistant steel from Taiwan (Taiwan, nonsubject) and not covered under the existing antidumping duty order on corrosion-resistant steel from Taiwan (Taiwan, subject). Imports are based on the imports for consumption data series. Value data reflect landed duty-paid values.

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

Figure IV-1
CORE: U.S. import quantities and average unit values, by source and period

* * * * *

Source: Compiled with official U.S. import statistics of the U.S. Department of Commerce Census Bureau using HTS statistical reporting numbers 7210.30.0030, 7210.30.0060, 7210.41.0000, 7210.49.0030, 7210.49.0040, 7210.49.0045, 7210.49.0091, 7210.49.0095, 7210.61.0000, 7210.69.0000, 7210.70.6030, 7210.70.6060, 7210.70.6090, 7210.90.6000, 7210.90.9000, 7212.20.0000, 7212.30.1030, 7212.30.1090, 7212.30.3000, 7212.30.5000, 7212.40.1000, 7212.40.5000, 7212.50.0000, 7212.60.0000, 7225.91.0000, 7225.92.0000, 7226.99.0110, 7226.99.0130, accessed September 11, 2024, adjusted using proprietary, Census-edited Customs records to report for merchandise covered under the existing antidumping duty order on corrosion-resistant steel from Taiwan (Taiwan, nonsubject) and not covered under the existing antidumping duty order on corrosion-resistant steel from Taiwan (Taiwan, subject). Imports are based on the imports for consumption data series. Value data reflect landed duty-paid values.

U.S. imports of CORE from all sources combined decreased by 5.6 percent from 4.5 million short tons in 2021 to 4.2 million short tons in 2022, before further decreasing by 18.5 percent to 3.4 million short tons in 2023. Overall, imports from all sources decreased by 23.1 percent from 2021 to 2023. Imports from all sources were higher by 49.4 percent in January-June 2024 compared with January-June 2023. The average unit value of such imports increased from 2021 to 2022 before decreasing in 2023 to a level that was 6.0 percent lower than in 2021.

Imports from the subject sources decreased by *** percent from *** short tons in 2021 to *** short tons in 2023. Imports from subject sources were higher by *** percent in January-June 2024 compared with January-June 2023. Likewise, imports from

nonsubject sources decreased by *** percent from *** short tons in 2021 to *** short tons in 2023. Imports from nonsubject sources were also higher by *** percent in January-June 2024 compared with January-June 2023.

Negligibility

The statute requires that an investigation be terminated without an injury determination if imports of the subject merchandise are found to be negligible.⁶ Negligible imports are generally defined in the Act, as amended, as imports from a country of merchandise corresponding to a domestic like product where such imports account for less than 3 percent of the volume of all such merchandise imported into the United States in the most recent 12-month period for which data are available that precedes the filing of the petition or the initiation of the investigation. However, if there are imports of such merchandise from a number of countries subject to investigations initiated on the same day that individually account for less than 3 percent of the total volume of the subject merchandise, and if the imports from those countries collectively account for more than 7 percent of the volume of all such merchandise imported into the United States during the applicable 12-month period, then imports from such countries are deemed not to be negligible.⁷

Table IV-3 presents information on imports from the subject countries for the most recent 12-month period preceding the filing of the petitions (i.e., September 2023 through August 2024). Based on official import statistics, imports from Brazil, Canada, Mexico, Taiwan (subject), and Vietnam accounted for 5.8 percent, 25.6 percent, 13.8 percent, *** percent, and 15.6 percent, respectively, of total imports of CORE in this period. Imports from Australia, the Netherlands, South Africa, Turkey, and the UAE were individually less than 3 percent of total imports in this period, but these sources collectively accounted for 8.9 percent of imports in this period.

⁶ Sections 703(a)(1), 705(b)(1), 733(a)(1), and 735(b)(1) of the Act (19 U.S.C. §§ 1671b(a)(1), 1671d(b)(1), 1673b(a)(1), and 1673d(b)(1)).

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

Table IV-3

CORE: U.S. imports in the twelve month period preceding the filing of the petitions, September 2023 through August 2024

Quantity in short tons; share of quantity in percent

Source of imports	Investigation type	Quantity	Share of quantity	Share of individually negligible AD sources
Australia	AD	74,190	1.6	1.6
Brazil	AD, CVD	262,664	5.8	---
Canada	AD, CVD	1,154,402	25.6	---
Mexico	AD, CVD	621,247	13.8	---
Netherlands	AD	56,778	1.3	1.3
South Africa	AD	104,178	2.3	2.3
Taiwan, subject	AD	***	***	---
Turkey	AD	54,594	1.2	1.2
United Arab Emirates	AD	110,998	2.5	2.5
Vietnam	AD, CVD	703,961	15.6	---
Subject sources	NA	***	***	8.9
Nonsubject sources	NA	***	***	NA
All import sources	NA	4,512,129	100.0	NA

Source: Compiled with official U.S. import statistics of the U.S. Department of Commerce Census Bureau using HTS statistical reporting numbers 7210.30.0030, 7210.30.0060, 7210.41.0000, 7210.49.0030, 7210.49.0040, 7210.49.0045, 7210.49.0091, 7210.49.0095, 7210.61.0000, 7210.69.0000, 7210.70.6030, 7210.70.6060, 7210.70.6090, 7210.90.6000, 7210.90.9000, 7212.20.0000, 7212.30.1030, 7212.30.1090, 7212.30.3000, 7212.30.5000, 7212.40.1000, 7212.40.5000, 7212.50.0000, 7212.60.0000, 7225.91.0000, 7225.92.0000, 7226.99.0110, 7226.99.0130, accessed October 10, 2024, adjusted using proprietary, Census-edited Customs records to report for merchandise covered under the existing antidumping duty order on corrosion-resistant steel from Taiwan (Taiwan, nonsubject) and not covered under the existing antidumping duty order on corrosion-resistant steel from Taiwan (Taiwan, subject). Imports are based on the imports for consumption data series.

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

Cumulation considerations

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

Fungibility

In this proceeding, U.S. producers and U.S. importers were asked to report their 2023 U.S. shipments of CORE by four different product types: (1) hot-dip and galvanneal, (2) galvalume, (3) electrogalvanized, and (4) other products.⁸ Table IV-4 and figure IV-2 present U.S. producers' and U.S. importers' U.S. shipments of CORE by product type and by source. In 2023, U.S. producers' U.S. shipments were predominantly of hot-dip and galvanneal CORE products, which accounted for *** percent of their total shipments in that period. U.S. importers' U.S. shipments of CORE from Brazil, Canada, the Netherlands, South Africa, Turkey, and the UAE were also predominately of hot-dip and galvanneal CORE. U.S. importers' U.S. shipments of CORE from Mexico and Vietnam were predominantly of Galvalume CORE, while U.S. importers' U.S. shipments of CORE from Australia and Taiwan, subject were predominantly of "other" CORE products.⁹ U.S. importers' U.S. shipments of CORE from nonsubject sources were mixed in the type of CORE product shipped.

⁸ Appendix D contains further information on U.S. importers' U.S. shipments of CORE by product type.

⁹ U.S. importers which shipped "other" CORE, listed these products as pre-painted steel; pre-painted galvalume; pre-painted 55 percent Al-Zn coated galvalume; and aluminum, zinc-magnesium alloy-coated products.

Table IV-4**CORE: U.S. producers' and U.S. importers' U.S. shipments, by source and by type, 2023**

Quantity in short tons

Source	Hot-dip and galvanneal	Galvalume	Electro- galvanized	Other products	All type
U.S. producers	***	***	***	***	17,801,417
Australia	***	***	***	***	***
Brazil	***	***	***	***	***
Canada	***	***	***	***	***
Mexico	***	***	***	***	***
Netherlands	***	***	***	***	***
South Africa	***	***	***	***	***
Taiwan, subject	***	***	***	***	***
Turkey	***	***	***	***	***
United Arab Emirates	***	***	***	***	***
Vietnam	***	***	***	***	***
Subject sources	***	***	***	***	***
Taiwan, nonsubject	***	***	***	***	***
All other sources	***	***	***	***	***
Nonsubject sources	***	***	***	***	***
All import sources	***	***	***	***	2,386,565
All sources	***	***	***	***	20,187,982

Table continued.

Table IV-4 Continued

CORE: U.S. producers' and U.S. importers' U.S. shipments, by source and by type, 2023

Share across in percent

Source	Hot-dip and galvanneal	Galvalume	Electro-galvanized	Other products	All type
U.S. producers	***	***	***	***	100.0
Australia	***	***	***	***	100.0
Brazil	***	***	***	***	100.0
Canada	***	***	***	***	100.0
Mexico	***	***	***	***	100.0
Netherlands	***	***	***	***	100.0
South Africa	***	***	***	***	100.0
Taiwan, subject	***	***	***	***	100.0
Turkey	***	***	***	***	100.0
United Arab Emirates	***	***	***	***	100.0
Vietnam	***	***	***	***	100.0
Subject sources	***	***	***	***	100.0
Taiwan, nonsubject	***	***	***	***	100.0
All other sources	***	***	***	***	100.0
Nonsubject sources	***	***	***	***	100.0
All import sources	***	***	***	***	100.0
All sources	***	***	***	***	100.0

Table continued.

Table IV-4 Continued

CORE: U.S. producers' and U.S. importers' U.S. shipments, by source and by type, 2023

Share down in percent

Source	Hot-dip and galvanneal	Galvalume	Electro-galvanized	Other products	All type
U.S. producers	***	***	***	***	88.2
Australia	***	***	***	***	***
Brazil	***	***	***	***	***
Canada	***	***	***	***	***
Mexico	***	***	***	***	***
Netherlands	***	***	***	***	***
South Africa	***	***	***	***	***
Taiwan, subject	***	***	***	***	***
Turkey	***	***	***	***	***
United Arab Emirates	***	***	***	***	***
Vietnam	***	***	***	***	***
Subject sources	***	***	***	***	***
Taiwan, nonsubject	***	***	***	***	***
All other sources	***	***	***	***	***
Nonsubject sources	***	***	***	***	***
All import sources	***	***	***	***	11.8
All sources	100.0	100.0	100.0	100.0	100.0

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

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

Figure IV-2
CORE: U.S. producers' and U.S. importers' U.S. shipments, by source and by type, 2023

* * * * *

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

Geographical markets

Table IV-5 presents data on U.S. imports by source and border of entry in 2023. Imports from Brazil, Canada, Mexico, the Netherlands, Turkey, the UAE, and Vietnam entered through all four borders of entry (i.e., East, North, South, and West) in 2023. Imports from Australia and South Africa entered through East, South, and West borders of entry in 2023. Imports from Taiwan, subject *** in 2023. *** was the largest source of imports through Eastern and Northern borders of entry in 2023, *** was the largest source of imports through Southern borders of entry in 2023, while *** was the largest source of imports through Western borders of entry in 2023.¹⁰

Table IV-5
CORE: U.S. imports, by source and by border of entry, 2023

Quantity in short tons

Source	East	North	South	West	All borders
Australia	48,043	---	5,505	20,844	74,391
Brazil	62,800	383	146,949	178	210,310
Canada	230,925	833,290	18	1,851	1,066,085
Mexico	11,204	10	519,433	3,633	534,280
Netherlands	17,669	13,942	2	905	32,518
South Africa	58,719	---	11,144	3,484	73,347
Taiwan, subject	***	***	***	***	***
Turkey	9,853	231	2,871	2,135	15,089
United Arab Emirates	42,568	22	30,471	5,283	78,345
Vietnam	18,946	4,747	207,402	42,158	273,253
Subject sources	***	***	***	***	***
Nonsubject sources	***	***	***	***	***
All import sources	815,513	954,368	1,387,495	274,983	3,432,359

Table continued.

¹⁰ In 2023, Canada was the source of *** percent of all imports through the norther border of entry. Compared to the 833,290 short tons that entered from Canada, only *** short tons entered from nonsubject sources and still less, *** short tons, entered from other subject sources.

Table IV-5 Continued
CORE: U.S. imports, by source and by border of entry, 2023

Share across in percent

Source	East	North	South	West	All borders
Australia	64.6	---	7.4	28.0	100.0
Brazil	29.9	0.2	69.9	0.1	100.0
Canada	21.7	78.2	0.0	0.2	100.0
Mexico	2.1	0.0	97.2	0.7	100.0
Netherlands	54.3	42.9	0.0	2.8	100.0
South Africa	80.1	---	15.2	4.8	100.0
Taiwan, subject	***	***	***	***	100.0
Turkey	65.3	1.5	19.0	14.1	100.0
United Arab Emirates	54.3	0.0	38.9	6.7	100.0
Vietnam	6.9	1.7	75.9	15.4	100.0
Subject sources	***	***	***	***	100.0
Nonsubject sources	***	***	***	***	100.0
All import sources	23.8	27.8	40.4	8.0	100.0

Table continued.

Table IV-5 Continued
CORE: U.S. imports, by source and by border of entry, 2023

Share down in percent

Source	East	North	South	West	All borders
Australia	5.9	---	0.4	7.6	2.2
Brazil	7.7	0.0	10.6	0.1	6.1
Canada	28.3	87.3	0.0	0.7	31.1
Mexico	1.4	0.0	37.4	1.3	15.6
Netherlands	2.2	1.5	0.0	0.3	0.9
South Africa	7.2	---	0.8	1.3	2.1
Taiwan, subject	***	***	***	***	***
Turkey	1.2	0.0	0.2	0.8	0.4
United Arab Emirates	5.2	0.0	2.2	1.9	2.3
Vietnam	2.3	0.5	14.9	15.3	8.0
Subject sources	***	***	***	***	***
Nonsubject sources	***	***	***	***	***
All import sources	100.0	100.0	100.0	100.0	100.0

Source: Compiled with official U.S. import statistics of the U.S. Department of Commerce Census Bureau using HTS statistical reporting numbers 7210.30.0030, 7210.30.0060, 7210.41.0000, 7210.49.0030, 7210.49.0040, 7210.49.0045, 7210.49.0091, 7210.49.0095, 7210.61.0000, 7210.69.0000, 7210.70.6030, 7210.70.6060, 7210.70.6090, 7210.90.6000, 7210.90.9000, 7212.20.0000, 7212.30.1030, 7212.30.1090, 7212.30.3000, 7212.30.5000, 7212.40.1000, 7212.40.5000, 7212.50.0000, 7212.60.0000, 7225.91.0000, 7225.92.0000, 7226.99.0110, 7226.99.0130, accessed September 11, 2024, adjusted using proprietary, Census-edited Customs records to report for merchandise covered under the existing antidumping duty order on corrosion-resistant steel from Taiwan (Taiwan, nonsubject) and not covered under the existing antidumping duty order on corrosion-resistant steel from Taiwan (Taiwan, subject). Imports are based on the imports for consumption data series.

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

Presence in the market

Table IV-6 and figures IV-3 and IV-4 present data on U.S. producers' commercial U.S. shipments¹¹ and U.S. imports by source and month from January 2021 to March 2024. Imports from *** were present in every month from January 2021 to August 2024.

Table IV-6
CORE: U.S. domestic shipments and imports, by month and source

Quantity in short tons

Year	Month	United States	Australia	Brazil	Canada	Mexico	Netherlands
2021	January	***	3,455	16,472	93,771	33,406	1,578
2021	February	***	1,114	19,862	85,065	29,073	7,605
2021	March	***	6,564	666	109,148	43,282	4,404
2021	April	***	5,435	22,118	93,650	40,856	3,183
2021	May	***	2,289	28,598	85,881	44,689	5,061
2021	June	***	4,386	813	91,319	32,891	7,433
2021	July	***	6,467	127	90,688	58,610	4,728
2021	August	***	11,589	44,253	99,746	61,401	5,003
2021	September	***	1,099	15,045	92,236	63,542	5,987
2021	October	***	4,594	25,766	93,758	63,572	3,564
2021	November	***	1,369	19,611	79,223	60,517	3,909
2021	December	***	4,851	27,904	81,886	51,003	2,712
2022	January	***	3,372	34,838	85,602	47,480	2,901
2022	February	***	1,778	348	76,362	48,190	1,451
2022	March	***	3,356	43,509	110,526	51,841	1,627
2022	April	***	1,419	2,389	97,808	44,447	3,307
2022	May	***	3,765	70	93,338	43,297	3,123
2022	June	***	2,877	45,885	73,415	57,686	4,534
2022	July	***	4,962	15,473	71,374	61,134	7,896
2022	August	***	1,797	17,897	91,791	52,202	6,135
2022	September	***	4,895	20	85,119	37,800	4,611
2022	October	***	5,598	12,885	80,600	50,638	3,320
2022	November	***	5,769	35	82,336	35,728	2,092
2022	December	***	8,509	27,948	74,068	33,066	3,043

Table continued.

¹¹ U.S. producers' commercial U.S. shipments presented in the table are based on information provided by ***. In 2023, U.S. producers' commercial U.S. shipments, as reported by domestic producers in their questionnaire responses, is equivalent to *** percent of total commercial U.S. shipments as reported by ***.

Table IV-6 Continued
CORE: U.S. imports, by month and source

Quantity in short tons

Year	Month	South Africa	Taiwan, subject	Turkey	United Arab Emirates	Vietnam
2021	January	11,482	***	1,621	8,523	14,086
2021	February	846	***	1,391	7,776	831
2021	March	16,917	***	481	9,640	30,662
2021	April	584	***	980	9,767	31,024
2021	May	869	***	8,497	12,690	38,970
2021	June	19,788	***	6,212	14,304	13,007
2021	July	19,356	***	6,994	16,501	74,234
2021	August	2,129	***	14,545	11,991	46,227
2021	September	131	***	14,262	11,438	55,858
2021	October	27,826	***	4,718	9,733	64,342
2021	November	587	***	34,108	16,184	138,551
2021	December	17,138	***	37,878	31,817	103,598
2022	January	28,567	***	29,577	7,511	113,060
2022	February	913	***	24,472	23,486	45,423
2022	March	80	***	31,954	5,394	108,342
2022	April	22,275	***	18,832	6,579	99,350
2022	May	11,503	***	17,808	17,038	36,696
2022	June	12,151	***	5,698	4,746	31,083
2022	July	21,858	***	2,666	9,977	35,844
2022	August	5,023	***	6,566	7,861	80,674
2022	September	346	***	5,433	5,489	34,293
2022	October	12,737	***	4,790	4,145	29,862
2022	November	256	***	9,416	635	15,428
2022	December	6,530	***	1,856	13,263	14,939

Table continued.

Table IV-6 Continued
CORE: U.S. imports, by month and source

Quantity in short tons

Year	Month	Subject sources	Nonsubject sources	All import sources	All sources
2021	January	***	***	236,220	***
2021	February	***	***	251,010	***
2021	March	***	***	391,808	***
2021	April	***	***	301,920	***
2021	May	***	***	359,760	***
2021	June	***	***	312,213	***
2021	July	***	***	407,609	***
2021	August	***	***	451,551	***
2021	September	***	***	373,891	***
2021	October	***	***	397,700	***
2021	November	***	***	504,311	***
2021	December	***	***	475,739	***
2022	January	***	***	469,808	***
2022	February	***	***	351,089	***
2022	March	***	***	464,996	***
2022	April	***	***	417,624	***
2022	May	***	***	352,487	***
2022	June	***	***	349,352	***
2022	July	***	***	314,388	***
2022	August	***	***	382,533	***
2022	September	***	***	307,612	***
2022	October	***	***	315,092	***
2022	November	***	***	218,066	***
2022	December	***	***	270,624	***

Table continued.

Table IV-6 Continued
CORE: U.S. imports, by year, by month, and by source

Quantity in short tons

Year	Month	United States	Australia	Brazil	Canada	Mexico	Netherlands
2023	January	***	20,679	23,836	97,100	50,110	350
2023	February	***	5,822	26,803	83,180	40,226	2,099
2023	March	***	3,871	16,211	99,592	50,049	1,809
2023	April	***	8,251	6,823	88,138	46,741	1,267
2023	May	***	5,524	16,226	86,048	43,075	2,958
2023	June	***	10,145	25,495	90,485	39,794	1,516
2023	July	***	7,682	11,629	81,769	35,140	2,477
2023	August	***	2,958	11,200	98,958	40,863	2,225
2023	September	***	2,212	30,434	86,662	42,783	3,971
2023	October	***	1,031	10,455	95,925	49,607	4,393
2023	November	***	2,374	4,468	84,849	48,230	5,765
2023	December	***	3,843	26,731	73,380	47,662	3,687
2024	January	***	4,092	21,450	104,921	53,737	1,059
2024	February	***	685	27,931	106,847	52,344	3,379
2024	March	***	7,978	21,943	101,857	59,850	3,635
2024	April	***	11,724	15,347	104,084	65,317	4,168
2024	May	***	8,641	19,777	103,098	54,703	8,923
2024	June	***	11,964	29,770	100,025	48,249	4,521
2024	July	NA	7,619	33,108	94,108	52,619	8,399
2024	August	NA	12,026	21,251	98,646	46,146	4,878

Table continued.

Table IV-6 Continued
CORE: U.S. imports, by year, by month, and by source

Quantity in short tons

Year	Month	South Africa	Taiwan, subject	Turkey	United Arab Emirates	Vietnam
2023	January	748	***	1,258	347	16,954
2023	February	971	***	630	2,219	30,858
2023	March	527	***	4,918	1,423	22,190
2023	April	1,535	***	1,333	6,280	17,382
2023	May	19,672	***	824	11,497	10,413
2023	June	465	***	732	1,688	26,721
2023	July	16,735	***	523	12,419	20,511
2023	August	196	***	153	7,356	49,957
2023	September	102	***	4,257	12,101	16,845
2023	October	320	***	88	7,080	21,322
2023	November	15,155	***	163	8,364	36,959
2023	December	16,921	***	210	7,571	3,139
2024	January	619	***	5,716	7,968	67,456
2024	February	17,287	***	619	11,916	46,284
2024	March	16,109	***	13,539	12,621	50,887
2024	April	598	***	5,316	7,302	98,051
2024	May	21,332	***	2,629	8,200	111,527
2024	June	403	***	3,052	15,852	95,802
2024	July	14,735	***	6,442	7,415	40,399
2024	August	596	***	12,565	4,607	115,291

Table continued.

Table IV-6 Continued
CORE: U.S. imports, by year, by month, and by source

Quantity in short tons

Year	Month	Subject sources	Nonsubject sources	All import sources	All sources
2023	January	***	***	310,753	***
2023	February	***	***	261,894	***
2023	March	***	***	272,554	***
2023	April	***	***	248,688	***
2023	May	***	***	311,668	***
2023	June	***	***	277,588	***
2023	July	***	***	276,534	***
2023	August	***	***	312,397	***
2023	September	***	***	301,084	***
2023	October	***	***	271,652	***
2023	November	***	***	318,257	***
2023	December	***	***	269,291	***
2024	January	***	***	377,723	***
2024	February	***	***	371,371	***
2024	March	***	***	432,043	***
2024	April	***	***	423,121	***
2024	May	***	***	486,113	***
2024	June	***	***	423,419	***
2024	July	***	***	394,969	NA
2024	August	***	***	443,087	NA

Source: Compiled with official U.S. import statistics of the U.S. Department of Commerce Census Bureau using HTS statistical reporting numbers 7210.30.0030, 7210.30.0060, 7210.41.0000, 7210.49.0030, 7210.49.0040, 7210.49.0045, 7210.49.0091, 7210.49.0095, 7210.61.0000, 7210.69.0000, 7210.70.6030, 7210.70.6060, 7210.70.6090, 7210.90.6000, 7210.90.9000, 7212.20.0000, 7212.30.1030, 7212.30.1090, 7212.30.3000, 7212.30.5000, 7212.40.1000, 7212.40.5000, 7212.50.0000, 7212.60.0000, 7225.91.0000, 7225.92.0000, 7226.99.0110, 7226.99.0130, accessed October 10, 2024, adjusted using proprietary, Census-edited Customs records to report for merchandise covered under the existing antidumping duty order on corrosion-resistant steel from Taiwan (Taiwan, nonsubject) and not covered under the existing antidumping duty order on corrosion-resistant steel from Taiwan (Taiwan, subject) and *** (for domestic shipments). Imports are based on the imports for consumption data series.

Note: Zeroes, null values, and undefined calculations are suppressed and shown as “---”.

Figure IV-3
CORE: U.S. imports from individual subject sources, by month

* * * * *

Source: Compiled with official U.S. import statistics of the U.S. Department of Commerce Census Bureau using HTS statistical reporting numbers 7210.30.0030, 7210.30.0060, 7210.41.0000, 7210.49.0030, 7210.49.0040, 7210.49.0045, 7210.49.0091, 7210.49.0095, 7210.61.0000, 7210.69.0000, 7210.70.6030, 7210.70.6060, 7210.70.6090, 7210.90.6000, 7210.90.9000, 7212.20.0000, 7212.30.1030, 7212.30.1090, 7212.30.3000, 7212.30.5000, 7212.40.1000, 7212.40.5000, 7212.50.0000, 7212.60.0000, 7225.91.0000, 7225.92.0000, 7226.99.0110, 7226.99.0130, accessed October 10, 2024, adjusted using proprietary, Census-edited Customs records to report for merchandise under the existing antidumping duty order on corrosion-resistant steel from Taiwan (Taiwan, nonsubject) and not covered under the existing antidumping duty order on corrosion-resistant steel from Taiwan (Taiwan, subject). Imports are based on the imports for consumption data series.

Figure IV-4
CORE: U.S. imports from aggregated subject and nonsubject sources, by month

* * * * *

Source: Compiled with official U.S. import statistics of the U.S. Department of Commerce Census Bureau using HTS statistical reporting numbers 7210.30.0030, 7210.30.0060, 7210.41.0000, 7210.49.0030, 7210.49.0040, 7210.49.0045, 7210.49.0091, 7210.49.0095, 7210.61.0000, 7210.69.0000, 7210.70.6030, 7210.70.6060, 7210.70.6090, 7210.90.6000, 7210.90.9000, 7212.20.0000, 7212.30.1030, 7212.30.1090, 7212.30.3000, 7212.30.5000, 7212.40.1000, 7212.40.5000, 7212.50.0000, 7212.60.0000, 7225.91.0000, 7225.92.0000, 7226.99.0110, 7226.99.0130, accessed October 10, 2024, adjusted using proprietary, Census-edited Customs records to report for merchandise covered under the existing antidumping duty order on corrosion-resistant steel from Taiwan (Taiwan, nonsubject) and not covered under the existing antidumping duty order on corrosion-resistant steel from Taiwan (Taiwan, subject). Imports are based on the imports for consumption data series.

Table IV-7 and figure IV-5 present the share of U.S. producers' commercial U.S. shipments of CORE and U.S. imports of CORE to total U.S. shipments of CORE by source in each month between January 2021 and June 2024. U.S. producers' commercial U.S. shipments as share of total U.S. shipments was *** percent in each month examined. The share of U.S. imports from subject sources to total U.S. shipments ranged between *** and *** percent in each month examined, while the share of U.S. imports from nonsubject sources to total U.S. shipments ranged between *** and *** percent in each month examined.

Table IV-7
CORE: U.S. domestic shipments and U.S. imports, by month and source

Share in percent

Year	Month	United States	Subject sources	Nonsubject sources	All sources
2021	January	***	***	***	100.0
2021	February	***	***	***	100.0
2021	March	***	***	***	100.0
2021	April	***	***	***	100.0
2021	May	***	***	***	100.0
2021	June	***	***	***	100.0
2021	July	***	***	***	100.0
2021	August	***	***	***	100.0
2021	September	***	***	***	100.0
2021	October	***	***	***	100.0
2021	November	***	***	***	100.0
2021	December	***	***	***	100.0
2022	January	***	***	***	100.0
2022	February	***	***	***	100.0
2022	March	***	***	***	100.0
2022	April	***	***	***	100.0
2022	May	***	***	***	100.0
2022	June	***	***	***	100.0
2022	July	***	***	***	100.0
2022	August	***	***	***	100.0
2022	September	***	***	***	100.0
2022	October	***	***	***	100.0
2022	November	***	***	***	100.0
2022	December	***	***	***	100.0

Table continued.

Table IV-7 Continued**CORE: U.S. domestic shipments and U.S. imports, by month and source**

Quantity in short tons; share in percent

Year	Month	United States	Subject sources	Nonsubject sources	All sources
2023	January	***	***	***	100.0
2023	February	***	***	***	100.0
2023	March	***	***	***	100.0
2023	April	***	***	***	100.0
2023	May	***	***	***	100.0
2023	June	***	***	***	100.0
2023	July	***	***	***	100.0
2023	August	***	***	***	100.0
2023	September	***	***	***	100.0
2023	October	***	***	***	100.0
2023	November	***	***	***	100.0
2023	December	***	***	***	100.0
2024	January	***	***	***	100.0
2024	February	***	***	***	100.0
2024	March	***	***	***	100.0
2024	April	***	***	***	100.0
2024	May	***	***	***	100.0
2024	June	***	***	***	100.0

Source: Compiled with official U.S. import statistics of the U.S. Department of Commerce Census Bureau using HTS statistical reporting numbers 7210.30.0030, 7210.30.0060, 7210.41.0000, 7210.49.0030, 7210.49.0040, 7210.49.0045, 7210.49.0091, 7210.49.0095, 7210.61.0000, 7210.69.0000, 7210.70.6030, 7210.70.6060, 7210.70.6090, 7210.90.6000, 7210.90.9000, 7212.20.0000, 7212.30.1030, 7212.30.1090, 7212.30.3000, 7212.30.5000, 7212.40.1000, 7212.40.5000, 7212.50.0000, 7212.60.0000, 7225.91.0000, 7225.92.0000, 7226.99.0110, 7226.99.0130, accessed September 11, 2024, adjusted using proprietary, Census-edited Customs records to report for merchandise covered under the existing antidumping duty order on corrosion-resistant steel from Taiwan (Taiwan, nonsubject) and not covered under the existing antidumping duty order on corrosion-resistant steel from Taiwan (Taiwan, subject) and *** (for domestic shipments). Imports are based on the imports for consumption data series.

Figure IV-5
CORE: U.S. domestic shipments and U.S. imports, by month and source

* * * * *

Source: Compiled with official U.S. import statistics of the U.S. Department of Commerce Census Bureau using HTS statistical reporting numbers 7210.30.0030, 7210.30.0060, 7210.41.0000, 7210.49.0030, 7210.49.0040, 7210.49.0045, 7210.49.0091, 7210.49.0095, 7210.61.0000, 7210.69.0000, 7210.70.6030, 7210.70.6060, 7210.70.6090, 7210.90.6000, 7210.90.9000, 7212.20.0000, 7212.30.1030, 7212.30.1090, 7212.30.3000, 7212.30.5000, 7212.40.1000, 7212.40.5000, 7212.50.0000, 7212.60.0000, 7225.91.0000, 7225.92.0000, 7226.99.0110, 7226.99.0130, accessed September 11, 2024, adjusted using proprietary, Census-edited Customs records to report for merchandise covered under the existing antidumping duty order on corrosion-resistant steel from Taiwan (Taiwan, nonsubject) and not covered under the existing antidumping duty order on corrosion-resistant steel from Taiwan (Taiwan, subject) and *** (for domestic shipments). Imports are based on the imports for consumption data series.

Apparent U.S. consumption and market shares

Quantity

Table IV-8 and figure IV-6 present data on apparent U.S. consumption and U.S. market shares by quantity for CORE. Although U.S. producers' U.S. shipments increased during 2021-23 (as discussed in Part III of this report), declining U.S. imports during the same period resulted in an overall decrease in apparent U.S. consumption of CORE. Apparent U.S. consumption decreased by 3.6 percent from 22.0 million short tons in 2021 to 21.2 million short tons in 2023. Apparent U.S. consumption, however, was higher by 12.4 percent in January-June 2024 compared with January-June 2023.

Table IV-8
CORE: Apparent U.S. consumption and market shares based on quantity data, by source and period

Quantity in short tons

Source	Measure	2021	2022	2023	Jan-Jun 2023	Jan-Jun 2024
U.S. producers	Quantity	17,578,947	16,280,565	17,809,303	8,833,212	9,302,246
Australia	Quantity	53,211	48,096	74,391	54,291	45,085
Brazil	Quantity	221,235	201,296	210,310	115,394	136,218
Canada	Quantity	1,096,371	1,022,340	1,066,085	544,542	620,833
Mexico	Quantity	582,841	563,510	534,280	269,994	334,199
Netherlands	Quantity	55,167	44,041	32,518	9,999	25,684
South Africa	Quantity	117,653	122,239	73,347	23,918	56,348
Taiwan, subject	Quantity	***	***	***	***	***
Turkey	Quantity	131,686	159,069	15,089	9,695	30,870
United Arab Emirates	Quantity	160,365	106,124	78,345	23,454	63,860
Vietnam	Quantity	611,389	644,993	273,253	124,519	470,006
Subject sources	Quantity	***	***	***	***	***
Taiwan, nonsubject	Quantity	***	***	***	***	***
All other sources	Quantity	1,029,471	1,004,456	900,740	437,120	524,406
Nonsubject sources	Quantity	***	***	***	***	***
All import sources	Quantity	4,463,732	4,213,672	3,432,359	1,683,145	2,513,790
All sources	Quantity	22,042,679	20,494,237	21,241,662	10,516,357	11,816,036

Table continued.

Table IV-8 Continued

CORE: Apparent U.S. consumption and market shares based on quantity data, by source and period

Shares in percent

Source	Measure	2021	2022	2023	Jan-Jun 2023	Jan-Jun 2024
U.S. producers	Share	79.7	79.4	83.8	84.0	78.7
Australia	Share	0.2	0.2	0.4	0.5	0.4
Brazil	Share	1.0	1.0	1.0	1.1	1.2
Canada	Share	5.0	5.0	5.0	5.2	5.3
Mexico	Share	2.6	2.7	2.5	2.6	2.8
Netherlands	Share	0.3	0.2	0.2	0.1	0.2
South Africa	Share	0.5	0.6	0.3	0.2	0.5
Taiwan, subject	Share	***	***	***	***	***
Turkey	Share	0.6	0.8	0.1	0.1	0.3
United Arab Emirates	Share	0.7	0.5	0.4	0.2	0.5
Vietnam	Share	2.8	3.1	1.3	1.2	4.0
Subject sources	Share	***	***	***	***	***
Taiwan, nonsubject	Share	***	***	***	***	***
All other sources	Share	4.7	4.9	4.2	4.2	4.4
Nonsubject sources	Share	***	***	***	***	***
All import sources	Share	20.3	20.6	16.2	16.0	21.3
All sources	Share	100.0	100.0	100.0	100.0	100.0

Source: Compiled from data submitted in response to Commission questionnaires and official U.S. import statistics of the U.S. Department of Commerce Census Bureau using HTS statistical reporting numbers 7210.30.0030, 7210.30.0060, 7210.41.0000, 7210.49.0030, 7210.49.0040, 7210.49.0045, 7210.49.0091, 7210.49.0095, 7210.61.0000, 7210.69.0000, 7210.70.6030, 7210.70.6060, 7210.70.6090, 7210.90.6000, 7210.90.9000, 7212.20.0000, 7212.30.1030, 7212.30.1090, 7212.30.3000, 7212.30.5000, 7212.40.1000, 7212.40.5000, 7212.50.0000, 7212.60.0000, 7225.91.0000, 7225.92.0000, 7226.99.0110, 7226.99.0130, accessed September 11, 2024, adjusted using proprietary, Census-edited Customs records to report for merchandise covered under the existing antidumping duty order on corrosion-resistant steel from Taiwan (Taiwan, nonsubject) and not covered under the existing antidumping duty order on corrosion-resistant steel from Taiwan (Taiwan, subject). Imports are based on the imports for consumption data series.

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

Figure IV-6

CORE: Apparent U.S. consumption based on quantity data, by source and period

* * * * *

Source: Compiled from data submitted in response to Commission questionnaires and official U.S. import statistics of the U.S. Department of Commerce Census Bureau using HTS statistical reporting numbers 7210.30.0030, 7210.30.0060, 7210.41.0000, 7210.49.0030, 7210.49.0040, 7210.49.0045, 7210.49.0091, 7210.49.0095, 7210.61.0000, 7210.69.0000, 7210.70.6030, 7210.70.6060, 7210.70.6090, 7210.90.6000, 7210.90.9000, 7212.20.0000, 7212.30.1030, 7212.30.1090, 7212.30.3000, 7212.30.5000, 7212.40.1000, 7212.40.5000, 7212.50.0000, 7212.60.0000, 7225.91.0000, 7225.92.0000, 7226.99.0110, 7226.99.0130, accessed September 11, 2024, adjusted using proprietary, Census-edited Customs records to report for merchandise covered under the existing antidumping duty order on corrosion-resistant steel from Taiwan (Taiwan, nonsubject) and not covered under the existing antidumping duty order on corrosion-resistant steel from Taiwan (Taiwan, subject). Imports are based on the imports for consumption data series.

Value

Table IV-9 and figure IV-7 presents data on apparent U.S. consumption and U.S. market shares by value for CORE. The value of U.S. producers' U.S. shipments of CORE and the value of U.S. imports of CORE both decreased from 2021 to 2023. Consequently, apparent U.S. consumption by value decreased by 13.7 percent from \$31.2 billion in 2021 to \$26.9 billion in 2023. However, apparent U.S. consumption by value was higher by 13.5 percent in January-June 2024 compared with January-June 2023.

Table IV-9
CORE: Apparent U.S. consumption and market shares based on value data, by source and period

Value in 1,000 dollars

Source	Measure	2021	2022	2023	Jan-Jun 2023	Jan-Jun 2024
U.S. producers	Value	24,955,413	25,004,202	22,416,390	11,201,889	12,068,380
Australia	Value	82,792	86,551	94,244	63,582	63,043
Brazil	Value	301,880	280,363	208,876	114,996	127,016
Canada	Value	1,331,498	1,443,195	1,322,296	692,514	784,323
Mexico	Value	1,002,041	950,089	736,078	369,120	471,486
Netherlands	Value	67,660	72,846	44,477	14,558	32,399
South Africa	Value	144,045	202,728	80,356	25,423	61,729
Taiwan, subject	Value	***	***	***	***	***
Turkey	Value	188,531	248,409	19,607	12,720	32,957
United Arab Emirates	Value	182,939	169,278	81,662	24,108	59,399
Vietnam	Value	829,429	1,005,810	318,126	143,078	501,993
Subject sources	Value	***	***	***	***	***
Taiwan, nonsubject	Value	***	***	***	***	***
All other sources	Value	1,494,143	1,773,302	1,346,001	663,565	754,052
Nonsubject sources	Value	***	***	***	***	***
All import sources	Value	***	***	***	***	***
All sources	Value	31,179,768	31,799,257	26,914,503	13,425,295	15,239,762

Table continued.

Table IV-9 Continued

CORE: Apparent U.S. consumption and market shares based on value data, by source and period

Shares in percent

Source	Measure	2021	2022	2023	Jan-Jun 2023	Jan-Jun 2024
U.S. producers	Share	80.0	78.6	83.3	83.4	79.2
Australia	Share	0.3	0.3	0.4	0.5	0.4
Brazil	Share	1.0	0.9	0.8	0.9	0.8
Canada	Share	4.3	4.5	4.9	5.2	5.1
Mexico	Share	3.2	3.0	2.7	2.7	3.1
Netherlands	Share	0.2	0.2	0.2	0.1	0.2
South Africa	Share	0.5	0.6	0.3	0.2	0.4
Taiwan, subject	Share	***	***	***	***	***
Turkey	Share	0.6	0.8	0.1	0.1	0.2
United Arab Emirates	Share	0.6	0.5	0.3	0.2	0.4
Vietnam	Share	2.7	3.2	1.2	1.1	3.3
Subject sources	Share	***	***	***	***	***
Taiwan, nonsubject	Share	***	***	***	***	***
All other sources	Share	4.8	5.6	5.0	4.9	4.9
Nonsubject sources	Share	***	***	***	***	***
All import sources	Share	20.0	21.4	16.7	16.6	20.8
All sources	Share	100.0	100.0	100.0	100.0	100.0

Source: Compiled from data submitted in response to Commission questionnaires and official U.S. import statistics of the U.S. Department of Commerce Census Bureau using HTS statistical reporting numbers 7210.30.0030, 7210.30.0060, 7210.41.0000, 7210.49.0030, 7210.49.0040, 7210.49.0045, 7210.49.0091, 7210.49.0095, 7210.61.0000, 7210.69.0000, 7210.70.6030, 7210.70.6060, 7210.70.6090, 7210.90.6000, 7210.90.9000, 7212.20.0000, 7212.30.1030, 7212.30.1090, 7212.30.3000, 7212.30.5000, 7212.40.1000, 7212.40.5000, 7212.50.0000, 7212.60.0000, 7225.91.0000, 7225.92.0000, 7226.99.0110, 7226.99.0130, accessed September 11, 2024, adjusted using proprietary, Census-edited Customs records to report for merchandise covered under the existing antidumping duty order on corrosion-resistant steel from Taiwan (Taiwan, nonsubject) and not covered under the existing antidumping duty order on corrosion-resistant steel from Taiwan (Taiwan, subject). Imports are based on the imports for consumption data series. Value data reflect landed duty-paid values.

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

Figure IV-7

CORE: Apparent U.S. consumption based on value data, by source and period

* * * * *

Source: Compiled from data submitted in response to Commission questionnaires and official U.S. import statistics of the U.S. Department of Commerce Census Bureau using HTS statistical reporting numbers 7210.30.0030, 7210.30.0060, 7210.41.0000, 7210.49.0030, 7210.49.0040, 7210.49.0045, 7210.49.0091, 7210.49.0095, 7210.61.0000, 7210.69.0000, 7210.70.6030, 7210.70.6060, 7210.70.6090, 7210.90.6000, 7210.90.9000, 7212.20.0000, 7212.30.1030, 7212.30.1090, 7212.30.3000, 7212.30.5000, 7212.40.1000, 7212.40.5000, 7212.50.0000, 7212.60.0000, 7225.91.0000, 7225.92.0000, 7226.99.0110, 7226.99.0130, accessed September 11, 2024, adjusted using proprietary, Census-edited Customs records to report for merchandise covered under the existing antidumping duty order on corrosion-resistant steel from Taiwan (Taiwan, nonsubject) and not covered under the existing antidumping duty order on corrosion-resistant steel from Taiwan (Taiwan, subject). Imports are based on the imports for consumption data series. Value data reflect landed duty-paid values.

Part V: Pricing data

Factors affecting prices

Raw material costs

The primary raw material inputs to CORE include iron ore, coal, iron and steel scrap, and coating materials such as zinc and aluminum.¹ The immediate upstream inputs to CORE are cold-rolled steel sheet and hot-rolled steel sheet. Of the 9 responding producers, 5 reported producing hot-rolled sheet and 6 reported producing cold-rolled sheet.² The steel sheet is then coated or plated with a corrosion- or heat-resistant metal, such as zinc (galvanized), aluminum, or any of several zinc-aluminum alloys to create CORE. Prices for these raw materials fluctuated during January 2021 to August 2024, with larger fluctuations earlier in the period giving way to greater stability later in the period. U.S. producers' raw materials costs as a share of the cost of goods sold (COGS) decreased from 76.4 percent in 2021 to 75.7 percent in 2023. U.S. producers reported that *** percent of their raw material costs was cold-rolled sheet, *** percent was hot-rolled sheet or band, *** percent was coating materials, and *** percent was other raw material inputs.³

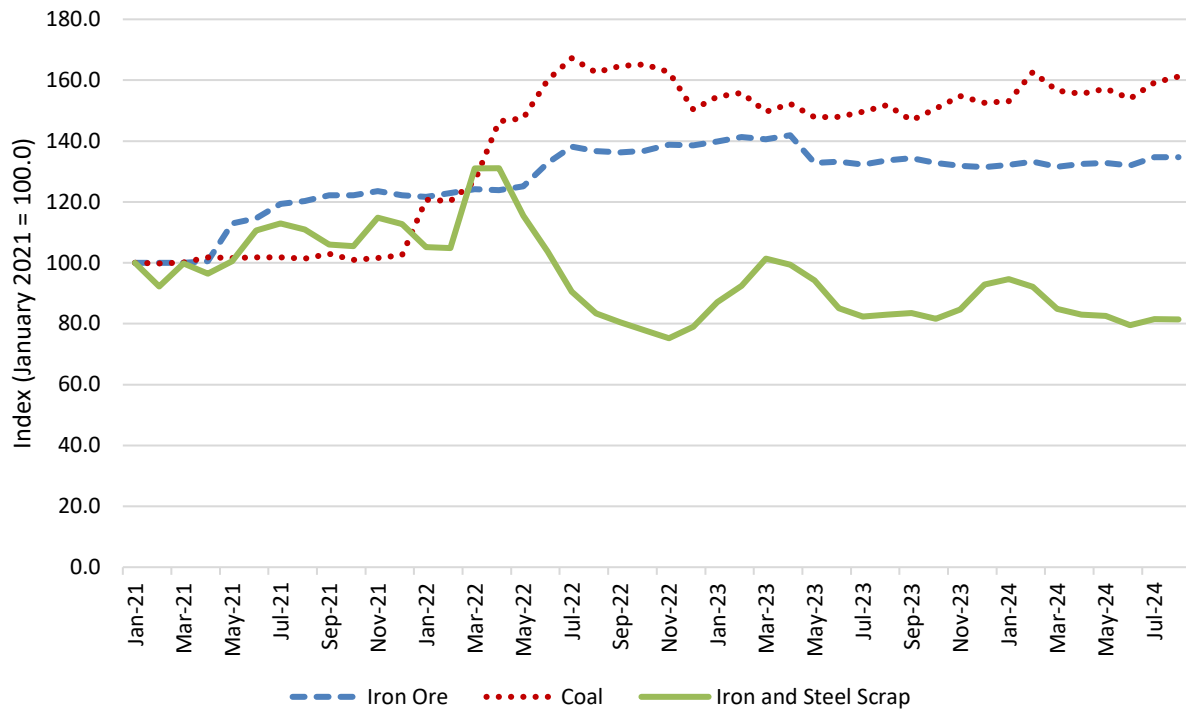
As shown in figure V-1 and table V-1, prices for iron ore and coal increased by 34.7 percent and 61.2 percent, respectively, between January 2021 and August 2024. Prices for iron and steel scrap fluctuated through 2021, increased sharply in March 2022, rapidly decreased to a period low in November 2022, before fluctuating through August 2024. Overall, prices for iron and steel scrap decreased by 28.6 percent.

¹ Depending on the degree of vertical integration, U.S. producers utilize different raw materials in their production of steel and have different methods of procuring these raw materials.

² U.S. producers *** reported that they do not produce hot-rolled steel or cold-rolled steel internally; U.S. producer *** reported that it produces cold-rolled steel internally but not hot-rolled steel.

³ See Part VI for more details on raw material costs reported by U.S. producers.

Figure V-1
Input prices: Producer price indexes of iron ore, coal, and iron and steel scrap in the United States, monthly, January 2021–August 2024



Source: U.S. Bureau of Labor Statistics, Producer Price Index by Commodity: Metals and Metal Products: Iron and Steel Scrap, Fuels and Related Products and Power: Coal and Iron Ore Mining, retrieved from FRED, Federal Reserve Bank of St. Louis. See <https://fred.stlouisfed.org/series/WPU1012>, <https://fred.stlouisfed.org/series/WPU051>, and <https://fred.stlouisfed.org/series/PCU2122121221>, retrieved September 30, 2024.

Table V-1

Input prices: Producer price indexes of iron ore, coal, and iron and steel scrap in the United States, monthly, January 2021–August 2024

Month and year	Iron ore	Coal	Iron and steel scrap
January 2021	100.0	100.0	100.0
February 2021	100.0	99.8	92.3
March 2021	100.0	100.2	99.8
April 2021	100.6	101.8	96.4
May 2021	113.0	101.6	100.5
June 2021	114.6	101.8	110.7
July 2021	119.3	101.8	112.9
August 2021	120.3	101.4	110.9
September 2021	122.2	103.0	106.0
October 2021	122.2	101.0	105.5
November 2021	123.5	101.6	114.8
December 2021	122.2	102.6	112.7
January 2022	121.6	120.7	105.2
February 2022	122.9	120.3	104.9
March 2022	124.2	126.8	131.0
April 2022	123.9	146.5	131.1
May 2022	125.1	147.5	115.4
June 2022	132.8	160.0	103.7
July 2022	138.1	167.2	90.6
August 2022	136.7	162.6	83.4
September 2022	136.3	164.7	80.5
October 2022	136.8	165.2	77.8
November 2022	138.8	162.6	75.2
December 2022	138.6	150.4	79.0
January 2023	139.8	154.6	87.0
February 2023	141.3	155.9	92.5
March 2023	140.6	149.7	101.4
April 2023	141.9	152.3	99.3
May 2023	132.8	147.8	94.2
June 2023	133.2	148.0	85.0
July 2023	132.2	149.6	82.3
August 2023	133.7	151.9	83.0
September 2023	134.3	146.8	83.5
October 2023	132.8	150.7	81.6
November 2023	131.9	154.8	84.7
December 2023	131.5	152.5	92.9

Table continued.

Table V-1 Continued

Input prices: Producer price indexes of iron ore, coal, and iron and steel scrap in the United States, monthly, January 2021–August 2024

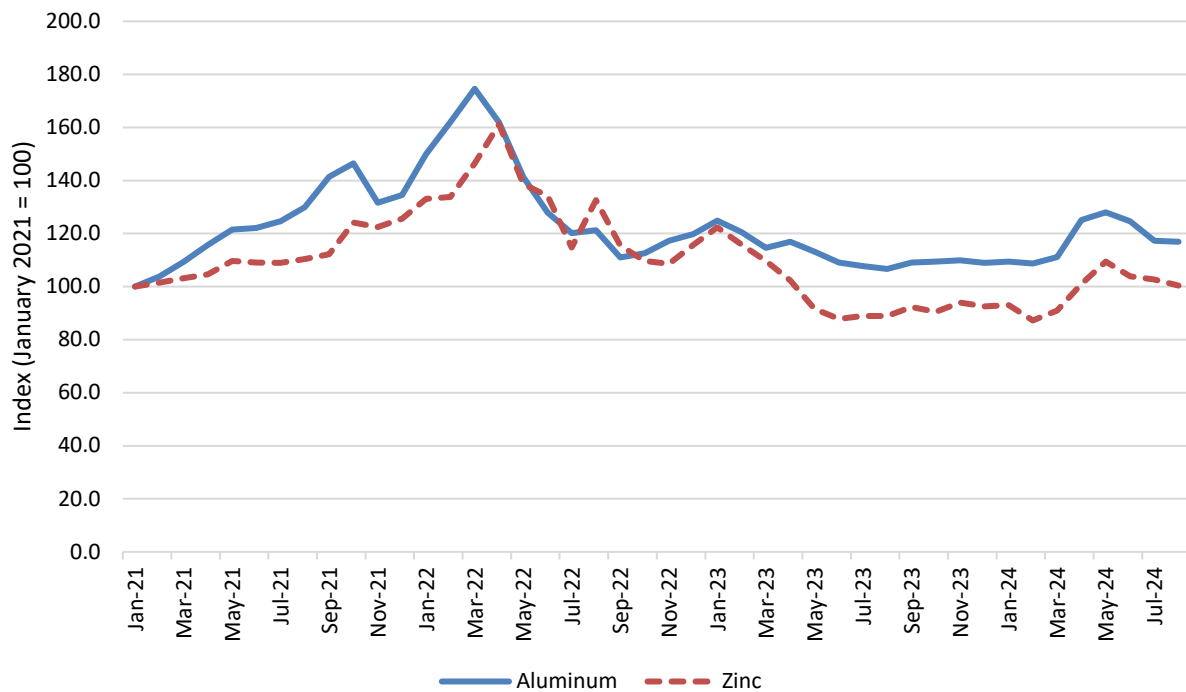
Month and year	Iron ore	Coal	Iron and steel scrap
January 2024	132.2	153.1	94.6
February 2024	133.2	162.6	92.1
March 2024	131.5	156.6	84.9
April 2024	132.5	155.5	83.0
May 2024	132.9	157.2	82.6
June 2024	132.0	153.9	79.5
July 2024	134.7	159.2	81.5
August 2024	134.7	161.2	81.4

Source: U.S. Bureau of Labor Statistics, Producer Price Index by Commodity: Metals and Metal Products: Iron and Steel Scrap, Fuels and Related Products and Power: Coal and Iron Ore Mining, retrieved from FRED, Federal Reserve Bank of St. Louis. See <https://fred.stlouisfed.org/series/WPU1012>, <https://fred.stlouisfed.org/series/WPU051>, and <https://fred.stlouisfed.org/series/PCU2122121221>, retrieved September 30, 2024.

Figure V-2 presents London Metal Exchange prices for zinc and aluminum, the main coating materials used in the production of CORE. As shown, zinc and aluminum prices increased from January 2021 through March (aluminum) and April (zinc) 2022, then generally decreased thereafter through August 2024. Between January 2021 and August 2024, the price of zinc increased by 0.3 percent and the price of aluminum increased by 17.0 percent.

Figure V-2

Coating material costs: London Metal Exchange indexed prices of zinc and aluminum, by month, January 2021–August 2024



Source: World Bank Commodity Price Data (The Pink Sheet) Monthly Prices, <https://www.worldbank.org/en/research/commodity-markets>, updated on September 4, 2024.

Table V-2

Coating material costs: London Metal Exchange indexed prices of zinc and aluminum, by month, January 2021–August 2024

Month and year	Aluminum	Zinc
January 2021	100.0	100.0
February 2021	103.7	101.4
March 2021	109.3	103.2
April 2021	115.7	104.6
May 2021	121.4	109.6
June 2021	122.1	109.1
July 2021	124.6	109.0
August 2021	129.9	110.4
September 2021	141.4	112.2
October 2021	146.4	124.2
November 2021	131.6	122.4
December 2021	134.5	125.6

Table continued.

Table V-2 Continued**Coating material costs: London Metal Exchange indexed prices of zinc and aluminum, by month, January 2021–August 2024**

Month and year	Aluminum	Zinc
January 2022	150.0	133.0
February 2022	162.0	133.8
March 2022	174.6	146.5
April 2022	161.9	161.2
May 2022	141.2	138.7
June 2022	127.9	134.2
July 2022	120.2	114.8
August 2022	121.3	132.6
September 2022	111.0	115.5
October 2022	112.6	109.7
November 2022	117.3	108.6
December 2022	119.8	115.7
January 2023	124.8	122.3
February 2023	120.6	115.8
March 2023	114.6	109.7
April 2023	116.9	102.3
May 2023	113.2	91.5
June 2023	109.0	87.8
July 2023	107.8	88.9
August 2023	106.6	89.0
September 2023	109.0	92.2
October 2023	109.4	90.5
November 2023	109.9	94.0
December 2023	108.9	92.5
January 2024	109.4	93.0
February 2024	108.8	87.2
March 2024	111.1	91.0
April 2024	125.1	101.0
May 2024	128.0	109.4
June 2024	124.6	103.8
July 2024	117.2	102.7
August 2024	117.0	100.3

Source: World Bank Commodity Price Data (The Pink Sheet) Monthly Prices,
<https://www.worldbank.org/en/research/commodity-markets>, updated on September 4, 2024.

Figure V-3 shows the prices of hot-rolled steel, cold-rolled steel, and hot-dipped galvanized coil. Prices of all three materials increased sharply between January 2021 and September 2021 and fluctuated irregularly downward through August 2024. According to *** data, between January 2021 and August 2024, U.S. prices of prices of hot-rolled coil decreased by *** percent, prices of cold-rolled coil decreased by *** percent, and hot-dipped galvanized steel decreased by *** percent. Steel sheet prices followed a similar path as iron and steel scrap prices described above.

Figure V-3
Steel sheet prices: Steel sheet product price indexes, USA Midwest, monthly, January 2021–
August 2024

* * * * *

Source: ***, various monthly issues, retrieved September 17, 2024.

Table V-3
Steel sheet prices: Steel sheet product price indexes, USA Midwest, monthly, January 2021–
August 2024

Month and year	Hot-rolled coil	Cold-rolled coil	Hot-dipped galvanized coil
January 2021	***	***	***
February 2021	***	***	***
March 2021	***	***	***
April 2021	***	***	***
May 2021	***	***	***
June 2021	***	***	***
July 2021	***	***	***
August 2021	***	***	***
September 2021	***	***	***
October 2021	***	***	***
November 2021	***	***	***
December 2021	***	***	***
January 2022	***	***	***
February 2022	***	***	***
March 2022	***	***	***
April 2022	***	***	***
May 2022	***	***	***
June 2022	***	***	***
July 2022	***	***	***

Table continued.

Table V-3 Continued**Steel sheet prices: Steel sheet product price indexes, USA Midwest, monthly, January 2021–August 2024**

Month and year	Hot-rolled coil	Cold-rolled coil	Hot-dipped galvanized coil
August 2022	***	***	***
September 2022	***	***	***
October 2022	***	***	***
November 2022	***	***	***
December 2022	***	***	***
January 2023	***	***	***
February 2023	***	***	***
March 2023	***	***	***
April 2023	***	***	***
May 2023	***	***	***
June 2023	***	***	***
July 2023	***	***	***
August 2023	***	***	***
September 2023	***	***	***
October 2023	***	***	***
November 2023	***	***	***
December 2023	***	***	***
January 2024	***	***	***
February 2024	***	***	***
March 2024	***	***	***
April 2024	***	***	***
May 2024	***	***	***
June 2024	***	***	***
July 2024	***	***	***
August 2024	***	***	***

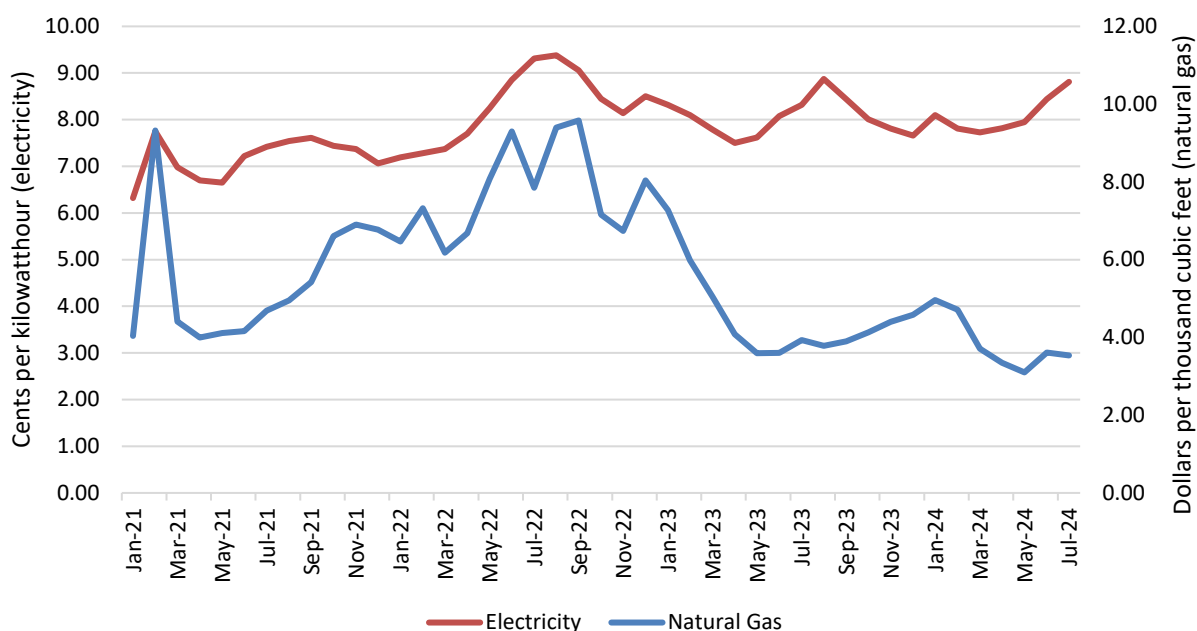
Source: ***, various monthly issues, retrieved September 17, 2024.

Most U.S. producers (5 of 9), including steel sheet producers ***, reported that prices of raw materials have steadily increased or fluctuated up since January 2021, with the remaining four reporting that they fluctuated down. Among importers, a majority (26 of 45) reported that raw materials prices have increased steadily or fluctuated up since January 2021, while 17 reported that they fluctuated down or steadily decreased.

Energy costs

Energy costs are also a factor in CORE production costs. As shown in figure V-4, industrial electricity prices from January 2021 to July 2024 fluctuated but increased overall by 39.4 percent. Natural gas prices also fluctuated during this period with a large spike in February 2021 and overall increases in 2021 and 2022.⁴ Between January 2021 and July 2024, natural gas prices decreased by 12.4 percent.

Figure V-4
Industrial natural gas and electricity: Monthly prices, January 2021–July 2024



Source: U.S. Energy Information Administration, www.eia.gov, retrieved September 30, 2024.

⁴ Natural gas price volatility in 2021 occurred due to weather-related consumption and production outages, high international natural gas prices that encouraged exports, and key pipeline outages, among other factors. U.S. Energy Information Administration, “U.S. natural gas prices spiked in February 2021, then generally increased through October,” January 6, 2022, <https://www.eia.gov/todayinenergy/detail.php?id=50778>, accessed September 30, 2024.

Table V-4**Industrial natural gas and electricity: Monthly prices, January 2021–July 2024**

Month and year	Natural gas (dollars per thousand cubic feet)	Electricity (cents per kilowatthour)
January 2021	4.04	6.32
February 2021	9.32	7.75
March 2021	4.41	6.98
April 2021	4.00	6.70
May 2021	4.11	6.65
June 2021	4.16	7.22
July 2021	4.69	7.42
August 2021	4.95	7.54
September 2021	5.42	7.61
October 2021	6.61	7.44
November 2021	6.90	7.37
December 2021	6.77	7.06
January 2022	6.47	7.19
February 2022	7.32	7.28
March 2022	6.18	7.37
April 2022	6.68	7.70
May 2022	8.08	8.25
June 2022	9.30	8.85
July 2022	7.85	9.31
August 2022	9.40	9.38
September 2022	9.58	9.06
October 2022	7.16	8.45
November 2022	6.74	8.14
December 2022	8.04	8.50
January 2023	7.27	8.32
February 2023	5.98	8.10
March 2023	5.05	7.79
April 2023	4.08	7.50
May 2023	3.59	7.62
June 2023	3.60	8.08
July 2023	3.93	8.32
August 2023	3.78	8.87
September 2023	3.90	8.44
October 2023	4.13	8.01
November 2023	4.40	7.81
December 2023	4.58	7.66

Table continued.

Table V-4 Continued**Industrial natural gas and electricity: Monthly prices, January 2021–July 2024**

Month and year	Natural gas (dollars per thousand cubic feet)	Electricity (cents per kilowatthour)
January 2024	4.96	8.10
February 2024	4.71	7.81
March 2024	3.71	7.73
April 2024	3.35	7.82
May 2024	3.10	7.95
June 2024	3.61	8.44
July 2024	3.54	8.81

Source: U.S. Energy Information Administration, www.eia.gov, retrieved September 30, 2024.

Transportation costs to the U.S. market

Average transportation costs for CORE shipped from subject countries to the United States ranged from 0.7 percent (Canada) to 13.2 percent (the Netherlands) for subject countries during 2023 (table V-5). These estimates were derived from official import data and represent the transportation and other charges on imports.

Table V-5**CORE: Transportation costs to the U.S. market, 2023**

Source	Share
Australia	10.1
Brazil	6.1
Canada	0.7
Mexico	1.7
Netherlands	13.2
South Africa	7.5
Taiwan	6.1
Turkey	5.7
United Arab Emirates	7.1
Vietnam	6.6

Source: The estimated transportation costs were obtained by subtracting the customs value from the c.i.f. value of the imports for 2023 and then dividing by the customs value based on the official U.S. import statistics of the U.S. Department of Commerce Census Bureau using HTS statistical reporting numbers 7210.30.0030, 7210.30.0060, 7210.41.0000, 7210.49.0030, 7210.49.0040, 7210.49.0045, 7210.49.0091, 7210.49.0095, 7210.61.0000, 7210.69.0000, 7210.70.6030, 7210.70.6060, 7210.70.6090, 7210.90.6000, 7210.90.9000, 7212.20.0000, 7212.30.1030, 7212.30.1090, 7212.30.3000, 7212.30.5000, 7212.40.1000, 7212.40.5000, 7212.50.0000, 7212.60.0000, 7225.91.0000, 7225.92.0000, 7226.99.0110, 7226.99.0130, accessed September 23, 2024. Imports are based on the imports for consumption data series. Both merchandise covered under the existing antidumping duty order for Taiwan (Taiwan, nonsubject) and not covered under the existing antidumping duty order for Taiwan (Taiwan, subject) are included in the this table.

U.S. inland transportation costs

Most responding U.S. producers (8 of 9) and importers (26 of 43) reported that they typically arrange transportation to their customers. Most U.S. producers reported that their U.S. inland transportation costs ranged from practically zero to 5 percent while most importers reported costs of practically zero to 7 percent.

Pricing practices

Pricing methods

U.S. producers and importers reported setting prices using transaction-by-transaction negotiations, contracts, price lists, and other methods (table V-6). Importer *** reported that some of its pricing may be linked to indexes.

Table V-6

CORE: Count of U.S. producers' and importers' reported price setting methods

Method	U.S. producers	U.S. importers
Transaction-by-transaction	9	36
Contract	8	13
Set price list	0	6
Other	2	3
Responding firms	9	44

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

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

U.S. producers reported selling the majority of their CORE under annual and long-term contracts, with approximately one-quarter of their shipments on the spot market, while the majority of subject imports are sold on the spot market and through short-term contracts, with much of the remaining share being sold under annual contracts in 2023 (table V-7).

Table V-7**CORE: U.S. producers' and importers' shares of commercial U.S. shipments by type of sale, 2023**

Share in percent

Sale type	U.S. producers	Subject U.S. importers
Long-term contracts	14.6	2.3
Annual contract	55.5	32.0
Short-term contracts	5.8	10.5
Spot sales	24.0	55.1
All sales types	100.0	100.0

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

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

Most responding U.S. producers reported that their short-term contracts were for 30-90 days although U.S. producer *** reported that its short-term contracts usually ranged from 90-180 days; long-term contracts generally last up to 730 days with *** reporting that its long-term contracts ranged from 545-730 days. Most responding importers reported short-term contracts that lasted 30-180 days and importer *** reported long-term contracts generally lasted 730 days. U.S. producers and importers generally reported not including meet or release provisions, fix price or both price and quantity, and are not directly indexed to raw materials. Importers generally reported not allowing for price renegotiation and not including meet or release provisions.

Sales terms and discounts

U.S. producers (9 of 9)⁵ and importers (29 of 42) typically quote prices on an f.o.b. basis. Two U.S. producers reported offering quantity discounts, five offer total volume discounts, and two reported offering other discounts, including early payment discounts. Most importers (35 of 45) reported no discount policy. Four importers reported offering quantity discounts, four reported total volume discounts, and eight reported offering other discounts including early payment discounts, and case/customer-specific discounts.

Price data

The Commission requested U.S. producers and importers to provide quarterly data for the total quantity and f.o.b. value of the following CORE products shipped to unrelated U.S. customers during January 2021 to June 2024. Products 1 through 4 and products 5 through 8 are identical in terms of physical characteristics and differentiated by contract length (i.e. spot

⁵ Three U.S. producers also reported quoting on a delivered basis.

sales and short-term contracts for products 1 through 4 and annual and long-term contracts for products 5 through 8).

Product 1.--Hot-dipped 55 percent aluminum-zinc alloy-coated steel sheet (e.g., Galvalume), bare, structural steel quality, AZ50 to AZ55 coating, 24 inches to 60 inches in width, 0.014 inches to 0.018 inches in thickness, not sold by annual or long-term contract (i.e. spot sales and short-term contracts)

Product 2.--Hot-dipped 55 percent aluminum-zinc alloy-coated steel sheet (e.g., Galvalume), pre-painted, structural steel quality, AZ50 to AZ55 coating, 24 inches to 60 inches in width, 0.014 inches to 0.018 inches in thickness, not sold by annual or long-term contract (i.e. spot sales and short-term contracts)

Product 3.--Hot-dipped galvanized steel sheet, unpainted, commercial steel type, B, G-30 to G-60 coating weight, 24 inches to 60 inches in width, 0.012 inches to 0.018 inches in thickness, not sold by annual or long-term contract (i.e. spot sales and short term contracts)

Product 4.--Hot-dipped galvanized steel sheet, unpainted, structural steel quality, G-60 to G-90 coating weight, 24 inches to 60 inches in width, 0.024 inches to 0.06 inches in thickness, not sold by annual or long-term contract (i.e. spot sales and short term contracts)

Product 5.--Hot-dipped 55 percent aluminum-zinc alloy-coated steel sheet (e.g., Galvalume), bare, structural steel quality, AZ50 to AZ55 coating, 24 inches to 60 inches in width, 0.014 inches to 0.018 inches in thickness, sold by annual or long-term contract

Product 6.-- Hot-dipped 55 percent aluminum-zinc alloy-coated steel sheet (e.g., Galvalume), pre-painted, structural steel quality, AZ50 to AZ55 coating, 24 inches to 60 inches in width, 0.014 inches to 0.018 inches in thickness, sold by annual or long-term contract

Product 7.-- Hot-dipped galvanized steel sheet, unpainted, commercial steel type, B, G-30 to G-60 coating weight, 24 inches to 60 inches in width, 0.012 inches to 0.018 inches in thickness, sold by annual or long-term contract

Product 8.--Hot-dipped galvanized steel sheet, unpainted, structural steel quality, G-60 to G-90 coating weight, 24 inches to 60 inches in width, 0.024 inches to 0.06 inches in thickness, sold by annual or long-term contract

Eight U.S. producers and 30 importers provided usable pricing data for sales of the requested products, although not all firms reported pricing for all products for all quarters.^{6 7 8} Table V-8 presents the share of U.S. shipments accounted for by reported price data from each source.⁹ Price data for products 1-8 are presented in tables V-9 to V-16 and figures V-5 to V-12.

Table V-8
CORE: Share of U.S. shipments accounted for by price data

Source	Estimated coverage based on U.S. shipments (percent)
U.S. producers	15.3
Australia	***
Brazil	***
Canada	***
Mexico	***
Netherlands	***
South Africa	***
Taiwan, subject	***
Turkey	***
United Arab Emirates	***
Vietnam	***
Subject sources	28.6

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

⁶ Per-unit pricing data are calculated from total quantity and total value data provided by U.S. producers and importers. The precision and variation of these figures may be affected by rounding, limited quantities, and producer or importer estimates.

⁷ U.S. producers' reported price data for product 1 accounted for *** percent of the total quantity of U.S. price data reported, *** percent for product 2, *** percent for product 3, *** percent for product 4, *** percent for product 5, *** percent for product 6, *** percent for product 7, and *** percent for product 8 during January 2021 to June 2024.

⁸ Importer *** reported price data for products 1, 2, 5, and 6 from Australia that were substantially higher per short ton than data reported by any other firm in this proceeding. *** stated that its imported CORE "****." Because of this and the high unit values of its sales prices, staff has excluded *** price data from this data set. Importer *** reported price data for 2 quarters each of products 1, 2, and 3 imported from Taiwan (subject) and several quarters each of products 1, 2, and 3 imported from Vietnam in thousands of dollars instead of actual dollars. It also indicated that it imports *** CORE, which does not fit the pricing product definitions. Staff did not receive appropriate revisions by the time of this report and has excluded *** price data from this data set.

⁹ Pricing coverage is based on U.S. shipments reported in questionnaires.

Table V-9

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

Price in dollars per short ton, quantity in short tons, margin in percent.

Period	U.S. price	U.S. quantity	Brazil price	Brazil quantity	Brazil margin	Canada price	Canada quantity	Canada margin
2021 Q1	***	***	***	***	***	***	***	***
2021 Q2	***	***	***	***	***	***	***	***
2021 Q3	***	***	***	***	***	***	***	***
2021 Q4	***	***	***	***	***	***	***	***
2022 Q1	***	***	***	***	***	***	***	***
2022 Q2	***	***	***	***	***	***	***	***
2022 Q3	***	***	***	***	***	***	***	***
2022 Q4	***	***	***	***	***	***	***	***
2023 Q1	***	***	***	***	***	***	***	***
2023 Q2	***	***	***	***	***	***	***	***
2023 Q3	***	***	***	***	***	***	***	***
2023 Q4	***	***	***	***	***	***	***	***
2024 Q1	***	***	***	***	***	***	***	***
2024 Q2	***	***	***	***	***	***	***	***

Period	U.S. price	U.S. quantity	Mexico price	Mexico quantity	Mexico margin	Taiwan (subject) price	Taiwan (subject) quantity	Taiwan (subject) margin
2021 Q1	***	***	***	***	***	***	***	***
2021 Q2	***	***	***	***	***	***	***	***
2021 Q3	***	***	***	***	***	***	***	***
2021 Q4	***	***	***	***	***	***	***	***
2022 Q1	***	***	***	***	***	***	***	***
2022 Q2	***	***	***	***	***	***	***	***
2022 Q3	***	***	***	***	***	***	***	***
2022 Q4	***	***	***	***	***	***	***	***
2023 Q1	***	***	***	***	***	***	***	***
2023 Q2	***	***	***	***	***	***	***	***
2023 Q3	***	***	***	***	***	***	***	***
2023 Q4	***	***	***	***	***	***	***	***
2024 Q1	***	***	***	***	***	***	***	***
2024 Q2	***	***	***	***	***	***	***	***

Table continued.

Table V-9

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

Price in dollars per short ton, quantity in short tons, margin in percent.

Period	U.S. price	U.S. quantity	Turkey price	Turkey quantity	Turkey margin	Vietnam price	Vietnam quantity	Vietnam margin
2021 Q1	***	***	***	***	***	***	***	***
2021 Q2	***	***	***	***	***	***	***	***
2021 Q3	***	***	***	***	***	***	***	***
2021 Q4	***	***	***	***	***	***	***	***
2022 Q1	***	***	***	***	***	***	***	***
2022 Q2	***	***	***	***	***	***	***	***
2022 Q3	***	***	***	***	***	***	***	***
2022 Q4	***	***	***	***	***	***	***	***
2023 Q1	***	***	***	***	***	***	***	***
2023 Q2	***	***	***	***	***	***	***	***
2023 Q3	***	***	***	***	***	***	***	***
2023 Q4	***	***	***	***	***	***	***	***
2024 Q1	***	***	***	***	***	***	***	***
2024 Q2	***	***	***	***	***	***	***	***

Period	U.S. price	U.S. quantity	Subject sources price	Subject sources quantity	Subject sources margin
2021 Q1	***	***	***	***	***
2021 Q2	***	***	***	***	***
2021 Q3	***	***	***	***	***
2021 Q4	***	***	***	***	***
2022 Q1	***	***	***	***	***
2022 Q2	***	***	***	***	***
2022 Q3	***	***	***	***	***
2022 Q4	***	***	***	***	***
2023 Q1	***	***	***	***	***
2023 Q2	***	***	***	***	***
2023 Q3	***	***	***	***	***
2023 Q4	***	***	***	***	***
2024 Q1	***	***	***	***	***
2024 Q2	***	***	***	***	***

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

Note: Product 1: Hot-dipped 55 percent aluminum-zinc alloy-coated steel sheet (e.g., Galvalume), bare, structural steel quality, AZ50 to AZ55 coating, 24 inches to 60 inches in width, 0.014 inches to 0.018 inches in thickness, not sold by annual or long-term contract (i.e. spot sales and short-term contracts).

Table V-10

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

Price in dollars per short ton, quantity in short tons, margin in percent.

Period	U.S. price	U.S. quantity	Mexico price	Mexico quantity	Mexico margin	Taiwan, subject price	Taiwan, subject quantity	Taiwan, subject margin
2021 Q1	***	***	***	***	***	***	***	***
2021 Q2	***	***	***	***	***	***	***	***
2021 Q3	***	***	***	***	***	***	***	***
2021 Q4	***	***	***	***	***	***	***	***
2022 Q1	***	***	***	***	***	***	***	***
2022 Q2	***	***	***	***	***	***	***	***
2022 Q3	***	***	***	***	***	***	***	***
2022 Q4	***	***	***	***	***	***	***	***
2023 Q1	***	***	***	***	***	***	***	***
2023 Q2	***	***	***	***	***	***	***	***
2023 Q3	***	***	***	***	***	***	***	***
2023 Q4	***	***	***	***	***	***	***	***
2024 Q1	***	***	***	***	***	***	***	***
2024 Q2	***	***	***	***	***	***	***	***

Period	U.S. price	U.S. quantity	Vietnam price	Vietnam quantity	Vietnam margin
2021 Q1	***	***	***	***	***
2021 Q2	***	***	***	***	***
2021 Q3	***	***	***	***	***
2021 Q4	***	***	***	***	***
2022 Q1	***	***	***	***	***
2022 Q2	***	***	***	***	***
2022 Q3	***	***	***	***	***
2022 Q4	***	***	***	***	***
2023 Q1	***	***	***	***	***
2023 Q2	***	***	***	***	***
2023 Q3	***	***	***	***	***
2023 Q4	***	***	***	***	***
2024 Q1	***	***	***	***	***
2024 Q2	***	***	***	***	***

Table continued.

Table V-10

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

Price in dollars per short ton, quantity in short tons, margin in percent.

Period	U.S. price	U.S. quantity	Subject sources price	Subject sources quantity	Subject sources margin
2021 Q1	***	***	***	***	***
2021 Q2	***	***	***	***	***
2021 Q3	***	***	***	***	***
2021 Q4	***	***	***	***	***
2022 Q1	***	***	***	***	***
2022 Q2	***	***	***	***	***
2022 Q3	***	***	***	***	***
2022 Q4	***	***	***	***	***
2023 Q1	***	***	***	***	***
2023 Q2	***	***	***	***	***
2023 Q3	***	***	***	***	***
2023 Q4	***	***	***	***	***
2024 Q1	***	***	***	***	***
2024 Q2	***	***	***	***	***

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

Note: Product 2: Hot-dipped 55 percent aluminum-zinc alloy-coated steel sheet (e.g., Galvalume), pre-painted, structural steel quality, AZ50 to AZ55 coating, 24 inches to 60 inches in width, 0.014 inches to 0.018 inches in thickness, not sold by annual or long-term contract (i.e. spot sales and short-term contracts).

Table V-11

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

Price in dollars per short ton, quantity in short tons, margin in percent.

Period	U.S. price	U.S. quantity	Australia price	Australia quantity	Australia margin	Brazil price	Brazil quantity	Brazil margin
2021 Q1	***	***	***	***	***	***	***	***
2021 Q2	***	***	***	***	***	***	***	***
2021 Q3	***	***	***	***	***	***	***	***
2021 Q4	***	***	***	***	***	***	***	***
2022 Q1	***	***	***	***	***	***	***	***
2022 Q2	***	***	***	***	***	***	***	***
2022 Q3	***	***	***	***	***	***	***	***
2022 Q4	***	***	***	***	***	***	***	***
2023 Q1	***	***	***	***	***	***	***	***
2023 Q2	***	***	***	***	***	***	***	***
2023 Q3	***	***	***	***	***	***	***	***
2023 Q4	***	***	***	***	***	***	***	***
2024 Q1	***	***	***	***	***	***	***	***
2024 Q2	***	***	***	***	***	***	***	***

Period	U.S. price	U.S. quantity	Canada price	Canada quantity	Canada margin	Mexico price	Mexico quantity	Mexico margin
2021 Q1	***	***	***	***	***	***	***	***
2021 Q2	***	***	***	***	***	***	***	***
2021 Q3	***	***	***	***	***	***	***	***
2021 Q4	***	***	***	***	***	***	***	***
2022 Q1	***	***	***	***	***	***	***	***
2022 Q2	***	***	***	***	***	***	***	***
2022 Q3	***	***	***	***	***	***	***	***
2022 Q4	***	***	***	***	***	***	***	***
2023 Q1	***	***	***	***	***	***	***	***
2023 Q2	***	***	***	***	***	***	***	***
2023 Q3	***	***	***	***	***	***	***	***
2023 Q4	***	***	***	***	***	***	***	***
2024 Q1	***	***	***	***	***	***	***	***
2024 Q2	***	***	***	***	***	***	***	***

Table continued.

Table V-11

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

Price in dollars per short ton, quantity in short tons, margin in percent.

Period	U.S. price	U.S. quantity	South Africa price	South Africa quantity	South Africa margin	Taiwan, subject price	Taiwan, subject quantity	Taiwan, subject margin
2021 Q1	***	***	***	***	***	***	***	***
2021 Q2	***	***	***	***	***	***	***	***
2021 Q3	***	***	***	***	***	***	***	***
2021 Q4	***	***	***	***	***	***	***	***
2022 Q1	***	***	***	***	***	***	***	***
2022 Q2	***	***	***	***	***	***	***	***
2022 Q3	***	***	***	***	***	***	***	***
2022 Q4	***	***	***	***	***	***	***	***
2023 Q1	***	***	***	***	***	***	***	***
2023 Q2	***	***	***	***	***	***	***	***
2023 Q3	***	***	***	***	***	***	***	***
2023 Q4	***	***	***	***	***	***	***	***
2024 Q1	***	***	***	***	***	***	***	***
2024 Q2	***	***	***	***	***	***	***	***

Period	U.S. price	U.S. quantity	Turkey price	Turkey quantity	Turkey margin	United Arab Emirates price	United Arab Emirates quantity	United Arab Emirates margin
2021 Q1	***	***	***	***	***	***	***	***
2021 Q2	***	***	***	***	***	***	***	***
2021 Q3	***	***	***	***	***	***	***	***
2021 Q4	***	***	***	***	***	***	***	***
2022 Q1	***	***	***	***	***	***	***	***
2022 Q2	***	***	***	***	***	***	***	***
2022 Q3	***	***	***	***	***	***	***	***
2022 Q4	***	***	***	***	***	***	***	***
2023 Q1	***	***	***	***	***	***	***	***
2023 Q2	***	***	***	***	***	***	***	***
2023 Q3	***	***	***	***	***	***	***	***
2023 Q4	***	***	***	***	***	***	***	***
2024 Q1	***	***	***	***	***	***	***	***
2024 Q2	***	***	***	***	***	***	***	***

Table continued.

Table V-11

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

Price in dollars per short ton, quantity in short tons, margin in percent.

Period	U.S. price	U.S. quantity	Vietnam price	Vietnam quantity	Vietnam margin
2021 Q1	***	***	***	***	***
2021 Q2	***	***	***	***	***
2021 Q3	***	***	***	***	***
2021 Q4	***	***	***	***	***
2022 Q1	***	***	***	***	***
2022 Q2	***	***	***	***	***
2022 Q3	***	***	***	***	***
2022 Q4	***	***	***	***	***
2023 Q1	***	***	***	***	***
2023 Q2	***	***	***	***	***
2023 Q3	***	***	***	***	***
2023 Q4	***	***	***	***	***
2024 Q1	***	***	***	***	***
2024 Q2	***	***	***	***	***

Period	U.S. price	U.S. quantity	Subject sources price	Subject sources quantity	Subject sources margin
2021 Q1	***	***	***	***	***
2021 Q2	***	***	***	***	***
2021 Q3	***	***	***	***	***
2021 Q4	***	***	***	***	***
2022 Q1	***	***	***	***	***
2022 Q2	***	***	***	***	***
2022 Q3	***	***	***	***	***
2022 Q4	***	***	***	***	***
2023 Q1	***	***	***	***	***
2023 Q2	***	***	***	***	***
2023 Q3	***	***	***	***	***
2023 Q4	***	***	***	***	***
2024 Q1	***	***	***	***	***
2024 Q2	***	***	***	***	***

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

Note: Product 3: Hot-dipped galvanized steel sheet, unpainted, commercial steel type, B, G-30 to G-60 coating weight, 24 inches to 60 inches in width, 0.012 inches to 0.018 inches in thickness, not sold by annual or long-term contract (i.e. spot sales and short term contracts).

Table V-12

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

Price in dollars per short ton, quantity in short tons, margin in percent.

Period	U.S. price	U.S. quantity	Australia price	Australia quantity	Australia margin	Brazil price	Brazil quantity	Brazil margin
2021 Q1	***	***	***	***	***	***	***	***
2021 Q2	***	***	***	***	***	***	***	***
2021 Q3	***	***	***	***	***	***	***	***
2021 Q4	***	***	***	***	***	***	***	***
2022 Q1	***	***	***	***	***	***	***	***
2022 Q2	***	***	***	***	***	***	***	***
2022 Q3	***	***	***	***	***	***	***	***
2022 Q4	***	***	***	***	***	***	***	***
2023 Q1	***	***	***	***	***	***	***	***
2023 Q2	***	***	***	***	***	***	***	***
2023 Q3	***	***	***	***	***	***	***	***
2023 Q4	***	***	***	***	***	***	***	***
2024 Q1	***	***	***	***	***	***	***	***
2024 Q2	***	***	***	***	***	***	***	***

Period	U.S. price	U.S. quantity	Canada price	Canada quantity	Canada margin	Mexico price	Mexico quantity	Mexico margin
2021 Q1	***	***	***	***	***	***	***	***
2021 Q2	***	***	***	***	***	***	***	***
2021 Q3	***	***	***	***	***	***	***	***
2021 Q4	***	***	***	***	***	***	***	***
2022 Q1	***	***	***	***	***	***	***	***
2022 Q2	***	***	***	***	***	***	***	***
2022 Q3	***	***	***	***	***	***	***	***
2022 Q4	***	***	***	***	***	***	***	***
2023 Q1	***	***	***	***	***	***	***	***
2023 Q2	***	***	***	***	***	***	***	***
2023 Q3	***	***	***	***	***	***	***	***
2023 Q4	***	***	***	***	***	***	***	***
2024 Q1	***	***	***	***	***	***	***	***
2024 Q2	***	***	***	***	***	***	***	***

Table continued.

Table V-12

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

Price in dollars per short ton, quantity in short tons, margin in percent.

Period	U.S. price	U.S. quantity	South Africa price	South Africa quantity	South Africa margin	Taiwan, subject price	Taiwan, subject quantity	Taiwan, subject margin
2021 Q1	***	***	***	***	***	***	***	***
2021 Q2	***	***	***	***	***	***	***	***
2021 Q3	***	***	***	***	***	***	***	***
2021 Q4	***	***	***	***	***	***	***	***
2022 Q1	***	***	***	***	***	***	***	***
2022 Q2	***	***	***	***	***	***	***	***
2022 Q3	***	***	***	***	***	***	***	***
2022 Q4	***	***	***	***	***	***	***	***
2023 Q1	***	***	***	***	***	***	***	***
2023 Q2	***	***	***	***	***	***	***	***
2023 Q3	***	***	***	***	***	***	***	***
2023 Q4	***	***	***	***	***	***	***	***
2024 Q1	***	***	***	***	***	***	***	***
2024 Q2	***	***	***	***	***	***	***	***

Period	U.S. price	U.S. quantity	Turkey price	Turkey quantity	Turkey margin	United Arab Emirates price	United Arab Emirates quantity	United Arab Emirates margin
2021 Q1	***	***	***	***	***	***	***	***
2021 Q2	***	***	***	***	***	***	***	***
2021 Q3	***	***	***	***	***	***	***	***
2021 Q4	***	***	***	***	***	***	***	***
2022 Q1	***	***	***	***	***	***	***	***
2022 Q2	***	***	***	***	***	***	***	***
2022 Q3	***	***	***	***	***	***	***	***
2022 Q4	***	***	***	***	***	***	***	***
2023 Q1	***	***	***	***	***	***	***	***
2023 Q2	***	***	***	***	***	***	***	***
2023 Q3	***	***	***	***	***	***	***	***
2023 Q4	***	***	***	***	***	***	***	***
2024 Q1	***	***	***	***	***	***	***	***
2024 Q2	***	***	***	***	***	***	***	***

Table continued.

Table V-12

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

Price in dollars per short ton, quantity in short tons, margin in percent.

Period	U.S. price	U.S. quantity	Vietnam price	Vietnam quantity	Vietnam margin
2021 Q1	***	***	***	***	***
2021 Q2	***	***	***	***	***
2021 Q3	***	***	***	***	***
2021 Q4	***	***	***	***	***
2022 Q1	***	***	***	***	***
2022 Q2	***	***	***	***	***
2022 Q3	***	***	***	***	***
2022 Q4	***	***	***	***	***
2023 Q1	***	***	***	***	***
2023 Q2	***	***	***	***	***
2023 Q3	***	***	***	***	***
2023 Q4	***	***	***	***	***
2024 Q1	***	***	***	***	***
2024 Q2	***	***	***	***	***

Period	U.S. price	U.S. quantity	Subject sources price	Subject sources quantity	Subject sources margin
2021 Q1	***	***	***	***	***
2021 Q2	***	***	***	***	***
2021 Q3	***	***	***	***	***
2021 Q4	***	***	***	***	***
2022 Q1	***	***	***	***	***
2022 Q2	***	***	***	***	***
2022 Q3	***	***	***	***	***
2022 Q4	***	***	***	***	***
2023 Q1	***	***	***	***	***
2023 Q2	***	***	***	***	***
2023 Q3	***	***	***	***	***
2023 Q4	***	***	***	***	***
2024 Q1	***	***	***	***	***
2024 Q2	***	***	***	***	***

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

Note: Product 4: Hot-dipped galvanized steel sheet, unpainted, structural steel quality, G-60 to G-90 coating weight, 24 inches to 60 inches in width, 0.024 inches to 0.06 inches in thickness, not sold by annual or long-term contract (i.e. spot sales and short term contracts).

Table V-13

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

Price in dollars per short ton, quantity in short tons, margin in percent.

Period	U.S. price	U.S. quantity	Mexico price	Mexico quantity	Mexico margin
2021 Q1	***	***	***	***	***
2021 Q2	***	***	***	***	***
2021 Q3	***	***	***	***	***
2021 Q4	***	***	***	***	***
2022 Q1	***	***	***	***	***
2022 Q2	***	***	***	***	***
2022 Q3	***	***	***	***	***
2022 Q4	***	***	***	***	***
2023 Q1	***	***	***	***	***
2023 Q2	***	***	***	***	***
2023 Q3	***	***	***	***	***
2023 Q4	***	***	***	***	***
2024 Q1	***	***	***	***	***
2024 Q2	***	***	***	***	***

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

Note: Product 5: Hot-dipped 55 percent aluminum-zinc alloy-coated steel sheet (e.g., Galvalume), bare, structural steel quality, AZ50 to AZ55 coating, 24 inches to 60 inches in width, 0.014 inches to 0.018 inches in thickness, sold by annual or long-term contract.

Table V-14

CORE: Weighted-average f.o.b. prices and quantities of domestic and imported product 6 and margins of underselling/(overselling), by source and quarter

Price in dollars per short ton, quantity in short tons, margin in percent.

Period	U.S. price	U.S. quantity	Mexico price	Mexico quantity	Mexico margin
2021 Q1	***	***	***	***	***
2021 Q2	***	***	***	***	***
2021 Q3	***	***	***	***	***
2021 Q4	***	***	***	***	***
2022 Q1	***	***	***	***	***
2022 Q2	***	***	***	***	***
2022 Q3	***	***	***	***	***
2022 Q4	***	***	***	***	***
2023 Q1	***	***	***	***	***
2023 Q2	***	***	***	***	***
2023 Q3	***	***	***	***	***
2023 Q4	***	***	***	***	***
2024 Q1	***	***	***	***	***
2024 Q2	***	***	***	***	***

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

Note: Product 6: Hot-dipped 55 percent aluminum-zinc alloy-coated steel sheet (e.g., Galvalume), pre-painted, structural steel quality, AZ50 to AZ55 coating, 24 inches to 60 inches in width, 0.014 inches to 0.018 inches in thickness, sold by annual or long-term contract.

Table V-15

CORE: Weighted-average f.o.b. prices and quantities of domestic and imported product 7 and margins of underselling/(overselling), by source and quarter

Price in dollars per short ton, quantity in short tons.

Period	U.S. price	U.S. quantity
2021 Q1	***	***
2021 Q2	***	***
2021 Q3	***	***
2021 Q4	***	***
2022 Q1	***	***
2022 Q2	***	***
2022 Q3	***	***
2022 Q4	***	***
2023 Q1	***	***
2023 Q2	***	***
2023 Q3	***	***
2023 Q4	***	***
2024 Q1	***	***
2024 Q2	***	***

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

Note: Product 7: Hot-dipped galvanized steel sheet, unpainted, commercial steel type, B, G-30 to G-60 coating weight, 24 inches to 60 inches in width, 0.012 inches to 0.018 inches in thickness, sold by annual or long-term contract.

Table V-16

CORE: Weighted-average f.o.b. prices and quantities of domestic and imported product 8 and margins of underselling/(overselling), by source and quarter

Price in dollars per short ton, quantity in short tons, margin in percent.

Period	U.S. price	U.S. quantity	Canada price	Canada quantity	Canada margin
2021 Q1	***	***	***	***	***
2021 Q2	***	***	***	***	***
2021 Q3	***	***	***	***	***
2021 Q4	***	***	***	***	***
2022 Q1	***	***	***	***	***
2022 Q2	***	***	***	***	***
2022 Q3	***	***	***	***	***
2022 Q4	***	***	***	***	***
2023 Q1	***	***	***	***	***
2023 Q2	***	***	***	***	***
2023 Q3	***	***	***	***	***
2023 Q4	***	***	***	***	***
2024 Q1	***	***	***	***	***
2024 Q2	***	***	***	***	***

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

Note: Product 8: Hot-dipped galvanized steel sheet, unpainted, structural steel quality, G-60 to G-90 coating weight, 24 inches to 60 inches in width, 0.024 inches to 0.06 inches in thickness, sold by annual or long-term contract.

Figure V-5

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

Price of product 1

* * * * *

Volume of product 1

* * * * *

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

Note: Product 1: Hot-dipped 55 percent aluminum-zinc alloy-coated steel sheet (e.g., Galvalume), bare, structural steel quality, AZ50 to AZ55 coating, 24 inches to 60 inches in width, 0.014 inches to 0.018 inches in thickness, not sold by annual or long-term contract (i.e. spot sales and short-term contracts).

Figure V-6

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

Price of product 2

* * * * *

Volume of product 2

* * * * *

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

Note: Product 2: Hot-dipped 55 percent aluminum-zinc alloy-coated steel sheet (e.g., Galvalume), pre-painted, structural steel quality, AZ50 to AZ55 coating, 24 inches to 60 inches in width, 0.014 inches to 0.018 inches in thickness, not sold by annual or long-term contract (i.e. spot sales and short-term contracts).

Figure V-7

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

Price of product 3

* * * * *

Volume of product 3

* * * * *

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

Note: Product 3: Hot-dipped galvanized steel sheet, unpainted, commercial steel type, B, G-30 to G-60 coating weight, 24 inches to 60 inches in width, 0.012 inches to 0.018 inches in thickness, not sold by annual or long-term contract (i.e. spot sales and short term contracts).

Figure V-8

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

Price of product 4

* * * * *

Volume of product 4

* * * * *

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

Note: Product 4: Hot-dipped galvanized steel sheet, unpainted, structural steel quality, G-60 to G-90 coating weight, 24 inches to 60 inches in width, 0.024 inches to 0.06 inches in thickness, not sold by annual or long-term contract (i.e. spot sales and short term contracts).

Figure V-9

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

Price of product 5

* * * * *

Volume of product 5

* * * * *

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

Note: Product 5: Hot-dipped 55 percent aluminum-zinc alloy-coated steel sheet (e.g., Galvalume), bare, structural steel quality, AZ50 to AZ55 coating, 24 inches to 60 inches in width, 0.014 inches to 0.018 inches in thickness, sold by annual or long-term contract.

Figure V-10

CORE: Weighted-average f.o.b. prices and quantities of domestic and imported product 6, by source and quarter

Price of product 6

* * * * *

Volume of product 6

* * * * *

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

Note: Product 6: Hot-dipped 55 percent aluminum-zinc alloy-coated steel sheet (e.g., Galvalume), pre-painted, structural steel quality, AZ50 to AZ55 coating, 24 inches to 60 inches in width, 0.014 inches to 0.018 inches in thickness, sold by annual or long-term contract.

Figure V-11

CORE: Weighted-average f.o.b. prices and quantities of domestic and imported product 7, by source and quarter

Price of product 7

* * * * *

Volume of product 7

* * * * *

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

Note: Product 7: Hot-dipped galvanized steel sheet, unpainted, commercial steel type, B, G-30 to G-60 coating weight, 24 inches to 60 inches in width, 0.012 inches to 0.018 inches in thickness, sold by annual or long-term contract.

Figure V-12

CORE: Weighted-average f.o.b. prices and quantities of domestic and imported product 8, by source and quarter

Price of product 8

* * * * *

Volume of product 8

* * * * *

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

Note: Product 8: Hot-dipped galvanized steel sheet, unpainted, structural steel quality, G-60 to G-90 coating weight, 24 inches to 60 inches in width, 0.024 inches to 0.06 inches in thickness, sold by annual or long-term contract.

Price trends

In general, prices increased during January 2021 to June 2024. Table V-17 summarizes the price trends, by country and by product. As shown in the table, domestic price increases ranged from 9.5 percent to 30.8 percent during January 2021 to June 2024 while import price increases ranged from 0.5 percent to 169.4 percent.

Table V-17
CORE: Summary of price data, by product and source, January 2021-June 2024

Quantity in short tons, price in dollars per short ton

Product	Source	Number of quarters	Quantity of shipments	Low price	High price	First quarter price	Last quarter price	Percent change in price over period
Product 1	United States	***	***	***	***	***	***	***
Product 1	Brazil	***	***	***	***	***	***	***
Product 1	Canada	***	***	***	***	***	***	***
Product 1	Mexico	***	***	***	***	***	***	***
Product 1	Taiwan, subject	***	***	***	***	***	***	***
Product 1	Turkey	***	***	***	***	***	***	***
Product 1	Vietnam	***	***	***	***	***	***	***
Product 2	United States	***	***	***	***	***	***	***
Product 2	Mexico	***	***	***	***	***	***	***
Product 2	Taiwan, subject	***	***	***	***	***	***	***
Product 2	Vietnam	***	***	***	***	***	***	***
Product 3	United States	***	***	***	***	***	***	***
Product 3	Australia	***	***	***	***	***	***	***
Product 3	Brazil	***	***	***	***	***	***	***
Product 3	Canada	***	***	***	***	***	***	***
Product 3	Mexico	***	***	***	***	***	***	***
Product 3	South Africa	***	***	***	***	***	***	***
Product 3	Taiwan, subject	***	***	***	***	***	***	***
Product 3	Turkey	***	***	***	***	***	***	***
Product 3	United Arab Emirates	***	***	***	***	***	***	***
Product 3	Vietnam	***	***	***	***	***	***	***

Table continued.

Table V-17 Continued

CORE: Summary of price data, by product and source, January 2021-June 2024

Quantity in short tons, price in dollars per short ton

Product	Source	Number of quarters	Quantity of shipments	Low price	High price	First quarter price	Last quarter price	Percent change in price over period
Product 4	United States	***	***	***	***	***	***	***
Product 4	Australia	***	***	***	***	***	***	***
Product 4	Brazil	***	***	***	***	***	***	***
Product 4	Canada	***	***	***	***	***	***	***
Product 4	Mexico	***	***	***	***	***	***	***
Product 4	South Africa	***	***	***	***	***	***	***
Product 4	Taiwan, subject	***	***	***	***	***	***	***
Product 4	Turkey	***	***	***	***	***	***	***
Product 4	United Arab Emirates	***	***	***	***	***	***	***
Product 4	Vietnam	***	***	***	***	***	***	***
Product 5	United States	***	***	***	***	***	***	***
Product 5	Mexico	***	***	***	***	***	***	***
Product 6	United States	***	***	***	***	***	***	***
Product 6	Mexico	***	***	***	***	***	***	***
Product 7	United States	***	***	***	***	***	***	***
Product 8	United States	***	***	***	***	***	***	***
Product 8	Canada	***	***	***	***	***	***	***

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

Note: Percent change column is percentage change from the first quarter 2021 to the second quarter in 2024.

Prices increased substantially in 2021, declined in 2022 from their peak, and stabilized in 2023 through the first half of 2024, ending higher in the second quarter of 2024 than the first quarter of 2021 (figures V-13 and V-14, tables V-18 and V-19).

Figure V-13
CORE: Indexed U.S. producer prices, by quarter

* * * * *

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

Figure V-14
CORE: Indexed subject U.S. importer prices, by quarter

* * * * *

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

Note: Sufficient data was reported for imported products 1-4 to be indexed.

Table V-18
CORE: Indexed U.S. producer prices, by quarter

Price index in percent; 2021 Q1 = 100.0

Period	Product 1	Product 2	Product 3	Product 4	Product 5	Product 6	Product 7	Product 8
2021 Q1	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
2021 Q2	***	***	***	***	***	***	***	***
2021 Q3	***	***	***	***	***	***	***	***
2021 Q4	***	***	***	***	***	***	***	***
2022 Q1	***	***	***	***	***	***	***	***
2022 Q2	***	***	***	***	***	***	***	***
2022 Q3	***	***	***	***	***	***	***	***
2022 Q4	***	***	***	***	***	***	***	***
2023 Q1	***	***	***	***	***	***	***	***
2023 Q2	***	***	***	***	***	***	***	***
2023 Q3	***	***	***	***	***	***	***	***
2023 Q4	***	***	***	***	***	***	***	***
2024 Q1	***	***	***	***	***	***	***	***
2024 Q2	***	***	***	***	***	***	***	***

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

Table V-19
CORE: Indexed subject U.S. importer prices, by quarter

Price index in percent; 2021 Q1 = 100.0

Period	Product 1	Product 2	Product 3	Product 4
2021 Q1	100.0	100.0	100.0	100.0
2021 Q2	***	***	***	***
2021 Q3	***	***	***	***
2021 Q4	***	***	***	***
2022 Q1	***	***	***	***
2022 Q2	***	***	***	***
2022 Q3	***	***	***	***
2022 Q4	***	***	***	***
2023 Q1	***	***	***	***
2023 Q2	***	***	***	***
2023 Q3	***	***	***	***
2023 Q4	***	***	***	***
2024 Q1	***	***	***	***
2024 Q2	***	***	***	***

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

Note: Sufficient data was reported for imported products 1-4 to be indexed.

Price comparisons

As shown in tables V-20 to V-22, prices for product imported from subject countries were below those for U.S.-produced product in 187 of 291 instances (1.8 million short tons); margins of underselling ranged from 0.0 to 61.2 percent. In the remaining 104 instances (613,315 short tons), prices for product from subject countries were between 0.0 and 68.1 percent above prices for the domestic product. Imports from Canada and Turkey were the only sources in which there was more volume of overselling than underselling. Underselling was most prevalent in 2021.

Table V-20

CORE: Instances of underselling and overselling and the range and average of margins, by product

Quantity in short tons; margin in percent

Product	Type	Number of quarters	Quantity	Average margin	Min margin	Max margin
Product 1	Underselling	37	***	***	***	***
Product 2	Underselling	29	***	***	***	***
Product 3	Underselling	60	***	***	***	***
Product 4	Underselling	50	***	***	***	***
Product 5	Underselling	8	***	***	***	***
Product 6	Underselling	2	***	***	***	***
Product 7	Underselling	---	***	***	***	***
Product 8	Underselling	1	***	***	***	***
All products	Underselling	187	1,831,334	15.2	0.0	61.2
Product 1	Overselling	24	***	***	***	***
Product 2	Overselling	2	***	***	***	***
Product 3	Overselling	27	***	***	***	***
Product 4	Overselling	41	***	***	***	***
Product 5	Overselling	4	***	***	***	***
Product 6	Overselling	1	***	***	***	***
Product 7	Overselling	---	***	***	***	***
Product 8	Overselling	5	***	***	***	***
All products	Overselling	104	613,315	(14.6)	(0.0)	(68.1)

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

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

Table V-21**CORE: Instances of underselling and overselling and the range and average of margins, by source**

Quantity in short tons; margin in percent

Source	Type	Number of quarters	Quantity	Average margin	Min margin	Max margin
Australia	Underselling	12	***	***	***	***
Brazil	Underselling	34	***	***	***	***
Canada	Underselling	19	***	***	***	***
Mexico	Underselling	51	***	***	***	***
Netherlands	Underselling	---	***	***	***	***
South Africa	Underselling	2	***	***	***	***
Taiwan, subject	Underselling	7	***	***	***	***
Turkey	Underselling	18	***	***	***	***
United Arab Emirates	Underselling	11	***	***	***	***
Vietnam	Underselling	33	***	***	***	***
All subject sources	Underselling	187	1,831,334	15.2	0.0	61.2
Australia	Overselling	---	***	***	***	***
Brazil	Overselling	8	***	***	***	***
Canada	Overselling	27	***	***	***	***
Mexico	Overselling	20	***	***	***	***
Netherlands	Overselling	---	***	***	***	***
South Africa	Overselling	2	***	***	***	***
Taiwan, subject	Overselling	4	***	***	***	***
Turkey	Overselling	10	***	***	***	***
United Arab Emirates	Overselling	10	***	***	***	***
Vietnam	Overselling	23	***	***	***	***
All subject sources	Overselling	104	613,315	(14.6)	(0.0)	(68.1)

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

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

Table V-22**CORE: Instances of underselling and overselling and the range and average of margins, by year**

Quantity in short tons; margin in percent

Period	Type	Number of quarters	Quantity	Average margin	Min margin	Max margin
2021	Underselling	70	***	***	***	***
2022	Underselling	46	***	***	***	***
2023	Underselling	41	***	***	***	***
Jan-Jun 2024	Underselling	30	***	***	***	***
Total, all years	Underselling	187	1,831,334	15.2	0.0	61.2
2021	Overselling	15	***	***	***	***
2022	Overselling	32	***	***	***	***
2023	Overselling	40	***	***	***	***
Jan-Jun 2024	Overselling	17	***	***	***	***
Total, all years	Overselling	104	613,315	(14.6)	(0.0)	(68.1)

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

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

Lost sales and lost revenue

The Commission requested that U.S. producers of CORE report purchasers with which they experienced instances of lost sales or revenue due to competition from imports of CORE from Australia, Brazil, Canada, Mexico, the Netherlands, South Africa, Taiwan, Turkey, the United Arab Emirates, and Vietnam during January 2021 to June 2024. Of the nine responding U.S. producers, six reported that they had to reduce prices, four reported that they had to roll back announced price increases, and six reported that they had lost sales. Four U.S. producers submitted lost sales and lost revenue allegations. The four responding U.S. producers identified 33 firms with which they allege they lost sales and/or revenue on *** short tons to imports from Brazil, Mexico, South Africa, Taiwan, Turkey, the United Arab Emirates, Vietnam, and “various” sources.^{10 11} These allegations spanned 2021-24, though there is a concentration in 2022, 2023, and 2024.

Staff contacted 30 purchasers and received responses from 11 purchasers. Responding purchasers reported purchasing *** short tons of CORE during January 2021 to June 2024 (table V-23).

¹⁰ U.S. producer *** also identified lost sales from South Korea, which is not a subject source in this investigation.

¹¹ Australia, Canada, and the Netherlands were not distinctly identified as sources of lost sales or lost revenue.

During 2023, responding purchasers purchased and/or imported *** percent from U.S. producers, *** percent from Australia, *** percent from Brazil, *** percent from Mexico, *** percent from Taiwan, *** percent from Vietnam, *** percent from nonsubject sources, and *** percent from “unknown sources”.¹² Purchasers were asked about changes in their purchasing patterns from different sources since 2021. Of the responding purchasers, five reported steadily increasing purchases, two reported no change, and three reported fluctuating purchases of domestically produced CORE. Purchasers of subject imports reported mixed responses regarding their purchasing trends, however they generally reported no change in purchases of subject imports.

Table V-23
CORE: Purchasers’ reported purchases and imports, by firm and source

Quantity in short tons; Change in shares in percentage points

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

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

Note: All other includes all other sources and unknown sources. Change is the percentage point change in the share of the firm’s total purchases of domestic and/or subject country imports between first and last years.

¹² Three purchasers reported purchasing small quantities imports of CORE from Canada, two from South Africa, four from Turkey, and two from UAE that equaled *** percent of total purchases and imports per source. No purchasers reported purchasing and/or importing from the Netherlands.

Of the 11 responding purchasers, 11 reported that, since 2021, they had purchased imported CORE from subject countries instead of U.S.-produced product. Eight of these purchasers reported that subject import prices were lower than U.S.-produced product, and five of these purchasers reported that price was a primary reason for the decision to purchase imported product rather than U.S.-produced product. Four purchasers estimated the quantity of CORE from subject sources purchased instead of domestic product; quantities ranged from *** short tons to *** short tons (tables V-24 and V-25). Purchasers identified quality, domestic availability, and proximity of manufacturing as non-price reasons for purchasing imported rather than U.S.-produced product. No purchaser reported low prices as the reason for any shift to CORE imported from Canada and the Netherlands.

Table V-24
CORE: Purchasers' responses to purchasing subject imports instead of domestic product, by firm

Quantity in short tons

Purchaser	Purchased subject imports instead of domestic	Imports priced lower	Choice based on price	Quantity	Explanation
***	***	***	***	***	***
***	***	***	***	***	***
***	***	***	***	***	***

Table continued.

Table V-24 Continued

CORE: Purchasers' responses to purchasing subject imports instead of domestic product, by firm

Quantity in short tons

Purchaser	Purchased subject imports instead of domestic	Imports priced lower	Choice based on price	Quantity	Explanation
***	***	***	***	***	***
***	***	***	***	***	***
***	***	***	***	***	***
***	***	***	***	***	***
***	***	***	***	***	***
***	***	***	***	***	***
***	***	***	***	***	***
***	***	***	***	***	***
Total	Yes--11; No--0	Yes--8; No--3	Yes--5; No--6	***	NA

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

Table V-25**CORE: Purchasers' responses to purchasing subject imports instead of domestic product, by source**

Quantity in short tons

Source	Count of purchasers reporting subject instead of domestic	Count of purchasers reported that imports were priced lower	Count of purchasers reporting that price was a primary reason for shift	Quantity
Australia	1	1	1	***
Brazil	3	2	2	***
Canada	2	1	---	***
Mexico	7	3	2	***
Netherlands	---	---	---	***
South Africa	2	1	1	***
Taiwan	4	3	2	***
Turkey	4	3	2	***
United Arab Emirates	2	1	1	***
Vietnam	8	7	5	***
Any subject source	11	8	5	***

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

Of the 11 responding purchasers, two reported that U.S. producers had reduced prices in order to compete with lower-priced imports from subject countries; six reported that they did not know (tables V-26 and V-27).

Table V-26

CORE: Purchasers' responses to U.S. producer price reductions, by firm

Purchaser	Reported producers lowered prices	Estimated percent of U.S. price reduction	Explanation
***	***	***	***
***	***	***	***
***	***	***	***
***	***	***	***
***	***	***	***
***	***	***	***
***	***	***	***
***	***	***	***
***	***	***	***
***	***	***	***
***	***	***	***
Total / average	Yes--2; No--2	***	NA

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

Table V-27

CORE: Purchasers' responses to U.S. producer price reductions, by source

Source	Count of purchasers reporting U.S. producers reduced prices	Average percent of estimated U.S. price reduction	Range of percent of estimated U.S. price reductions
Australia	0	***	***
Brazil	1	***	***
Canada	0	***	***
Mexico	2	***	***
Netherlands	0	***	***
South Africa	0	***	***
Taiwan	1	***	***
Turkey	0	***	***
United Arab Emirates	0	***	***
Vietnam	2	***	***
Total / average	2	***	***

Source: Compiled from data submitted in response to Commission questionnaires

Part VI: Financial experience of U.S. producers

Background¹

Nine U.S. producers provided usable financial results on their CORE operations: AM-NS Calvert, Cleveland-Cliffs, Nucor, Pro-Tec Coating, Steel Dynamics, Steelscape, Ternium, U.S. Steel, and Wheeling-Nippon Steel. All firms reported financial data for a calendar year basis and seven firms provided their financial data on the basis of GAAP.² Revenue primarily reflects commercial sales, but also includes transfers and a small volume of internal consumption.³ Collectively, internal consumption and transfers accounted for *** percent of net sales quantity in 2023 and are not shown separately in this section of the report.

Figure VI-1 presents each responding firm's share of the total reported net sales quantity in 2023.

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

² ***.

³ All of the internal consumption was reported by ***. Transfers to related firms were reported by ***.

Figure VI-1
CORE: U.S. producers' share of net sales quantity in 2023, by firm

* * * * *

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

Operations on CORE

Table VI-1 presents aggregated data on U.S. producers' operations with respect to CORE, while table VI-2 presents corresponding changes in AUVs. Table VI-3 presents selected company-specific financial data.

Table VI-1
CORE: U.S. producers' results of operations, by item and period

Quantity in short tons; value in 1,000 dollars; ratios in percent

Item	Measure	2021	2022	2023	Jan-Jun 2023	Jan-Jun 2024
Total net sales	Quantity	18,582,211	17,403,770	19,074,620	9,487,348	9,956,324
Total net sales	Value	26,062,880	26,651,393	24,178,287	12,110,651	12,991,429
COGS: Raw materials	Value	14,489,794	16,081,877	16,276,381	8,241,086	8,480,780
COGS: Direct labor	Value	1,115,012	1,252,949	1,320,997	597,435	683,102
COGS: Other factory	Value	3,367,479	3,930,221	3,914,721	1,952,777	2,036,770
COGS: Total	Value	18,972,285	21,265,047	21,512,099	10,791,298	11,200,652
Gross profit or (loss)	Value	7,090,595	5,386,346	2,666,188	1,319,353	1,790,777
SG&A expenses	Value	745,108	861,438	813,782	383,013	435,339
Operating income or (loss)	Value	6,345,487	4,524,908	1,852,406	936,340	1,355,438
Net other expense / (income)	Value	271,876	148,128	142,292	68,909	74,314
Net income or (loss)	Value	6,073,611	4,376,780	1,710,114	867,431	1,281,124
Depreciation/amortization	Value	574,959	597,731	650,596	317,163	320,677
Cash flow	Value	6,648,570	4,974,511	2,360,710	1,184,594	1,601,801
COGS: Raw materials	Ratio to NS	55.6	60.3	67.3	68.0	65.3
COGS: Direct labor	Ratio to NS	4.3	4.7	5.5	4.9	5.3
COGS: Other factory	Ratio to NS	12.9	14.7	16.2	16.1	15.7
COGS: Total	Ratio to NS	72.8	79.8	89.0	89.1	86.2
Gross profit or (loss)	Ratio to NS	27.2	20.2	11.0	10.9	13.8
SG&A expenses	Ratio to NS	2.9	3.2	3.4	3.2	3.4
Operating income or (loss)	Ratio to NS	24.3	17.0	7.7	7.7	10.4
Net income or (loss)	Ratio to NS	23.3	16.4	7.1	7.2	9.9

Table continued.

Table VI-1 Continued**CORE: U.S. producers' results of operations, by item and period**

Shares in percent; unit values in dollars per short ton; count in number of firms reporting

Item	Measure	2021	2022	2023	Jan-Jun 2023	Jan-Jun 2024
COGS: Raw materials	Share	76.4	75.6	75.7	76.4	75.7
COGS: Direct labor	Share	5.9	5.9	6.1	5.5	6.1
COGS: Other factory	Share	17.7	18.5	18.2	18.1	18.2
COGS: Total	Share	100.0	100.0	100.0	100.0	100.0
Total net sales	Unit value	1,403	1,531	1,268	1,277	1,305
COGS: Raw materials	Unit value	780	924	853	869	852
COGS: Direct labor	Unit value	60	72	69	63	69
COGS: Other factory	Unit value	181	226	205	206	205
COGS: Total	Unit value	1,021	1,222	1,128	1,137	1,125
Gross profit or (loss)	Unit value	382	309	140	139	180
SG&A expenses	Unit value	40	49	43	40	44
Operating income or (loss)	Unit value	341	260	97	99	136
Net income or (loss)	Unit value	327	251	90	91	129
Operating losses	Count	***	***	***	***	***
Net losses	Count	***	***	***	***	***
Data	Count	9	9	9	9	9

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

Note: Shares represent the share of COGS. Zeroes, null values, and undefined calculations are suppressed and shown as "---".

Table VI-2
CORE: Changes in AUVs between comparison periods

Changes in percent

Item	2021-23	2021-22	2022-23	Jan-Jun 2023-24
Total net sales	▼(9.6)	▲9.2	▼(17.2)	▲2.2
COGS: Raw materials	▲9.4	▲18.5	▼(7.7)	▼(1.9)
COGS: Direct labor	▲15.4	▲20.0	▼(3.8)	▲9.0
COGS: Other factory	▲13.2	▲24.6	▼(9.1)	▼(0.6)
COGS: Total	▲10.5	▲19.7	▼(7.7)	▼(1.1)

Table continued.

Table VI-2 Continued
CORE: Changes in AUVs between comparison periods

Changes in dollars per short ton

Item	2021-23	2021-22	2022-23	Jan-Jun 2023-24
Total net sales	▼(135)	▲129	▼(264)	▲28
COGS: Raw materials	▲74	▲144	▼(71)	▼(17)
COGS: Direct labor	▲9	▲12	▼(3)	▲6
COGS: Other factory	▲24	▲45	▼(21)	▼(1)
COGS: Total	▲107	▲201	▼(94)	▼(12)
Gross profit or (loss)	▼(242)	▼(72)	▼(170)	▲41
SG&A expense	▲3	▲9	▼(7)	▲3
Operating income or (loss)	▼(244)	▼(81)	▼(163)	▲37
Net income or (loss)	▼(237)	▼(75)	▼(162)	▲37

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

Note: Zeroes, null values, and undefined calculations are suppressed and shown as "---". Period changes preceded by a "▲" represent an increase, while period changes preceded by a "▼" represent a decrease.

Table VI-3
CORE: U.S. producers' sales, costs/expenses, and profitability, by firm and period

Net sales quantity

Quantity in short tons

Firm	2021	2022	2023	Jan-Jun 2023	Jan-Jun 2024
AM-NS Calvert	***	***	***	***	***
Cleveland-Cliffs	***	***	***	***	***
Nucor	***	***	***	***	***
Pro-Tec Coating	***	***	***	***	***
Steel Dynamics	***	***	***	***	***
Steelscape	***	***	***	***	***
Ternium	***	***	***	***	***
U.S. Steel	***	***	***	***	***
Wheeling-Nippon Steel	***	***	***	***	***
All firms	18,582,211	17,403,770	19,074,620	9,487,348	9,956,324

Table continued.

Table VI-3 Continued
CORE: U.S. producers' sales, costs/expenses, and profitability, by firm and period

Net sales value

Value in 1,000 dollars

Firm	2021	2022	2023	Jan-Jun 2023	Jan-Jun 2024
AM-NS Calvert	***	***	***	***	***
Cleveland-Cliffs	***	***	***	***	***
Nucor	***	***	***	***	***
Pro-Tec Coating	***	***	***	***	***
Steel Dynamics	***	***	***	***	***
Steelscape	***	***	***	***	***
Ternium	***	***	***	***	***
U.S. Steel	***	***	***	***	***
Wheeling-Nippon Steel	***	***	***	***	***
All firms	26,062,880	26,651,393	24,178,287	12,110,651	12,991,429

Table continued.

Table VI-3 Continued
CORE: U.S. producers' sales, costs/expenses, and profitability, by firm and period

COGS

Value in 1,000 dollars

Firm	2021	2022	2023	Jan-Jun 2023	Jan-Jun 2024
AM-NS Calvert	***	***	***	***	***
Cleveland-Cliffs	***	***	***	***	***
Nucor	***	***	***	***	***
Pro-Tec Coating	***	***	***	***	***
Steel Dynamics	***	***	***	***	***
Steelscape	***	***	***	***	***
Ternium	***	***	***	***	***
U.S. Steel	***	***	***	***	***
Wheeling-Nippon Steel	***	***	***	***	***
All firms	18,972,285	21,265,047	21,512,099	10,791,298	11,200,652

Table continued.

Table VI-3 Continued
CORE: U.S. producers' sales, costs/expenses, and profitability, by firm and period

Gross profit or (loss)

Value in 1,000 dollars

Firm	2021	2022	2023	Jan-Jun 2023	Jan-Jun 2024
AM-NS Calvert	***	***	***	***	***
Cleveland-Cliffs	***	***	***	***	***
Nucor	***	***	***	***	***
Pro-Tec Coating	***	***	***	***	***
Steel Dynamics	***	***	***	***	***
Steelscape	***	***	***	***	***
Ternium	***	***	***	***	***
U.S. Steel	***	***	***	***	***
Wheeling-Nippon Steel	***	***	***	***	***
All firms	7,090,595	5,386,346	2,666,188	1,319,353	1,790,777

Table continued.

Table VI-3 Continued
CORE: U.S. producers' sales, costs/expenses, and profitability, by firm and period

SG&A expenses

Value in 1,000 dollars

Firm	2021	2022	2023	Jan-Jun 2023	Jan-Jun 2024
AM-NS Calvert	***	***	***	***	***
Cleveland-Cliffs	***	***	***	***	***
Nucor	***	***	***	***	***
Pro-Tec Coating	***	***	***	***	***
Steel Dynamics	***	***	***	***	***
Steelscape	***	***	***	***	***
Ternium	***	***	***	***	***
U.S. Steel	***	***	***	***	***
Wheeling-Nippon Steel	***	***	***	***	***
All firms	745,108	861,438	813,782	383,013	435,339

Table continued.

Table VI-3 Continued
CORE: U.S. producers' sales, costs/expenses, and profitability, by firm and period

Operating income or (loss)

Value in 1,000 dollars

Firm	2021	2022	2023	Jan-Jun 2023	Jan-Jun 2024
AM-NS Calvert	***	***	***	***	***
Cleveland-Cliffs	***	***	***	***	***
Nucor	***	***	***	***	***
Pro-Tec Coating	***	***	***	***	***
Steel Dynamics	***	***	***	***	***
Steelscape	***	***	***	***	***
Ternium	***	***	***	***	***
U.S. Steel	***	***	***	***	***
Wheeling-Nippon Steel	***	***	***	***	***
All firms	6,345,487	4,524,908	1,852,406	936,340	1,355,438

Table continued.

Table VI-3 Continued

CORE: U.S. producers' sales, costs/expenses, and profitability, by firm and period

Net income or (loss)

Value in 1,000 dollars

Firm	2021	2022	2023	Jan-Jun 2023	Jan-Jun 2024
AM-NS Calvert	***	***	***	***	***
Cleveland-Cliffs	***	***	***	***	***
Nucor	***	***	***	***	***
Pro-Tec Coating	***	***	***	***	***
Steel Dynamics	***	***	***	***	***
Steelscape	***	***	***	***	***
Ternium	***	***	***	***	***
U.S. Steel	***	***	***	***	***
Wheeling-Nippon Steel	***	***	***	***	***
All firms	6,073,611	4,376,780	1,710,114	867,431	1,281,124

Table continued.

Table VI-3 Continued

CORE: U.S. producers' sales, costs/expenses, and profitability, by firm and period

COGS to net sales ratio

Ratios in percent

Firm	2021	2022	2023	Jan-Jun 2023	Jan-Jun 2024
AM-NS Calvert	***	***	***	***	***
Cleveland-Cliffs	***	***	***	***	***
Nucor	***	***	***	***	***
Pro-Tec Coating	***	***	***	***	***
Steel Dynamics	***	***	***	***	***
Steelscape	***	***	***	***	***
Ternium	***	***	***	***	***
U.S. Steel	***	***	***	***	***
Wheeling-Nippon Steel	***	***	***	***	***
All firms	72.8	79.8	89.0	89.1	86.2

Table continued.

Table VI-3 Continued

CORE: U.S. producers' sales, costs/expenses, and profitability, by firm and period

Gross profit or (loss) to net sales ratio

Ratios in percent

Firm	2021	2022	2023	Jan-Jun 2023	Jan-Jun 2024
AM-NS Calvert	***	***	***	***	***
Cleveland-Cliffs	***	***	***	***	***
Nucor	***	***	***	***	***
Pro-Tec Coating	***	***	***	***	***
Steel Dynamics	***	***	***	***	***
Steelscape	***	***	***	***	***
Ternium	***	***	***	***	***
U.S. Steel	***	***	***	***	***
Wheeling-Nippon Steel	***	***	***	***	***
All firms	27.2	20.2	11.0	10.9	13.8

Table continued.

Table VI-3 Continued

CORE: U.S. producers' sales, costs/expenses, and profitability, by firm and period

SG&A expenses to net sales ratio

Ratios in percent

Firm	2021	2022	2023	Jan-Jun 2023	Jan-Jun 2024
AM-NS Calvert	***	***	***	***	***
Cleveland-Cliffs	***	***	***	***	***
Nucor	***	***	***	***	***
Pro-Tec Coating	***	***	***	***	***
Steel Dynamics	***	***	***	***	***
Steelscape	***	***	***	***	***
Ternium	***	***	***	***	***
U.S. Steel	***	***	***	***	***
Wheeling-Nippon Steel	***	***	***	***	***
All firms	2.9	3.2	3.4	3.2	3.4

Table continued.

Table VI-3 Continued

CORE: U.S. producers' sales, costs/expenses, and profitability, by firm and period

Operating income or (loss) to net sales ratio

Ratios in percent

Firm	2021	2022	2023	Jan-Jun 2023	Jan-Jun 2024
AM-NS Calvert	***	***	***	***	***
Cleveland-Cliffs	***	***	***	***	***
Nucor	***	***	***	***	***
Pro-Tec Coating	***	***	***	***	***
Steel Dynamics	***	***	***	***	***
Steelscape	***	***	***	***	***
Ternium	***	***	***	***	***
U.S. Steel	***	***	***	***	***
Wheeling-Nippon Steel	***	***	***	***	***
All firms	24.3	17.0	7.7	7.7	10.4

Table continued.

Table VI-3 Continued

CORE: U.S. producers' sales, costs/expenses, and profitability, by firm and period

Net income or (loss) to net sales ratio

Ratios in percent

Firm	2021	2022	2023	Jan-Jun 2023	Jan-Jun 2024
AM-NS Calvert	***	***	***	***	***
Cleveland-Cliffs	***	***	***	***	***
Nucor	***	***	***	***	***
Pro-Tec Coating	***	***	***	***	***
Steel Dynamics	***	***	***	***	***
Steelscape	***	***	***	***	***
Ternium	***	***	***	***	***
U.S. Steel	***	***	***	***	***
Wheeling-Nippon Steel	***	***	***	***	***
All firms	23.3	16.4	7.1	7.2	9.9

Table continued.

Table VI-3 Continued

CORE: U.S. producers' sales, costs/expenses, and profitability, by firm and period

Unit net sales value

Unit values in dollars per short ton

Firm	2021	2022	2023	Jan-Jun 2023	Jan-Jun 2024
AM-NS Calvert	***	***	***	***	***
Cleveland-Cliffs	***	***	***	***	***
Nucor	***	***	***	***	***
Pro-Tec Coating	***	***	***	***	***
Steel Dynamics	***	***	***	***	***
Steelscape	***	***	***	***	***
Ternium	***	***	***	***	***
U.S. Steel	***	***	***	***	***
Wheeling-Nippon Steel	***	***	***	***	***
All firms	1,403	1,531	1,268	1,277	1,305

Table continued.

Table VI-3 Continued

CORE: U.S. producers' sales, costs/expenses, and profitability, by firm and period

Unit raw material costs

Unit values in dollars per short ton

Firm	2021	2022	2023	Jan-Jun 2023	Jan-Jun 2024
AM-NS Calvert	***	***	***	***	***
Cleveland-Cliffs	***	***	***	***	***
Nucor	***	***	***	***	***
Pro-Tec Coating	***	***	***	***	***
Steel Dynamics	***	***	***	***	***
Steelscape	***	***	***	***	***
Ternium	***	***	***	***	***
U.S. Steel	***	***	***	***	***
Wheeling-Nippon Steel	***	***	***	***	***
All firms	780	924	853	869	852

Table continued.

Table VI-3 Continued

CORE: U.S. producers' sales, costs/expenses, and profitability, by firm and period

Unit direct labor costs

Unit values in dollars per short ton

Firm	2021	2022	2023	Jan-Jun 2023	Jan-Jun 2024
AM-NS Calvert	***	***	***	***	***
Cleveland-Cliffs	***	***	***	***	***
Nucor	***	***	***	***	***
Pro-Tec Coating	***	***	***	***	***
Steel Dynamics	***	***	***	***	***
Steelscape	***	***	***	***	***
Ternium	***	***	***	***	***
U.S. Steel	***	***	***	***	***
Wheeling-Nippon Steel	***	***	***	***	***
All firms	60	72	69	63	69

Table continued.

Table VI-3 Continued

CORE: U.S. producers' sales, costs/expenses, and profitability, by firm and period

Unit other factory costs

Unit values in dollars per short ton

Firm	2021	2022	2023	Jan-Jun 2023	Jan-Jun 2024
AM-NS Calvert	***	***	***	***	***
Cleveland-Cliffs	***	***	***	***	***
Nucor	***	***	***	***	***
Pro-Tec Coating	***	***	***	***	***
Steel Dynamics	***	***	***	***	***
Steelscape	***	***	***	***	***
Ternium	***	***	***	***	***
U.S. Steel	***	***	***	***	***
Wheeling-Nippon Steel	***	***	***	***	***
All firms	181	226	205	206	205

Table continued.

Table VI-3 Continued

CORE: U.S. producers' sales, costs/expenses, and profitability, by firm and period

Unit COGS

Unit values in dollars per short ton

Firm	2021	2022	2023	Jan-Jun 2023	Jan-Jun 2024
AM-NS Calvert	***	***	***	***	***
Cleveland-Cliffs	***	***	***	***	***
Nucor	***	***	***	***	***
Pro-Tec Coating	***	***	***	***	***
Steel Dynamics	***	***	***	***	***
Steelscape	***	***	***	***	***
Ternium	***	***	***	***	***
U.S. Steel	***	***	***	***	***
Wheeling-Nippon Steel	***	***	***	***	***
All firms	1,021	1,222	1,128	1,137	1,125

Table continued.

Table VI-3 Continued

CORE: U.S. producers' sales, costs/expenses, and profitability, by firm and period

Unit gross profit or (loss)

Unit values in dollars per short ton

Firm	2021	2022	2023	Jan-Jun 2023	Jan-Jun 2024
AM-NS Calvert	***	***	***	***	***
Cleveland-Cliffs	***	***	***	***	***
Nucor	***	***	***	***	***
Pro-Tec Coating	***	***	***	***	***
Steel Dynamics	***	***	***	***	***
Steelscape	***	***	***	***	***
Ternium	***	***	***	***	***
U.S. Steel	***	***	***	***	***
Wheeling-Nippon Steel	***	***	***	***	***
All firms	382	309	140	139	180

Table continued.

Table VI-3 Continued

CORE: U.S. producers' sales, costs/expenses, and profitability, by firm and period

Unit SG&A expenses

Unit values in dollars per short ton

Firm	2021	2022	2023	Jan-Jun 2023	Jan-Jun 2024
AM-NS Calvert	***	***	***	***	***
Cleveland-Cliffs	***	***	***	***	***
Nucor	***	***	***	***	***
Pro-Tec Coating	***	***	***	***	***
Steel Dynamics	***	***	***	***	***
Steelscape	***	***	***	***	***
Ternium	***	***	***	***	***
U.S. Steel	***	***	***	***	***
Wheeling-Nippon Steel	***	***	***	***	***
All firms	40	49	43	40	44

Table continued.

Table VI-3 Continued

CORE: U.S. producers' sales, costs/expenses, and profitability, by firm and period

Unit operating income or (loss)

Unit values in dollars per short ton

Firm	2021	2022	2023	Jan-Jun 2023	Jan-Jun 2024
AM-NS Calvert	***	***	***	***	***
Cleveland-Cliffs	***	***	***	***	***
Nucor	***	***	***	***	***
Pro-Tec Coating	***	***	***	***	***
Steel Dynamics	***	***	***	***	***
Steelscape	***	***	***	***	***
Ternium	***	***	***	***	***
U.S. Steel	***	***	***	***	***
Wheeling-Nippon Steel	***	***	***	***	***
All firms	341	260	97	99	136

Table continued.

Table VI-3 Continued

CORE: U.S. producers' sales, costs/expenses, and profitability, by firm and period

Unit net income or (loss)

Unit values in dollars per short ton

Firm	2021	2022	2023	Jan-Jun 2023	Jan-Jun 2024
AM-NS Calvert	***	***	***	***	***
Cleveland-Cliffs	***	***	***	***	***
Nucor	***	***	***	***	***
Pro-Tec Coating	***	***	***	***	***
Steel Dynamics	***	***	***	***	***
Steelscape	***	***	***	***	***
Ternium	***	***	***	***	***
U.S. Steel	***	***	***	***	***
Wheeling-Nippon Steel	***	***	***	***	***
All firms	327	251	90	91	129

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

Note: Zeroes, null values, and undefined calculations are suppressed and shown as “---”.

Net sales

As shown in table VI-1, the industry's total net sales quantity overall increased from 18.6 million tons in 2021 to 19.1 million tons in 2023 while net sales value declined irregularly from \$26.1 billion in 2021 to \$24.2 billion in 2023. Both total net sales quantity and value were higher in January-June 2024 than in January-June 2023. On a company-by-company basis, *** reported an overall increase in net sales quantity from 2021 to 2023 and all firms except *** reported higher net sales quantity in January-June 2024 than in January-June 2023.⁴ All firms except *** reported an overall declining net sales value from 2021 to 2023 while all except *** reported higher net sales values in January-June 2024 than in January-June 2023. The net sales AUV for the industry as a whole declined irregularly from \$1,403 in 2021 to \$1,268 in 2023 but was higher in January-June 2024 (at \$1,305) than in January-June 2023 (at \$1,277). All firms except *** reported an overall declining unit sales value

⁴ ***. U.S. producers' questionnaire response of ***, question II-2a.

from 2021 to 2023 and all firms except *** reported higher unit sales value in January-June 2024 than in January-June 2023.⁵

Cost of goods sold and gross profit or loss

Raw materials

Raw material costs represent the largest component of total COGS, ranging from 75.6 percent (2022) to 76.4 percent (2021 and January-June 2023) during the reporting period. On a per-short ton basis, U.S. producers' raw materials increased irregularly from \$780 in 2021 to \$853 in 2023 but were lower in January-June 2024 than in January-June 2023. On a company-by-company basis, *** reported overall increasing raw materials per short ton and all firms except *** reported lower raw material costs per short ton in January-June 2024 than in January-June 2023.⁶

As noted in part V, the primary raw material inputs to CORE include iron ore, coal, iron and steel scrap, and coating materials such as zinc and aluminum, and the immediate upstream inputs to CORE are cold-rolled steel sheet and hot-rolled steel sheet. The majority of operations is made up of U.S. producers that manufacture steel or purchase it from related firms and further process the steel, while a smaller share reflects the operations of several U.S. producers that purchase slab, hot-rolled steel, and/or cold-rolled steel from unrelated sources.⁷ ***

⁵ ***. Email from ***, October 3, 2024.

⁶ ***. Email from ***, October 2, 2024.

⁷ ***. U.S. producers' questionnaire responses of ***, questions III-6 and III-7a.

*** are integrated in regards to producing cold-rolled sheet and/or hot-rolled sheet or band while *** purchased their raw materials. Three of the integrated producers, *** reported notably lower raw material cost per short ton than other firms throughout the reporting period.

Table VI-4 presents raw material costs, by type in 2023.

Table VI-4
CORE: Raw material costs, 2023

Value in 1,000 dollars; share of value in percent

Item	Value	Share of value
Cold-rolled sheet	***	***
Hot-rolled sheet or band	***	***
Coating materials	***	***
Other material inputs	***	***
All raw materials	16,276,381	100.0

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

Direct labor and other factory costs

Direct labor, the smallest component of COGS in each period, accounted for between 5.5 percent (January-June 2023) and 6.1 percent (2023 and January-June 2024) of total COGS. The direct labor costs per unit increased irregularly from \$60 in 2021 to \$69 in 2023 and were higher in January-June 2024 than in January-June 2023. Direct labor costs as a ratio to net sales increased from 4.3 percent in 2021 to 5.5 percent in 2023 and were higher in January-June 2024 than in January-June 2023.

Other factory costs were the second largest component of COGS and accounted for between 17.7 percent (2021) and 18.5 percent (2022) of total COGS during the period for which data were collected. The total other factory costs per unit increased irregularly from \$181 in 2021 to \$205 in 2023 but were lower in January-June 2024 than in January-June 2023. Other

factory costs as a ratio to net sales increased from 12.9 percent in 2021 to 16.2 percent in 2023 but lower in January-June 2024 than in January-June 2023.⁸

COGS and gross profit or loss

Total COGS increased from \$19.0 billion in 2021 to \$21.5 billion in 2023 and was higher in January-June 2024 than in January-June 2023. The average COGS to net sales ratio also increased from 72.8 percent in 2021 to 89.0 percent in 2023 but was lower in January-June 2024 than in January-June 2023. As depicted in table VI-2, the average unit value of total net sales declined by \$135 between 2021 and 2023 compared with an increase of \$107 in total COGS (led by raw materials). Total net sales value declined from 2021 to 2023 while COGS increased in the same period, thus U.S. producers' collective gross profit declined from \$7.1 billion in 2021 to \$2.7 billion in 2023. The industry's gross profit was higher in January-June 2024 than in January-June 2023 as the increase in net sales value was greater than the increase in COGS. As a ratio to net sales, gross profit declined from 27.2 percent in 2021 to 11.0 percent in 2023 but was higher in January-June 2024 than in January-June 2023. As shown in table VI-3, all companies except *** reported overall declining gross profit from 2021 to 2023 while all firms except *** reported higher gross profit in January-June 2024 than in January-June 2023.

SG&A expenses and operating income or loss

As shown in table VI-1, the U.S. industry's SG&A expenses increased irregularly from 2021 to 2023 and were higher in January-June 2024 than in January-June 2023. The SG&A expense ratio (i.e., total SG&A expenses divided by total revenue) moved within a relatively narrow range from 2021 to 2023 but increased from 2.9 percent in 2021 to 3.4 percent in 2023 and was higher in January-June 2024 than in January-June 2023. Table VI-3 shows that all companies except *** reported an overall increasing SG&A

⁸ ***. Email from ***, October 8, 2024.

expense ratio from 2021 to 2023 and *** reported a higher SG&A expense ratio in January-June 2024 than in January-June 2023.

On an overall basis and similar to the trend in gross profit, total net sales value declined from 2021 to 2023 while COGS and SG&A expenses increased in the same period, thus the industry's operating income declined from \$6.3 billion in 2021 to \$1.9 billion in 2023. The industry's operating income was higher in January-June 2024 than in January-June 2023 as the increase in net sales value was greater than the increase in COGS and SG&A expenses. As a ratio to net sales, operating income declined from 24.3 percent in 2021 to 7.7 percent in 2023 but was higher in January-June 2024 than in January-June 2023. As shown in table VI-3, all companies except *** reported declining operating income from 2021 to 2023 while all firms except *** reported higher operating income in January-June 2024 than in January-June 2023.

All other expenses and net income or loss

Classified below the operating income level are interest expense, other expense, and other income. In table VI-1, these items are aggregated and only the net amount is shown. Aggregate all other expenses declined from 2021 to 2023 and were higher in January-June 2024 than in January-June 2023.⁹

⁹ ***. U.S. producers' questionnaire response of ***, question III-10.

Variance analysis

A variance analysis for the operations of U.S. producers of CORE is presented in table VI-5.¹⁰ The information for this variance analysis is derived from table VI-1.

Table VI-5

CORE: Variance analysis on the operations of U.S. producers between comparison periods

Value in 1,000 dollars

Item	2021-23	2021-22	2022-23	Jan-Jun 2023-24
Net sales price variance	(2,575,232)	2,241,361	(5,031,775)	282,128
Net sales volume variance	690,639	(1,652,848)	2,558,669	598,650
Net sales total variance	(1,884,593)	588,513	(2,473,106)	880,778
COGS cost variance	(2,037,068)	(3,495,941)	1,794,500	124,079
COGS volume variance	(502,746)	1,203,179	(2,041,552)	(533,433)
COGS total variance	(2,539,814)	(2,292,762)	(247,052)	(409,354)
Gross profit variance	(4,424,407)	(1,704,249)	(2,720,158)	471,424
SG&A cost variance	(48,929)	(163,583)	130,358	(33,393)
SG&A volume variance	(19,745)	47,253	(82,702)	(18,933)
SG&A total variance	(68,674)	(116,330)	47,656	(52,326)
Operating income price variance	(2,575,232)	2,241,361	(5,031,775)	282,128
Operating income cost variance	(2,085,998)	(3,659,524)	1,924,859	90,685
Operating income volume variance	168,149	(402,416)	434,414	46,285
Operating income total variance	(4,493,081)	(1,820,579)	(2,672,502)	419,098

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

Note: These data are derived from the data in table VI-1. Unfavorable variances (which are negative) are shown in parentheses, all others are favorable (positive).

¹⁰ The Commission's variance analysis is calculated in three parts: Sales variance, cost of sales variance (COGS variance), and SG&A expense variance. Each part consists of a price variance (in the case of the sales variance) or a cost or expense variance (in the case of the COGS and SG&A expense variance), and a volume variance. The sales or cost/expense variance is calculated as the change in unit price or per-unit cost/expense times the new volume, while the volume variance is calculated as the change in volume times the old unit price or per-unit cost/expense. Summarized at the bottom of the table, the price variance is from sales; the cost/expense variance is the sum of those items from COGS and SG&A variances, respectively, and the volume variance is the sum of the volume components of the net sales, COGS, and SG&A expense variances. The overall volume component of the variance analysis is generally small.

Capital expenditures and research and development expenses

Table VI-6 presents capital expenditures, by firm, and table VI-8 presents R&D expenses, by firm. Tables VI-7 and VI-9 present the firms' narrative explanations of the nature, focus, and significance of their capital expenditures and R&D expenses, respectively.

Table VI-6
CORE: U.S. producers' capital expenditures, by firm and period

Value in 1,000 dollars

Firm	2021	2022	2023	Jan-Jun 2023	Jan-Jun 2024
AM-NS Calvert	***	***	***	***	***
Cleveland-Cliffs	***	***	***	***	***
Nucor	***	***	***	***	***
Pro-Tec Coating	***	***	***	***	***
Steel Dynamics	***	***	***	***	***
Steelscape	***	***	***	***	***
Ternium	***	***	***	***	***
U.S. Steel	***	***	***	***	***
Wheeling-Nippon Steel	***	***	***	***	***
All firms	767,746	1,197,577	1,100,496	516,103	476,172

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

Table VI-7**CORE: U.S. producers' narrative descriptions of their capital expenditures, by firm**

Firm	Narrative on capital expenditures
AM-NS Calvert	***
Cleveland-Cliffs	***
Nucor	***
Pro-Tec Coating	***
Steel Dynamics	***
Steelscape	***
Ternium	***
U.S. Steel	***
Wheeling- Nippon Steel	***

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

Table VI-8
CORE: U.S. producers' R&D expenses, by firm and period

Value in 1,000 dollars

Firm	2021	2022	2023	Jan-Jun 2023	Jan-Jun 2024
AM-NS Calvert	***	***	***	***	***
Cleveland-Cliffs	***	***	***	***	***
Nucor	***	***	***	***	***
Pro-Tec Coating	***	***	***	***	***
Steel Dynamics	***	***	***	***	***
Steelscape	***	***	***	***	***
Ternium	***	***	***	***	***
U.S. Steel	***	***	***	***	***
Wheeling-Nippon Steel	***	***	***	***	***
All firms	22,709	26,923	32,967	15,989	13,291

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

Note: Zeroes, null values, and undefined calculations are suppressed and shown as "---".

Table VI-9
CORE: U.S. producers' narrative descriptions of their R&D expenses, by firm

Firm	Narrative on capital expenditures
AM-NS Calvert	***
Cleveland-Cliffs	***
Nucor	***
Pro-Tec Coating	***
Steel Dynamics	***
Steelscape	***
Ternium	***
U.S. Steel	***
Wheeling-Nippon Steel	***

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

Assets and return on assets

Table VI-10 presents data on the U.S. producers' total assets while table VI-11 presents their operating ROA.¹¹ Table VI-12 presents U.S. producers' narrative responses explaining their major asset categories and any significant changes in asset levels over time.

Table VI-10
CORE: U.S. producers' total net assets, by firm and period

Value in 1,000 dollars

Firm	2021	2022	2023
AM-NS Calvert	***	***	***
Cleveland-Cliffs	***	***	***
Nucor	***	***	***
Pro-Tec Coating	***	***	***
Steel Dynamics	***	***	***
Steelscape	***	***	***
Ternium	***	***	***
U.S. Steel	***	***	***
Wheeling-Nippon Steel	***	***	***
All firms	17,430,959	17,841,162	17,226,850

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

Table VI-11
CORE: U.S. producers' ROA, by firm and period

Ratio in percent

Firm	2021	2022	2023
AM-NS Calvert	***	***	***
Cleveland-Cliffs	***	***	***
Nucor	***	***	***
Pro-Tec Coating	***	***	***
Steel Dynamics	***	***	***
Steelscape	***	***	***
Ternium	***	***	***
U.S. Steel	***	***	***
Wheeling-Nippon Steel	***	***	***
All firms	36.4	25.4	10.8

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

¹¹ The operating ROA is calculated as operating income divided by total assets. With respect to a firm's overall operations, the total asset value reflects an aggregation of a number of assets which are generally not product specific. Thus, high-level allocations are generally required in order to report a total asset value on a product-specific basis.

Table VI-12

CORE: U.S. producers' narrative descriptions of their total net assets, by firm

Firm	Narrative on assets
AM-NS Calvert	***
Cleveland-Cliffs	***
Nucor	***
Pro-Tec Coating	***
Steel Dynamics	***
Steelscape	***
Ternium	***
U.S. Steel	***
Wheeling- Nippon Steel	***

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

Capital and investment

The Commission requested U.S. producers of CORE to describe any actual or potential negative effects of imports of CORE from Australia, Brazil, Canada, Mexico, Netherlands, South Africa, Taiwan, Turkey, United Arab Emirates, and Vietnam on their firms' growth, investment, ability to raise capital, development and production efforts, or the scale of capital investments. Table VI-13 presents the number of firms reporting an impact in each category and table VI-14 provides the U.S. producers' narrative responses.

Table VI-13

CORE: Count of firms indicating actual and anticipated negative effects of imports from subject sources on investment, growth, and development since January 1, 2021, by effect

Number of firms reporting

Effect	Category	Count
Cancellation, postponement, or rejection of expansion projects	Investment	1
Denial or rejection of investment proposal	Investment	0
Reduction in the size of capital investments	Investment	1
Return on specific investments negatively impacted	Investment	3
Other investment effects	Investment	2
Any negative effects on investment	Investment	4
Rejection of bank loans	Growth	0
Lowering of credit rating	Growth	0
Problem related to the issue of stocks or bonds	Growth	0
Ability to service debt	Growth	0
Other growth and development effects	Growth	4
Any negative effects on growth and development	Growth	4
Anticipated negative effects of imports	Future	7

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

Table VI-14

CORE: U.S. producers' narratives relating to actual and anticipated negative effects of imports on investment, growth, and development, since January 1, 2021, by firm and effect

Item	Firm name and narrative on impact of imports
Cancellation, postponement, or rejection of expansion projects	***
Reduction in the size of capital investments	***

Item	Firm name and narrative on impact of imports
Return on specific investments negatively impacted	***
Return on specific investments negatively impacted	***
Return on specific investments negatively impacted	***
Other negative effects on investments	***
Other negative effects on investments	***
Other effects on growth and development	***
Other effects on growth and development	***
Other effects on growth and development	***

Item	Firm name and narrative on impact of imports
Anticipated effects of imports	***
Anticipated effects of imports	***
Anticipated effects of imports	***
Anticipated effects of imports	***
Anticipated effects of imports	***
Anticipated effects of imports	***
Anticipated effects of imports	***

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

The Commission's questionnaire requested companies to describe the effect of the COVID-19 pandemic or government actions to contain the spread of the COVID-19 virus on the firm's financial performance since January 1, 2021. Industry responses are in table VI-15.

Table VI-15

CORE: U.S. producers' reported effect of COVID-19 on financial performance

Firm	Narrative on impact of COVID-19
AM-NS Calvert	***
Cleveland-Cliffs	***
Nucor	***
Pro-Tec Coating	***
Steel Dynamics	***
Steelscape	***
Ternium	***
U.S. Steel	***
Wheeling-Nippon Steel	***

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

Part VII: Threat considerations and information on nonsubject countries

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

In determining whether an industry in the United States is threatened with material injury by reason of imports (or sales for importation) of the subject merchandise, the Commission shall consider, among other relevant economic factors¹--

- (I) if a countervailable subsidy is involved, such information as may be presented to it by the administering authority as to the nature of the subsidy (particularly as to whether the countervailable subsidy is a subsidy described in Article 3 or 6.1 of the Subsidies Agreement), and whether imports of the subject merchandise are likely to increase,*
- (II) any existing unused production capacity or imminent, substantial increase in production capacity in the exporting country indicating the likelihood of substantially increased imports of the subject merchandise into the United States, taking into account the availability of other export markets to absorb any additional exports,*
- (III) a significant rate of increase of the volume or market penetration of imports of the subject merchandise indicating the likelihood of substantially increased imports,*
- (IV) whether imports of the subject merchandise are entering at prices that are likely to have a significant depressing or suppressing effect on domestic prices, and are likely to increase demand for further imports,*
- (V) inventories of the subject merchandise,*

¹ Section 771(7)(F)(ii) of the Act (19 U.S.C. § 1677(7)(F)(ii)) provides that “The Commission shall consider {these factors} . . . as a whole in making a determination of whether further dumped or subsidized imports are imminent and whether material injury by reason of imports would occur unless an order is issued or a suspension agreement is accepted under this title. The presence or absence of any factor which the Commission is required to consider . . . shall not necessarily give decisive guidance with respect to the determination. Such a determination may not be made on the basis of mere conjecture or supposition.”

- (VI) *the potential for product-shifting if production facilities in the foreign country, which can be used to produce the subject merchandise, are currently being used to produce other products,*
- (VII) *in any investigation under this title which involves imports of both a raw agricultural product (within the meaning of paragraph (4)(E)(iv)) and any product processed from such raw agricultural product, the likelihood that there will be increased imports, by reason of product shifting, if there is an affirmative determination by the Commission under section 705(b)(1) or 735(b)(1) with respect to either the raw agricultural product or the processed agricultural product (but not both),*
- (VIII) *the actual and potential negative effects on the existing development and production efforts of the domestic industry, including efforts to develop a derivative or more advanced version of the domestic like product, and*
- (IX) *any other demonstrable adverse trends that indicate the probability that there is likely to be material injury by reason of imports (or sale for importation) of the subject merchandise (whether or not it is actually being imported at the time).²*

Information on the nature of the alleged subsidies was presented earlier in this report; information on the volume and pricing of imports of the subject merchandise is presented in Parts IV and V; and information on the effects of imports of the subject merchandise on U.S. producers' existing development and production efforts is presented in Part VI. Information on inventories of the subject merchandise; foreign producers' operations, including the potential for "product-shifting;" any other threat indicators, if applicable; and any dumping in third-country markets, follows. Also presented in this section of the report is information obtained for consideration by the Commission on nonsubject countries.

² Section 771(7)(F)(iii) of the Act (19 U.S.C. § 1677(7)(F)(iii)) further provides that, in antidumping investigations, "... the Commission shall consider whether dumping in the markets of foreign countries (as evidenced by dumping findings or antidumping remedies in other WTO member markets against the same class or kind of merchandise manufactured or exported by the same party as under investigation) suggests a threat of material injury to the domestic industry."

Subject countries

The Commission issued foreign producers' or exporters' questionnaires to approximately 100 firms believed to produce and/or export CORE from Australia, Brazil, Canada, Mexico, the Netherlands, South Africa, Taiwan, Turkey, the UAE, and/or Vietnam.³ Usable responses to the Commission's questionnaire were received from 26 firms in total.⁴

Table VII-1 presents the number of producers/exporters in each subject country that responded to the Commission's questionnaire, their exports to the United States as a share of U.S. imports by each subject country in 2023, and their estimated share of total production of CORE in each subject country during 2023.

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

⁴ Six firms certified to the Commission that they had not produced or exported subject CORE at any time from the subject countries since January 1, 2021. These six firms were: ***. In addition, ***.

Table VII-1

CORE: Number of responding producers/exporters, approximate shares of subject country production, and exports to the United States as a share of U.S. imports from subject country, by country, 2023

Country	Number of responding firms (count)	Approximate share of subject country production (percent)	Exports as a share of U.S. imports from subject country (percent)
Australia	1	***	***
Brazil	2	***	***
Canada	3	***	***
Mexico	5	***	***
Netherlands	1	***	***
South Africa	1	***	***
Taiwan	---	***	***
Turkey	3	***	***
UAE	4	***	***
Vietnam	6	***	***

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

Note: “Approximate share of production” reflects the responding firms’ estimates of their production as a share of total country production of CORE in 2023. Since not all firms have perfect knowledge of the industry in their home market, different firms might use different denominators in estimating their firm's share of the total requested. For countries in which more than one firm responded, the average denominator for reasonably reported estimates is used in the share presented. Approximate shares are rounded to the nearest whole number.

Note: “Exports as a share of U.S. imports” reflects a comparison of export data reported by firms in response to the Commission’s foreign producer/exporter questionnaire with adjusted official Commerce import statistics using HTS statistical reporting numbers 7210.30.0030, 7210.30.0060, 7210.41.0000, 7210.49.0030, 7210.49.0040, 7210.49.0045, 7210.49.0091, 7210.49.0095, 7210.61.0000, 7210.69.0000, 7210.70.6030, 7210.70.6060, 7210.70.6090, 7210.90.6000, 7210.90.9000, 7212.20.0000, 7212.30.1030, 7212.30.1090, 7212.30.3000, 7212.30.5000, 7212.40.1000, 7212.40.5000, 7212.50.0000, 7212.60.0000, 7225.91.0000, 7225.92.0000, 7226.99.0110, and 7226.99.0130, accessed September 11, 2024.

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

Table VII-2 and table VII-3 present information on the CORE operations of the responding subject foreign producers/exporters, by firm. Table VII-4 presents summary data for subject foreign resellers of CORE, by firm.

Table VII-2
CORE: Summary data for subject countries, 2023

Subject foreign industry	Production (short tons)	Share of reported production (percent)	Exports to the United States (short tons)	Share of reported exports to the United States (percent)	Total shipments (short tons)	Share of firm's total shipments exported to the United States (percent)
Australia	***	***	***	***	***	***
Brazil	***	***	***	***	***	***
Canada	***	***	***	***	***	***
Mexico	***	***	***	***	***	***
Netherlands	***	***	***	***	***	***
South Africa	***	***	***	***	***	***
Taiwan, subject	***	***	***	***	***	***
Turkey	***	***	***	***	***	***
United Arab Emirates	***	***	***	***	***	***
Vietnam	***	***	***	***	***	***
All individual producers	19,049,427	100.0	2,082,384	100.0	18,810,693	11.1

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

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

Table VII-3

CORE: Summary data for subject foreign producers and countries, 2023

Subject foreign industry: Producer	Production (short tons)	Share of reported production (percent)	Exports to the United States (short tons)	Share of reported exports to the United States (percent)	Total shipments (short tons)	Share of firm's total shipments exported to the United States (percent)
Australia: BlueScope Steel	***	***	***	***	***	***
Brazil: Companhia Siderurgica Nacional	***	***	***	***	***	***
Brazil: Usiminas	***	***	***	***	***	***
Canada: ArcelorMittal Dofasco	***	***	***	***	***	***
Canada: Samuel, Son & Co.	***	***	***	***	***	***
Canada: Stelco	***	***	***	***	***	***
Mexico: Galvasid	***	***	***	***	***	***
Mexico: Nucor- JFE Steel México	***	***	***	***	***	***
Mexico: Posco	***	***	***	***	***	***
Mexico: Tenigal	***	***	***	***	***	***
Mexico: Ternium	***	***	***	***	***	***
Netherlands: Tata Steel	***	***	***	***	***	***
South Africa: Duferco Steel Processing	***	***	***	***	***	***
Turkey: Atakas Celik Sanayi	***	***	***	***	***	***
Turkey: Borcelik Celik	***	***	***	***	***	***
Turkey: Yildiz Demir	***	***	***	***	***	***

Table continued.

Table VII-3 Continued

CORE: Summary data for subject foreign producers and countries, 2023

Subject foreign industry: Producer	Production (short tons)	Share of reported production (percent)	Exports to the United States (short tons)	Share of reported exports to the United States (percent)	Total shipments (short tons)	Share of firm's total shipments exported to the United States (percent)
United Arab Emirates: Al Ghurair Iron & Steel	***	***	***	***	***	***
United Arab Emirates: Dana Steel	***	***	***	***	***	***
United Arab Emirates: United Iron & Steel	***	***	***	***	***	***
United Arab Emirates: United Metal Coating	***	***	***	***	***	***
Vietnam: Hoa Phat Steel	***	***	***	***	***	***
Vietnam: Hoa Sen	***	***	***	***	***	***
Vietnam: Nam Kim Steel	***	***	***	***	***	***
Vietnam: NS BlueScope	***	***	***	***	***	***
Vietnam: Tay Nam Steel	***	***	***	***	***	***
Vietnam: Ton Dong	***	***	***	***	***	***
All individual producers	19,049,427	100.0	2,082,384	100.0	18,810,693	11.1

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

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

Table VII-4

CORE: Summary data for subject foreign resellers, by firm, 2023

Subject foreign industry: Reseller	Resales exported to the United States (short tons)	Share of resales exported to the United States (percent)
Canada: Samuel, Son & Co.	***	***
All individual resellers	***	100.0

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

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

Industry events in the subject countries

Table VII-5 presents events in the subject countries' industries since January 1, 2021, as identified from public sources.

Table VII-5

CORE: Important industry events in the subject countries since January 1, 2021

Item	Country	Firm: Event
Expansion	Australia	In August 2023, BlueScope announced approval of a AUS\$415 million (US\$284.15 million) expansion of metal coating capacity at its Erskine Park, New South Wales site. The new capacity is expected to be operational by 2025.
Investment	Australia	In August 2023, BlueScope announced that it was investing AUS\$1.15 billion (US\$790 million) to reline and upgrade a blast furnace used to make flat-rolled products that has been shut down since 2011.
Investment	Brazil	In May 2021, Usiminas announced a second delay of planned upgrades to blast furnace 3 at its Ipatinga plant in Minas Gerais until 2023. The R\$2.7 billion renovation was finished in 2023 and the blast furnace has since resumed operations.
Acquisition/ New Facility	Brazil	In October 2022, Companhia Siderurgica Nacional ("CSN") announced a \$77.8 million investment in a new 165,000-metric ton pre-painted steel coil plant to "add value to its galvanized steel." CSN acquired a complete sheet-painting plant in South Korea, which belonged to the South Korean steelmaker Hyundai Steel and had been idled since September 2020. The facility was disassembled, and the equipment was shipped to Brazil.
Expansion	Brazil	In May 2023, ArcelorMittal completed a \$350 million investment to expand the galvanizing capacity at its Vega do Sul plant, increasing its annual production capacity from 1.6 million metric tons to 2.2 million metric tons.
Production Curtailment	Brazil	In December 2023, Usiminas announced that it will shut down Blast Furnace 1 at its Ipatinga plant, in Minas Gerais. The company attributed competition from a large volume of steel imported from China as the reason for the shutdown.
Investment	Brazil	In February 2024, CSN announced a \$402.44 million investment to modernize its Presidente Vargas plant, which includes galvanizing lines and has a total production capacity of 5.8 million metric tons.
New Facility	Canada	In February 2022, Corbec Inc. opened its first galvanizing plant in Hamilton, Ontario (fifth plant in Canada) and plans to open more galvanizing plants in anticipation of rising demand for galvanized steel from low-carbon facilities. The new Hamilton facility has an annual production capacity of 100-million pounds of galvanized steel with a fully automated crane conveyance system.

Item	Country	Firm: Event
Investment	Canada	In October 2022, ArcelorMittal Dofasco broke ground on a CAD\$1.8 billion investment to transition its plant in Hamilton, Ontario to a direct reduced iron-electric arc furnace in an effort to reduce the company's carbon footprint. ArcelorMittal's Hamilton facility produces and ships 4.5 million net tons of steel, including galvanized products, each year.
Acquisition	Canada	In July 2024, Stelco Holdings Inc. entered into an agreement with Cleveland-Cliffs in which Cleveland-Cliffs acquired all of the issued and outstanding common shares of Stelco. Per the agreement, "Stelco's headquarters will remain in Hamilton and the name and legacy of Stelco will be preserved in Hamilton, Nanticoke, and Canada."
Expansion	Mexico	In 2022, Ternium announced a \$1 billion investment in the Ternium Industrial Center for a new cold rolling mill, a galvanizing line, a roll pickling (push-pull) line and new finishing lines.
Strategic Partnership/ Investment	Mexico	In January 2024, POSCO announced an agreement with Linde Mexico in which Linde will construct a hydrogen production facility at POSCO's CGL plant in Altamira, Tamaulipas. The on-site hydrogen production will directly fuel the galvanizing process, "eliminating the need for external imports and ensuring a stable supply of this critical gas."
Expansion	Mexico	In August 2024, Ternium announced a \$4 billion investment to expand operations with new plants that will produce steel slab, rolled sheets, and galvanized sheets. This \$4 billion investment is in addition to a previously announced \$4 billion investment for a new plant and production lines in June 2023.
Strategic Partnership	Netherlands	In 2023, Tata Steel Nederland and Wuppermann Staal Nederland signed a new three-year contract for the supply of hot-rolled strip steel with close thickness tolerances and high surface quality, continuing Tata Steel's role as Wuppermann's primary supplier. Wuppermann Staal Netherlands is the Wuppermann Group's largest producer of galvanized strip steel.
Capacity Increase	South Africa	In December 2020, ArcelorMittal South Africa restarted the previously idle second blast furnace at its Vanderbijlpark operations in response to an increase in demand for steel in South Africa following the COVID-19 lockdowns. The blast furnace added around 600,000 metric tons of additional annual flat steel production volume.
Expansion	Turkey	In March 2024, Tat Metal Celik (Tatcelik) announced that it will increase its galvanized steel capacity with the commissioning of a new 650,000 metric ton line, almost doubling its existing galvanized production capacity of 800,000 metric tons starting in June 2024.
New Facility	United Arab Emirates	In 2023, CIM Steel Industry announced an investment of AED 250 million (\$68 million) to build a cutting-edge cold rolling mill with a capacity of 500,000 metric tons per year in the Umm Al Quwain Industrial City as part of a consortium of companies collectively manufacturing Aluzinc coils (Aluzinc is a aluminum-zinc alloy also known as Aluzink, Zincalume, or Galvalume).

Item	Country	Firm: Event
New Facility	United Arab Emirates	In 2023, Rhino Steel announced an investment of AED 110 million (\$30 million) to set up the region's first fully automated continuous coating line with a capacity of 250,000 metric tons per year in the Umm Al Quwain Industrial City as part of a consortium of companies collectively manufacturing Aluzinc coils.
New Facility	United Arab Emirates	In 2023, Metal Care Center Factory announced an investment of AED 81 million (\$22.1 million) to establish a steel melt shop and a downstream long rolling mill capable of producing 200,000 metric tons per year in the Umm Al Quwain Industrial City as part of a consortium of companies collectively manufacturing Aluzinc coils.
New Facility	United Arab Emirates	In 2023, Aziz Steel announced an investment of AED 60 million (\$16.3 million) to commission a steel forming line with a capacity of 120,000 metric tons per year in the Umm Al Quwain Industrial City as part of a consortium of companies collectively manufacturing Aluzinc coils
New Facility	Vietnam	In November 2023, Nam Kim Steel announced a \$170 million investment in a new 1.2 million metric tons galvanized steel plant. Construction started in 2024 and is expected to be completed in 2026.

Sources: BlueScope, "BlueScope to invest \$415 million in Western Sydney to add 240ktpa metal coating capacity," August 11, 2023, https://www.bluescope.com/content/dam/bluescope/corporate/bluescope-com/investor/documents/2023_BlueScope_ASX_Western_Sydney_MCL7_investment.pdf.

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CSN, "Brazil's CSN to modernize Presidente Vargas plant," February 5, 2024,

<https://www.steelorbis.com/steel-news/latest-news/brazils-csn-to-modernize-presidente-vargas-plant-1326449.htm>.

Table continued.

Table VII-5 Continued

CORE: Important industry events in the subject countries since January 1, 2021

Source: Corbec, "Corbec already plans growth in Ontario galvanized steel sector," November 2, 2023, <https://canada.constructconnect.com/dcn/news/labour/2023/11/corbec-already-plans-growth-in-ontario-galvanized-steel-sector>.

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Changes in operations

Subject producers were asked to report any change in the character of their operations or organization relating to the production of CORE since 2021. Eleven of 25 producers indicated in their questionnaires that they had experienced such changes. Tables VII-6 and VII-7 present the changes identified by these producers. The most commonly reported change was “other” (reported by 4 firms). These firms reported such changes as new production capabilities, new collective labor agreements, and new environmental improvement plans. In addition, three subject firms each reported such changes as prolonged shutdowns, production curtailments, and weather-related or force majeure events.

Table VII-6
CORE: Count of reported changes in operations since January 1, 2021, by country

Count in number of firms reporting

Item	Australia	Brazil	Canada	Mexico	Netherlands
Plant openings	***	***	***	***	***
Plant closings	***	***	***	***	***
Prolonged shutdowns	***	***	***	***	***
Production curtailments	***	***	***	***	***
Relocations	***	***	***	***	***
Expansions	***	***	***	***	***
Acquisitions	***	***	***	***	***
Consolidations	***	***	***	***	***
Weather-related or force majeure events	***	***	***	***	***
Other	***	***	***	***	***
Any change	***	***	***	***	***

Table continued.

Table VII-6 Continued**CORE: Count of reported changes in operations since January 1, 2021, by country**

Count in number of firms reporting

Item	South Africa	Taiwan, subject	Turkey	United Arab Emirates	Vietnam	Subject sources
Plant openings	***	***	***	***	***	1
Plant closings	***	***	***	***	***	1
Prolonged shutdowns	***	***	***	***	***	3
Production curtailments	***	***	***	***	***	3
Relocations	***	***	***	***	***	0
Expansions	***	***	***	***	***	0
Acquisitions	***	***	***	***	***	0
Consolidations	***	***	***	***	***	0
Weather-related or force majeure events	***	***	***	***	***	3
Other	***	***	***	***	***	4
Any change	***	***	***	***	***	11

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

Table VII-7**CORE: Reported changes in operations in the subject countries since January 1, 2021, by firm**

Item	Country	Firm name and accompanying narrative response regarding changes in operations
Plant openings	***	***
Plant closings	***	***
Prolonged shutdowns	***	***
Prolonged shutdowns	***	***
Prolonged shutdowns	***	***
Production curtailments	***	***
Production curtailments	***	***

Item	Country	Firm name and accompanying narrative response regarding changes in operations
Production curtailments	***	***
Weather-related or force majeure events	***	***
Weather-related or force majeure events	***	***
Weather-related or force majeure events	***	***
Other	***	***
Other	***	***
Other	***	***
Other	***	***

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

Table VII-8 presents anticipated changes in operations identified by subject producers.

Table VII-8

CORE: Reported anticipated changes in operations in the subject countries since January 1, 2021, by firm

Subject foreign industry: Firm name	Narrative on anticipated changes in operations
***	***
***	***
***	***

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

Table VII-9 presents subject producers' narrative regarding changes to their CORE operations as a result of the COVID-19 pandemic.

Table VII-9
CORE: Firms' narratives on the impact of COVID-19

Subject foreign industry: Firm name	Narrative on COVID-19 impact
***	***
***	***
***	***
***	***
***	***
***	***

Subject foreign industry: Firm name	Narrative on COVID-19 impact
***	***
***	***
***	***
***	***

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

Operations on CORE

Practical CORE capacity and production

Table VII-10 presents information on subject producers' production, capacity, and capacity utilization by subject country. Between 2021 and 2023, 13 firms reported no change in practical CORE capacity, 7 firms reported an increase, and 5 firms reported a decrease. Subject producers' capacity irregularly increased overall by 0.1 percent from 2021 to 2023, while production decreased irregularly by 10.0 percent during the same period resulting in a decline in capacity utilization of 9.0 percentage points. Subject producers' capacity and production were both higher in January-June 2024 compared with January-June 2023. Relative to 2023 levels, subject producers' capacity and production are projected to be higher in 2024 and 2025.

Vietnam, Mexico, and Canada's share of total production were the highest among the subject countries, accounting for ***, ***, and *** percent in 2023, respectively. Relative to 2023, Vietnam's share of production is projected to be higher in 2024 and 2025, while Mexico and Canada's share of production is projected to be lower in 2024 and 2025.

Table VII-10
CORE: Subject producers' output, by source and period

Practical capacity

Capacity in short tons

Subject foreign industry	2021	2022	2023	Jan-Jun 2023	Jan-Jun 2024	Projection 2024	Projection 2025
Australia	***	***	***	***	***	***	***
Brazil	***	***	***	***	***	***	***
Canada	***	***	***	***	***	***	***
Mexico	***	***	***	***	***	***	***
Netherlands	***	***	***	***	***	***	***
South Africa	***	***	***	***	***	***	***
Taiwan, subject	***	***	***	***	***	***	***
Turkey	***	***	***	***	***	***	***
United Arab Emirates	***	***	***	***	***	***	***
Vietnam	***	***	***	***	***	***	***
All subject foreign industries	23,766,510	23,537,555	23,791,338	11,892,673	12,155,782	23,934,485	23,973,255

Table continued.

Table VII-10 Continued
CORE: Subject producers' output, by source and period

Production

Production in short tons

Subject foreign industry	2021	2022	2023	Jan-Jun 2023	Jan-Jun 2024	Projection 2024	Projection 2025
Australia	***	***	***	***	***	***	***
Brazil	***	***	***	***	***	***	***
Canada	***	***	***	***	***	***	***
Mexico	***	***	***	***	***	***	***
Netherlands	***	***	***	***	***	***	***
South Africa	***	***	***	***	***	***	***
Taiwan, subject	***	***	***	***	***	***	***
Turkey	***	***	***	***	***	***	***
United Arab Emirates	***	***	***	***	***	***	***
Vietnam	***	***	***	***	***	***	***
All subject foreign industries	21,160,166	18,253,203	19,049,427	9,224,982	10,474,921	20,325,029	20,691,777

Table continued.

Table VII-10 Continued
CORE: Subject producers' output, by source and period

Capacity utilization

Capacity utilization in percent

Subject foreign industry	2021	2022	2023	Jan-Jun 2023	Jan-Jun 2024	Projection 2024	Projection 2025
Australia	***	***	***	***	***	***	***
Brazil	***	***	***	***	***	***	***
Canada	***	***	***	***	***	***	***
Mexico	***	***	***	***	***	***	***
Netherlands	***	***	***	***	***	***	***
South Africa	***	***	***	***	***	***	***
Taiwan, subject	***	***	***	***	***	***	***
Turkey	***	***	***	***	***	***	***
United Arab Emirates	***	***	***	***	***	***	***
Vietnam	***	***	***	***	***	***	***
All subject foreign industries	89.0	77.5	80.1	77.6	86.2	84.9	86.3

Table continued.

Table VII-10 Continued
CORE: Subject producers' output, by source and period

Share of production

Share in percent

Subject foreign industry	2021	2022	2023	Jan-Jun 2023	Jan-Jun 2024	Projection 2024	Projection 2025
Australia	***	***	***	***	***	***	***
Brazil	***	***	***	***	***	***	***
Canada	***	***	***	***	***	***	***
Mexico	***	***	***	***	***	***	***
Netherlands	***	***	***	***	***	***	***
South Africa	***	***	***	***	***	***	***
Taiwan, subject	***	***	***	***	***	***	***
Turkey	***	***	***	***	***	***	***
United Arab Emirates	***	***	***	***	***	***	***
Vietnam	***	***	***	***	***	***	***
All subject foreign industries	100.0	100.0	100.0	100.0	100.0	100.0	100.0

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

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

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

CORE exports, by subject country

Table VII-11 presents information on subject producers' (and resellers) exports of CORE by subject country. Of those firms providing questionnaire responses, the leading exporters of CORE to the United States during 2023 were ***. The subject producers' exports to the United States decreased by 23.5 percent during 2021-23. Subject producers' exports to the United States were higher in January-June 2024 compared with January-June 2023. Relative to 2023, subject producers' exports to the United States are projected to be higher in 2024 and, to a lesser extent, 2025.

Among the subject countries, South Africa and Canada had among the highest shares of total shipments exported to the United States. South Africa's share of total shipments exported to the United States ranged between *** and *** percent during 2021-23. Canada's share of total shipments exported to the United States ranged between *** and *** during the same period.

Of those firms providing questionnaire responses, the leading exporters of CORE to all markets during 2023 were ***.

Table VII-11

CORE: Subject producers' (and resellers') exports, by subject foreign industry and period

Exports to the United States

Quantity in short tons

Subject foreign industry	2021	2022	2023	Jan-Jun 2023	Jan-Jun 2024	Projection 2024	Projection 2025
Australia	***	***	***	***	***	***	***
Brazil	***	***	***	***	***	***	***
Canada	***	***	***	***	***	***	***
Mexico	***	***	***	***	***	***	***
Netherlands	***	***	***	***	***	***	***
South Africa	***	***	***	***	***	***	***
Taiwan, subject	***	***	***	***	***	***	***
Turkey	***	***	***	***	***	***	***
United Arab Emirates	***	***	***	***	***	***	***
Vietnam	***	***	***	***	***	***	***
All subject foreign industries	2,736,746	2,279,038	2,092,379	1,020,761	1,579,899	2,452,455	2,209,634

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

Table VII-11 Continued

CORE: Subject producers' (and resellers') exports, by subject foreign industry and period

Share of total shipments exported to the United States

Share in percent

Subject foreign industry	2021	2022	2023	Jan-Jun 2023	Jan-Jun 2024	Projection 2024	Projection 2025
Australia	***	***	***	***	***	***	***
Brazil	***	***	***	***	***	***	***
Canada	***	***	***	***	***	***	***
Mexico	***	***	***	***	***	***	***
Netherlands	***	***	***	***	***	***	***
South Africa	***	***	***	***	***	***	***
Taiwan, subject	***	***	***	***	***	***	***
Turkey	***	***	***	***	***	***	***
United Arab Emirates	***	***	***	***	***	***	***
Vietnam	***	***	***	***	***	***	***
All subject foreign industries	13.3	12.5	11.1	11.0	15.0	12.1	10.8

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

Table VII-11 Continued

CORE: Subject producers' (and resellers') exports, by subject foreign industry and period

Total exports

Quantity in short tons

Subject foreign industry	2021	2022	2023	Jan-Jun 2023	Jan-Jun 2024	Projection 2024	Projection 2025
Australia	***	***	***	***	***	***	***
Brazil	***	***	***	***	***	***	***
Canada	***	***	***	***	***	***	***
Mexico	***	***	***	***	***	***	***
Netherlands	***	***	***	***	***	***	***
South Africa	***	***	***	***	***	***	***
Taiwan, subject	***	***	***	***	***	***	***
Turkey	***	***	***	***	***	***	***
United Arab Emirates	***	***	***	***	***	***	***
Vietnam	***	***	***	***	***	***	***
All subject foreign industries	8,074,038	6,539,230	6,120,813	3,072,576	3,975,808	6,981,922	6,997,546

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

Table VII-11 Continued

CORE: Subject producers' (and resellers') exports, by subject foreign industry and period

Share of total shipments exported

Share in percent

Subject foreign industry	2021	2022	2023	Jan-Jun 2023	Jan-Jun 2024	Projection 2024	Projection 2025
Australia	***	***	***	***	***	***	***
Brazil	***	***	***	***	***	***	***
Canada	***	***	***	***	***	***	***
Mexico	***	***	***	***	***	***	***
Netherlands	***	***	***	***	***	***	***
South Africa	***	***	***	***	***	***	***
Taiwan, subject	***	***	***	***	***	***	***
Turkey	***	***	***	***	***	***	***
United Arab Emirates	***	***	***	***	***	***	***
Vietnam	***	***	***	***	***	***	***
All subject foreign industries	39.1	35.7	32.5	33.2	37.8	34.5	34.1

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

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

Subject foreign industries' inventories

Table VII-12 presents data on subject foreign producers' reported inventories of CORE. Inventories from Vietnam and Mexico accounted for the largest shares of total reported inventories of CORE among the subject countries in 2023, accounting for *** and *** percent, respectively. Subject producers' inventories decreased from 2021 to 2022, before increasing in 2023 to a level still below 2021. During 2021-23, subject producers' inventories decreased by 3.1 percent. Subject producers' inventories were higher in January-June 2024 compared with January-June 2023. Relative to 2023, subject producers' inventories are projected to be lower in 2024 and 2025.

The ratio of subject producers' inventories to their total shipments increased by 0.5 percentage points from 7.9 percent to 8.4 percent. The ratio was lower in January-June 2024 compared with January-June 2023. Relative to 2023, the ratio is projected to be lower in 2024 and 2025.

Table VII-12

CORE: Subject foreign industries' inventories, by subject foreign industry and period

Quantity in short tons

Subject foreign industry	2021	2022	2023	Jan-Jun 2023	Jan-Jun 2024	Projection 2024	Projection 2025
Australia	***	***	***	***	***	***	***
Brazil	***	***	***	***	***	***	***
Canada	***	***	***	***	***	***	***
Mexico	***	***	***	***	***	***	***
Netherlands	***	***	***	***	***	***	***
South Africa	***	***	***	***	***	***	***
Taiwan, subject	***	***	***	***	***	***	***
Turkey	***	***	***	***	***	***	***
United Arab Emirates	***	***	***	***	***	***	***
Vietnam	***	***	***	***	***	***	***
All subject foreign industries	1,629,374	1,479,017	1,578,291	1,362,068	1,464,054	1,517,724	1,508,705

Table continued.

Table VII-12 Continued
CORE: Subject foreign industries' ratio of inventories to total shipments

Share in percent.

Subject foreign industry	2021	2022	2023	Jan-Jun 2023	Jan-Jun 2024	Projection 2024	Projection 2025
Australia	***	***	***	***	***	***	***
Brazil	***	***	***	***	***	***	***
Canada	***	***	***	***	***	***	***
Mexico	***	***	***	***	***	***	***
Netherlands	***	***	***	***	***	***	***
South Africa	***	***	***	***	***	***	***
Taiwan, subject	***	***	***	***	***	***	***
Turkey	***	***	***	***	***	***	***
United Arab Emirates	***	***	***	***	***	***	***
Vietnam	***	***	***	***	***	***	***
All subject foreign industries	7.9	8.1	8.4	7.4	7.0	7.5	7.3

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

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

Aggregate CORE operations in the subject countries

Table VII-13 presents aggregate data on the CORE operations of the responding producers/exporters, as previously discussed and presented in tables VII-10 through VII-12. Subject producers report shipping CORE primarily to their home markets. Subject producers' home market shipments as a share of their total shipments increased by 6.6 percentage points from 60.9 percent in 2021 to 67.5 percent in 2023. Relative to 2023, subject producers' home market shipments are projected to be higher in 2024 and 2025. Subject producers' exports to the United States as a share of their total shipments decreased by 2.2 percentage points from 13.2 percent in 2021 to 11.1 percent in 2023. Relative to 2023, subject producers' exports to the United States are projected to be higher in 2024 and 2025.

Table VII-13
CORE: Data on subject foreign industries, by item and period

Quantity in short tons

Item	2021	2022	2023	Jan-Jun 2023	Jan-Jun 2024	Projection 2024	Projection 2025
Capacity	23,766,510	23,537,555	23,791,338	11,892,673	12,155,782	23,934,485	23,973,255
Production	21,160,166	18,253,203	19,049,427	9,224,982	10,474,921	20,325,029	20,691,777
End-of-period inventories	1,629,374	1,479,017	1,578,291	1,362,068	1,464,054	1,517,724	1,508,705
Home market shipments	12,574,060	11,774,768	12,699,875	6,181,352	6,534,370	13,275,973	13,536,385
Exports to the United States	2,733,504	2,267,826	2,082,384	1,015,367	1,575,214	2,445,263	2,202,442
Exports to all other markets	5,337,292	4,260,192	4,028,434	2,051,815	2,395,909	4,529,467	4,787,912
Export shipments	8,070,796	6,528,018	6,110,818	3,067,182	3,971,123	6,974,730	6,990,354
Total shipments	20,644,856	18,302,786	18,810,693	9,248,534	10,505,493	20,250,703	20,526,739
Resales exported to the United States	***	***	***	***	***	***	***
Total exports to the United States	***	***	***	***	***	***	***

Table continued.

Table VII-13 Continued
CORE: Data on subject foreign industries, by item and period

Shares and ratios in percent

Item	2021	2022	2023	Jan-Jun 2023	Jan-Jun 2024	Projection 2024	Projection 2025
Capacity utilization ratio	89.0	77.5	80.1	77.6	86.2	84.9	86.3
Inventory ratio to production	7.7	8.1	8.3	7.4	7.0	7.5	7.3
Inventory ratio to total shipments	7.9	8.1	8.4	7.4	7.0	7.5	7.3
Home market shipments share	60.9	64.3	67.5	66.8	62.2	65.6	65.9
Exports to the United States share	13.2	12.4	11.1	11.0	15.0	12.1	10.7
Exports to all other markets share	25.9	23.3	21.4	22.2	22.8	22.4	23.3
Export shipments share	39.1	35.7	32.5	33.2	37.8	34.4	34.1
Total shipments share	100.0	100.0	100.0	100.0	100.0	100.0	100.0
Share of total exports to the United States exported by producers	***	***	***	***	***	***	***
Share of total exports to the United States exported by resellers	***	***	***	***	***	***	***
Adjusted share of total shipments exported to the United States	***	***	***	***	***	***	***

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

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

Production by type

In this proceeding, foreign producers were asked to report production of the following types of CORE: (1) hot-dip and galvanneal, (2) galvalume, (3) electrogalvanized, and (4) other products. Table VII-14 presents subject foreign producers' production of CORE by product type. Subject foreign firms produce predominantly hot-dip and galvanneal CORE products, which accounted for between *** and *** percent of their total production of CORE during January 2021 to June 2024.⁵

Table VII-14
CORE: Producers' in subject foreign industries' production, by product type and period

Quantity in short tons; share of production in percent

Product type	Measure	2021	2022	2023	Jan-Jun 2023	Jan-Jun 2024
Hot-dip and galvanneal	Quantity	***	***	***	***	***
Galvalume	Quantity	***	***	***	***	***
Electrogalvanized	Quantity	***	***	***	***	***
Other products	Quantity	***	***	***	***	***
All in-scope products	Quantity	21,160,166	18,253,203	19,049,427	9,224,982	10,474,921
Hot-dip and galvanneal	Share	***	***	***	***	***
Galvalume	Share	***	***	***	***	***
Electrogalvanized	Share	***	***	***	***	***
Other products	Share	***	***	***	***	***
All in-scope products	Share	100.0	100.0	100.0	100.0	100.0

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

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

⁵ Subject firms which reported production of "other" CORE products, reported producing: (1) one- or multiple-forms of pre-painted galvanized steel products and (2) aluminum, zinc-magnesium silicon metal alloy coating steel products.

Overall capacity and alternative products

Table VII-15 presents data on subject producers' installed capacity, practical overall capacity, and practical CORE capacity and production on the same equipment. Between 2021 and 2023, 21 producing firms reported no change in installed overall capacity, three firms reported an increase, and one firm reported a decrease. During 2021-23, seven firms reported an increase in practical overall capacity, four firms reported a decrease, and 14 firms reported no change. Installed overall capacity increased by 0.1 percent from 2021 to 2023, while installed overall capacity utilization decreased by 7.5 percentage points during the same period. Practical overall capacity similarly increased overall by 0.6 percent from 2021 to 2023, while practical overall capacity utilization decreased by 9.2 percentage points.

Table VII-15

CORE: Producers' in subject foreign industries installed and practical capacity and production on the same equipment as subject production, by period

Capacity and production in short tons; utilization in percent

Item	Measure	2021	2022	2023	Jan-Jun 2023	Jan-Jun 2024
Installed overall	Capacity	28,158,107	27,712,450	28,195,434	14,584,563	14,621,078
Installed overall	Production	21,238,047	18,319,177	19,149,690	9,266,798	10,531,410
Installed overall	Utilization	75.4	66.1	67.9	63.5	72.0
Practical overall	Capacity	23,966,426	23,868,272	24,121,640	12,047,187	12,255,269
Practical overall	Production	21,238,047	18,319,177	19,149,690	9,266,798	10,531,410
Practical overall	Utilization	88.6	76.8	79.4	76.9	85.9
Practical CORE	Capacity	23,766,510	23,537,555	23,791,338	11,892,673	12,155,782
Practical CORE	Production	21,160,166	18,253,203	19,049,427	9,224,982	10,474,921
Practical CORE	Utilization	89.0	77.5	80.1	77.6	86.2

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

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

As presented in table VII-16, responding firms in subject countries produced other products on the same equipment and machinery used to produce CORE. CORE accounted for the vast majority (***) percent or greater) of subject producers' overall production, as well as the vast majority of production by the producers in the 10 countries subject to these countervailing and antidumping duty investigations. Three of 25 producers reported the production of other products on the same equipment and machinery used to produce CORE, such as cold rolled annealed steel, pre-painted on cold rolled steel, and pre-painted on pickled and oiled scrap.

Table VII-16

CORE: Producers' in subject foreign industries overall production on the same equipment as subject production, by product type and period

Quantities in short tons; shares and ratios in percent

Product type	Measure	2021	2022	2023	Jan-Jun 2023	Jan-Jun 2024
CORE	Quantity	***	***	***	***	***
Other products	Quantity	***	***	***	***	***
All products	Quantity	21,238,047	18,319,177	19,149,690	9,266,798	10,531,410
CORE	Share	***	***	***	***	***
Other products	Share	***	***	***	***	***
All products	Share	100.0	100.0	100.0	100.0	100.0

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

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

Constraints on capacity

Tables VII-17 and VII-18 presents subject producers' reported production and capacity constraints since January 1, 2021. Seven of 25 responding subject producers reported such constraints in their questionnaire responses. The most commonly reported constraint was "other" (reported by 7 firms), followed by production bottlenecks (reported by 5 firms). Firms which reporter other constraints, noted such constraints as maintenance repairs (reported by 4 firms), production stoppages (reported by 2 firms), changes in products (reported by 2 firms), supply chain issues (reported by 1 firm), and lack of capital investments (reported by 1 firm).

Table VII-17

CORE: Count of reported constraints to practical overall capacity since January 1, 2021, by country

Count in number of firms reporting

Item	Australia	Brazil	Canada	Mexico	Netherlands
Production bottlenecks	***	***	***	***	***
Existing labor force	***	***	***	***	***
Supply of HR steel	***	***	***	***	***
Supply of CR steel	***	***	***	***	***
Supply of other material inputs	***	***	***	***	***
Fuel or energy	***	***	***	***	***
Storage capacity	***	***	***	***	***
Logistics/transportation	***	***	***	***	***
Other constraints	***	***	***	***	***

Table continued.

Table VII-17 Continued

CORE: Count of reported constraints to practical overall capacity since January 1, 2021, by country

Count in number of firms reporting

Item	South Africa	Taiwan, subject	Turkey	United Arab Emirates	Vietnam	Subject sources
Production bottlenecks	***	***	***	***	***	5
Existing labor force	***	***	***	***	***	2
Supply of HR steel	***	***	***	***	***	4
Supply of CR steel	***	***	***	***	***	3
Supply of other material inputs	***	***	***	***	***	1
Fuel or energy	***	***	***	***	***	3
Storage capacity	***	***	***	***	***	3
Logistics/transportation	***	***	***	***	***	0
Other constraints	***	***	***	***	***	7

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

Table VII-18

CORE: Producers' in subject foreign industries reported constraints to practical overall capacity, since January 1, 2021

Item	Country	Firm name and accompanying narrative response regarding constraints to practical overall capacity
Production bottlenecks	***	***
Production bottlenecks	***	***
Production bottlenecks	***	***
Production bottlenecks	***	***
Production bottlenecks	***	***
Existing labor force	***	***
Existing labor force	***	***
Supply of HR steel	***	***
Supply of HR steel	***	***
Supply of HR steel	***	***
Supply of HR steel	***	***
Supply of CR steel	***	***
Supply of CR steel	***	***
Supply of CR steel	***	***
Supply of other material inputs	***	***

Item	Country	Firm name and accompanying narrative response regarding constraints to practical overall capacity
Fuel or energy	***	***
Fuel or energy	***	***
Fuel or energy	***	***
Storage capacity	***	***
Storage capacity	***	***
Storage capacity	***	***
Other constraints	***	***
Other constraints	***	***

Item	Country	Firm name and accompanying narrative response regarding constraints to practical overall capacity
Other constraints	***	***
Other constraints	***	***
Other constraints	***	***

Item	Country	Firm name and accompanying narrative response regarding constraints to practical overall capacity
Other constraints	***	***
Other constraints	***	***

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

Exports

Table VII-19 presents Global Trade Atlas (“GTA”) data for exports of CORE from subject countries to the United States and to all destination markets. Collectively, subject countries’ exports of CORE to the United States decreased by 25.2 percent from 2021 to 2023, while the combined subject countries’ exports to all other destinations decreased by 25.1 percent from 2021 to 2023. The largest decreases of global exports of CORE from the subject countries, by quantity, during 2021-23 were from Turkey, Vietnam, and the Netherlands.

Table VII-19

CORE: Global exports from subject exporters: Exports to the United States, by exporter and period

Quantity in short tons

Exporter	Measure	2021	2022	2023
Australia	Quantity	56,116	215,172	257,535
Brazil	Quantity	210,355	166,349	113,218
Canada	Quantity	1,090,003	1,008,929	1,049,255
Mexico	Quantity	505,112	561,125	485,878
Netherlands	Quantity	125,804	98,087	69,026
South Africa	Quantity	137,049	94,195	89,729
Taiwan	Quantity	473,516	239,983	217,829
Turkey	Quantity	180,023	103,964	17,778
United Arab Emirates	Quantity	171,535	81,055	92,098
Vietnam	Quantity	605,189	635,169	267,893
Subject exporters	Quantity	3,554,700	3,204,029	2,660,239

Table continued.

Table VII-19 Continued

CORE: Global exports from subject exporters: Exports to all destination markets, by exporter and period

Quantity in short tons

Exporter	Measure	2021	2022	2023
Australia	Quantity	133,535	577,530	547,402
Brazil	Quantity	557,693	518,357	374,572
Canada	Quantity	1,155,147	1,094,598	1,147,165
Mexico	Quantity	507,920	563,237	488,775
Netherlands	Quantity	2,674,596	2,357,142	2,059,807
South Africa	Quantity	318,742	298,196	208,684
Taiwan	Quantity	2,211,335	1,602,241	1,682,866
Turkey	Quantity	2,715,834	1,664,965	972,020
United Arab Emirates	Quantity	627,788	553,738	551,291
Vietnam	Quantity	3,286,421	2,723,309	2,379,589
Subject exporters	Quantity	14,189,011	11,953,312	10,412,170

Table continued.

Table VII-19 Continued**CORE: Global exports from subject exporters: Share of exports exported to the United States, by exporter and period**

Shares in percent

Exporter	Measure	2021	2022	2023
Australia	Share	42.0	37.3	47.0
Brazil	Share	37.7	32.1	30.2
Canada	Share	94.4	92.2	91.5
Mexico	Share	99.4	99.6	99.4
Netherlands	Share	4.7	4.2	3.4
South Africa	Share	43.0	31.6	43.0
Taiwan	Share	21.4	15.0	12.9
Turkey	Share	6.6	6.2	1.8
United Arab Emirates	Share	27.3	14.6	16.7
Vietnam	Share	18.4	23.3	11.3
Subject exporters	Share	25.1	26.8	25.5

Source: Official exports statistics and official global imports statistics from Vietnam (constructed exports) under HS subheadings 7210.30, 7210.41, 7210.49, 7210.61, 7210.69, 7210.70, 7210.90, 7212.20, 7212.30, 7212.40, 7212.50, 7212.60, 7225.91, 7225.92, and 7225.99 as reported by various national statistical authorities in the Global Trade Atlas Suite database, accessed September 26, 2024. Both merchandise covered under the existing antidumping duty order on corrosion-resistant steel from Taiwan (Taiwan, nonsubject) and not covered under the existing antidumping duty order on corrosion-resistant steel from Taiwan (Taiwan, subject) are included in the this table.

Note: Shares represent the shares of value exported to the United States out of all destination markets. Shares and ratios shown as "0.0" represent values greater than zero, but less than "0.05" percent. Zeroes, null values, and undefined calculations are suppressed and shown as "---".

U.S. inventories of imported merchandise

Table VII-20 presents data on U.S. importers' reported inventories of CORE. Inventories of subject imports from Vietnam and Mexico accounted for the largest shares of total reported inventories of CORE imports among the subject countries in 2023, accounting for *** and *** percent, respectively. U.S. importers' inventories of imports from subject sources decreased from 2021 to 2022, before increasing in 2023 to a level still below 2021. During 2021-23, U.S. importers' inventories of imports from subject sources decreased by *** percent. Likewise, U.S. importers' inventories of imports from nonsubject sources decrease by *** percent during the same period. U.S. importers' inventories from subject and nonsubject sources were higher in January-June 2024 compared with January-June 2023.

Table VII-20

CORE: U.S. importers' inventories and their ratio to select items, by source and period

Quantity in short tons; ratios in percent

Measure	Source	2021	2022	2023	Jan-Jun 2023	Jan-Jun 2024
Inventories quantity	Australia	***	***	***	***	***
Ratio to imports	Australia	***	***	***	***	***
Ratio to U.S. shipments of imports	Australia	***	***	***	***	***
Ratio to total shipments of imports	Australia	***	***	***	***	***
Inventories quantity	Brazil	***	***	***	***	***
Ratio to imports	Brazil	***	***	***	***	***
Ratio to U.S. shipments of imports	Brazil	***	***	***	***	***
Ratio to total shipments of imports	Brazil	***	***	***	***	***
Inventories quantity	Canada	***	***	***	***	***
Ratio to imports	Canada	***	***	***	***	***
Ratio to U.S. shipments of imports	Canada	***	***	***	***	***
Ratio to total shipments of imports	Canada	***	***	***	***	***
Inventories quantity	Mexico	***	***	***	***	***
Ratio to imports	Mexico	***	***	***	***	***
Ratio to U.S. shipments of imports	Mexico	***	***	***	***	***
Ratio to total shipments of imports	Mexico	***	***	***	***	***
Inventories quantity	Netherlands	***	***	***	***	***
Ratio to imports	Netherlands	***	***	***	***	***
Ratio to U.S. shipments of imports	Netherlands	***	***	***	***	***
Ratio to total shipments of imports	Netherlands	***	***	***	***	***

Table continued.

Table VII-20 Continued

CORE: U.S. importers' inventories and their ratio to select items, by source and period

Quantity in short tons; ratios in percent

Measure	Source	2021	2022	2023	Jan-Jun 2023	Jan-Jun 2024
Inventories quantity	South Africa	***	***	***	***	***
Ratio to imports	South Africa	***	***	***	***	***
Ratio to U.S. shipments of imports	South Africa	***	***	***	***	***
Ratio to total shipments of imports	South Africa	***	***	***	***	***
Inventories quantity	Taiwan, subject	***	***	***	***	***
Ratio to imports	Taiwan, subject	***	***	***	***	***
Ratio to U.S. shipments of imports	Taiwan, subject	***	***	***	***	***
Ratio to total shipments of imports	Taiwan, subject	***	***	***	***	***
Inventories quantity	Turkey	***	***	***	***	***
Ratio to imports	Turkey	***	***	***	***	***
Ratio to U.S. shipments of imports	Turkey	***	***	***	***	***
Ratio to total shipments of imports	Turkey	***	***	***	***	***
Inventories quantity	United Arab Emirates	***	***	***	***	***
Ratio to imports	United Arab Emirates	***	***	***	***	***
Ratio to U.S. shipments of imports	United Arab Emirates	***	***	***	***	***
Ratio to total shipments of imports	United Arab Emirates	***	***	***	***	***
Inventories quantity	Vietnam	***	***	***	***	***
Ratio to imports	Vietnam	***	***	***	***	***
Ratio to U.S. shipments of imports	Vietnam	***	***	***	***	***
Ratio to total shipments of imports	Vietnam	***	***	***	***	***

Table continued.

Table VII-20 Continued

CORE: U.S. importers' inventories and their ratio to select items, by source and period

Quantity in short tons; ratios in percent

Measure	Source	2021	2022	2023	Jan-Jun 2023	Jan-Jun 2024
Inventories quantity	Subject sources	***	***	***	***	***
Ratio to imports	Subject sources	***	***	***	***	***
Ratio to U.S. shipments of imports	Subject sources	***	***	***	***	***
Ratio to total shipments of imports	Subject sources	***	***	***	***	***
Inventories quantity	Taiwan, nonsubject	***	***	***	***	***
Ratio to imports	Taiwan, nonsubject	***	***	***	***	***
Ratio to U.S. shipments of imports	Taiwan, nonsubject	***	***	***	***	***
Ratio to total shipments of imports	Taiwan, nonsubject	***	***	***	***	***
Inventories quantity	All other sources	***	***	***	***	***
Ratio to imports	All other sources	***	***	***	***	***
Ratio to U.S. shipments of imports	All other sources	***	***	***	***	***
Ratio to total shipments of imports	All other sources	***	***	***	***	***
Inventories quantity	Nonsubject sources	***	***	***	***	***
Ratio to imports	Nonsubject sources	***	***	***	***	***
Ratio to U.S. shipments of imports	Nonsubject sources	***	***	***	***	***
Ratio to total shipments of imports	Nonsubject sources	***	***	***	***	***
Inventories quantity	All import sources	284,575	241,246	244,777	223,544	268,037
Ratio to imports	All import sources	9.7	8.6	10.2	9.4	7.6
Ratio to U.S. shipments of imports	All import sources	10.2	8.5	10.2	9.4	7.7
Ratio to total shipments of imports	All import sources	10.2	8.5	10.2	9.3	7.7

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

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

U.S. importers' outstanding orders

The Commission requested importers to indicate whether they imported or arranged for the importation of CORE from Australia, Brazil, Canada, Mexico, the Netherlands, South Africa, Taiwan, Turkey, the UAE, and/or Vietnam after June 30, 2024. Their reported data are presented in table VII-21. Subject sources accounted for *** percent of U.S. importers' total arranged imports of CORE. The leading individual subject sources of U.S. importers' total arranged imports were Canada, Vietnam, and Mexico, accounting for ***, ***, and *** percent of all arranged imports, respectively. Nonsubject sources accounted for *** percent of U.S. importers' arranged imports of CORE.

Table VII-21
CORE: Arranged imports, by source and by period

Quantity in short tons

Source	Jul-Sep 2024	Oct-Dec 2024	Jan-Mar 2025	Apr-Jun 2025	Total
Australia	***	***	***	***	***
Brazil	***	***	***	***	***
Canada	***	***	***	***	***
Mexico	***	***	***	***	***
Netherlands	***	***	***	***	***
South Africa	***	***	***	***	***
Taiwan, subject	***	***	***	***	***
Turkey	***	***	***	***	***
United Arab Emirates	***	***	***	***	***
Vietnam	***	***	***	***	***
Subject sources	***	***	***	***	***
Taiwan, nonsubject	***	***	***	***	***
All other sources	***	***	***	***	***
Nonsubject sources	***	***	***	***	***
All import sources	805,521	591,688	138,965	59,773	1,595,947

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

Third-country trade actions

Table VII-22 presents third-country trade actions. The following countries have imposed antidumping and countervailing duties and/or safeguard actions on imports of CORE from subject countries.

Table VII-22

CORE: Third-country trade actions in subject countries

Export Market	Product	Date Imposed	Measure	Subject Countries
Australia	Zinc coated (galvanized) steel	Taiwan: 8/5/2013 Vietnam: 12/24/2021	Antidumping	Taiwan, Vietnam
Australia	Aluminum zinc coated steel (≥600mm)	8/16/2017	Antidumping	Vietnam
Canada	Certain corrosion-resistant steel sheet (CORE)	11/16/2020	Antidumping	Turkey, Vietnam
Canada	Corrosion-resistant steel sheet (CORE)	2/21/2019	Antidumping	Taiwan
Canada	Certain corrosion-resistant steel sheet (CORE)	11/16/2020	Countervailing	Turkey
European Union	Corrosion resistant steel (CORE)	8/12/2022	Antidumping	Turkey
European Union	Certain steel products (including CORE)	3/28/2018	Safeguard	Australia, Brazil, Canada, Mexico, South Africa, Taiwan, Turkey, United Arab Emirates, and Vietnam
India	Color coated, pre-painted flat products of alloy and non-alloy steel	10/17/2017 (Not in force as of 10/8/2021)	Antidumping	European Union
India	Aluminum and zinc coated flat products	6/3/2020 (Not in force as of 2/1/2022)	Antidumping	Vietnam
Malaysia	Galvanized iron coils/sheets or galvanized steel coils/sheets	3/8/2019	Antidumping	Vietnam
Malaysia	Pre-painted, painted or color coated steel coils	1/24/2016	Antidumping	Vietnam
Mexico	Coated flat steel products	Taiwan: 6/5/2017 Vietnam: 2/24/2023	Antidumping	Taiwan, Vietnam
Thailand	Certain hot dip plated or coated with aluminum zinc alloys of cold rolled steel	Taiwan: 1/9/2013 Vietnam: 3/24/2017 (Not in force as of 5/8/2023)	Antidumping	Taiwan, Vietnam

Export Market	Product	Date Imposed	Measure	Subject Countries
Thailand	Painted hot dip galvanized of cold rolled steel and painted hot dip plated or coated with aluminum zinc alloys of cold rolled steel	3/24/2017	Antidumping	Vietnam
United Kingdom	Certain steel products (including CORE)	1/1/2020	Safeguard	Australia, Brazil, Canada, Mexico, South Africa, Taiwan, Turkey, United Arab Emirates, and Vietnam
Brazil	Certain Flat Rolled Steel Products (including CORE)	4/24/2024	Safeguard	Global

Sources: Petitions, pp. 53–54; WTO, Trade remedies data portal, accessed October 1, 2024, at <https://trade-remedies.wto.org/en>. Links to individual subject country data are located at: Australia: <https://trade-remedies.wto.org/en/antidumping/investigations/measures/aus-adc-370-ad-3-1>, <https://trade-remedies.wto.org/en/antidumping/investigations/measures/aus-adc-558-ad-3-2>, <https://trade-remedies.wto.org/en/antidumping/investigations/measures/aus-itr-190b-ad-2-1>; Canada: <https://trade-remedies.wto.org/en/antidumping/investigations/measures/can-cor-2018-intw-1>, <https://trade-remedies.wto.org/en/antidumping/investigations/measures/can-cor2-2019-intr-1>, <https://trade-remedies.wto.org/en/antidumping/investigations/measures/can-cor2-2019-invn-1>, <https://trade-remedies.wto.org/en/countervailing/investigations/measures/can-cor2-2019-intr>; European Union: <https://trade-remedies.wto.org/en/antidumping/investigations/measures/eec-ad682tr-1>; India: <https://trade-remedies.wto.org/en/antidumping/investigations/measures/ind-14-28-2016-22-1>, <https://trade-remedies.wto.org/en/antidumping/investigations/measures/ind-642019-33-1>; Malaysia: <https://trade-remedies.wto.org/en/antidumping/investigations/measures/mys-ad0120vnm-2>, <https://trade-remedies.wto.org/en/antidumping/investigations/measures/mys-ad0215vnm-1>; Mexico: <https://trade-remedies.wto.org/en/antidumping/investigations/measures/mex-0921-vnm>, <https://trade-remedies.wto.org/en/antidumping/investigations/measures/mex-0921-vnm>; Thailand: <https://trade-remedies.wto.org/en/antidumping/investigations/measures/tha-ad2011-08-1>, <https://trade-remedies.wto.org/en/antidumping/investigations/measures/tha-ad2015-6-1>, <https://trade-remedies.wto.org/en/antidumping/investigations/measures/tha-ad2015-07-1>, <https://trade-remedies.wto.org/en/antidumping/investigations/measures/tha-ad2015-07-1>; Global Trade Alert, “EU: Extension of definitive safeguard measure on imports of steel products,” <https://www.globaltradealert.org/intervention/61213/safeguard/eu-extension-of-definitive-safeguard-measure-on-imports-of-steel-products>, retrieved October 2, 2024; Global Trade Alert, “United Kingdom: Extension of safeguard duty on imports of certain steel products,” <https://www.globaltradealert.org/intervention/81630/safeguard/united-kingdom-extension-of-safeguard-duty-on-imports-of-certain-steel-products>, retrieved October 2, 2024; S&P Global, “Brazil set to introduce import quotas, raise import tariff to 25% on range of steel products,” <https://www.spglobal.com/commodityinsights/en/market-insights/latest-news/metals/042424-brazil-set-to-introduce-import-quotas-raise-import-tariff-to-25-on-range-of-steel-products>, retrieved October 8, 2024.

Other export markets have recently announced increases in normal trade relations (“NTR”) duty rates for CORE products, including:⁶

- Brazil (duty rate increase to 25 percent from 10 percent for galvanized products).
- Mexico (duty rate increase to 25 percent for galvanized and coated products).
- Turkey (duty rate increase to 20 percent for galvanized strip).

Information on nonsubject countries

According to GTA, the leading global subject country exporters of CORE, by quantity, during 2023 were Vietnam (3.3 percent), Netherlands (2.9 percent), Taiwan (2.3 percent), Canada (1.6 percent), and Turkey (1.3 percent) (table VII-23). The leading nonsubject exporters of CORE during 2023 were China (32.5 percent), South Korea (10.4 percent), Belgium (7.5 percent), Germany (6.6 percent), and Japan (4.0 percent). The ten subject countries together accounted for 14.4 percent of all exporters of CORE during 2023 and their share of total exports decreased by 3.5 percentage points from 2021 to 2023. During that period, the share of CORE exported from nonsubject countries increased 2.7 percentage points from 79.7 percent to 82.4 percent.

⁶ Petitions, p. 54.

Table VII-23
CORE: Global exports, by reporting country and by period

Quantity in short tons; value in 1,000 dollars

Exporting country	Measure	2021	2022	2023
United States	Quantity	1,959,454	2,131,331	2,278,945
Australia	Quantity	133,535	577,530	547,402
Brazil	Quantity	557,693	518,357	374,572
Canada	Quantity	1,155,147	1,094,598	1,147,165
Mexico	Quantity	507,920	563,237	488,775
Netherlands	Quantity	2,674,596	2,357,142	2,059,807
South Africa	Quantity	318,742	298,196	208,684
Taiwan	Quantity	2,211,335	1,602,241	1,682,866
Turkey	Quantity	2,715,834	1,664,965	972,020
United Arab Emirates	Quantity	627,788	553,738	551,291
Vietnam	Quantity	3,286,421	2,723,309	2,379,589
Subject exporters	Quantity	14,189,011	11,953,312	10,412,170
All other exporters	Quantity	63,290,562	53,411,002	59,472,029
All reporting exporters	Quantity	79,439,028	67,495,645	72,163,145
United States	Value	2,304,668	2,958,113	2,982,396
Australia	Value	139,814	367,641	341,638
Brazil	Value	546,834	662,925	457,533
Canada	Value	1,374,321	1,504,726	1,386,419
Mexico	Value	881,714	925,747	667,011
Netherlands	Value	2,647,341	2,813,666	2,136,757
South Africa	Value	402,089	399,041	208,956
Taiwan	Value	2,328,003	1,757,578	1,384,610
Turkey	Value	2,901,174	1,761,199	883,323
United Arab Emirates	Value	684,170	658,085	584,582
Vietnam	Value	3,302,172	3,027,395	1,968,465
Subject exporters	Value	15,207,632	13,878,003	10,019,294
All other exporters	Value	66,279,975	64,481,998	58,540,953
All reporting exporters	Value	83,792,275	81,318,114	71,542,643

Table continued.

Table VII-23 Continued
CORE: Global exports, by reporting country and by period

Unit values in dollars per short ton; shares in percent

Exporting country	Measure	2021	2022	2023
United States	Unit value	1,176	1,388	1,309
Australia	Unit value	1,047	637	624
Brazil	Unit value	981	1,279	1,221
Canada	Unit value	1,190	1,375	1,209
Mexico	Unit value	1,736	1,644	1,365
Netherlands	Unit value	990	1,194	1,037
South Africa	Unit value	1,261	1,338	1,001
Taiwan	Unit value	1,053	1,097	823
Turkey	Unit value	1,068	1,058	909
United Arab Emirates	Unit value	1,090	1,188	1,060
Vietnam	Unit value	1,005	1,112	827
Subject exporters	Unit value	1,072	1,161	962
All other exporters	Unit value	1,047	1,207	984
All reporting exporters	Unit value	1,055	1,205	991
United States	Share of quantity	2.5	3.2	3.2
Australia	Share of quantity	0.2	0.9	0.8
Brazil	Share of quantity	0.7	0.8	0.5
Canada	Share of quantity	1.5	1.6	1.6
Mexico	Share of quantity	0.6	0.8	0.7
Netherlands	Share of quantity	3.4	3.5	2.9
South Africa	Share of quantity	0.4	0.4	0.3
Taiwan	Share of quantity	2.8	2.4	2.3
Turkey	Share of quantity	3.4	2.5	1.3
United Arab Emirates	Share of quantity	0.8	0.8	0.8
Vietnam	Share of quantity	4.1	4.0	3.3
Subject exporters	Share of quantity	17.9	17.7	14.4
All other exporters	Share of quantity	79.7	79.1	82.4
All reporting exporters	Share of quantity	100.0	100.0	100.0

Source: Official exports statistics and official global imports statistics from Vietnam (constructed exports) under HS subheadings 7210.30, 7210.41, 7210.49, 7210.61, 7210.69, 7210.70, 7210.90, 7212.20, 7212.30, 7212.40, 7212.50, 7212.60, 7225.91, 7225.92, and 7225.99 as reported by various national statistical authorities in the Global Trade Atlas Suite database, accessed September 26, 2024. Both merchandise covered under the existing antidumping duty order corrosion-resistant steel from Taiwan (Taiwan, nonsubject) and not covered under the existing antidumping duty order corrosion-resistant steel from Taiwan (Taiwan, subject) are included in the this table.

Note: Shares and ratios shown as "0.0" represent values greater than zero, but less than "0.05" percent. Zeroes, null values, and undefined calculations are suppressed and shown as "---". United States is shown at the top followed by the countries under investigation.

APPENDIX A

FEDERAL REGISTER NOTICES

The Commission makes available notices relevant to its investigations and reviews on its website, www.usitc.gov. In addition, the following tabulation presents, in chronological order, Federal Register notices issued by the Commission and Commerce during the current proceeding.

Citation	Title	Link
89 FR 73721, September 11, 2024	<i>Corrosion-Resistant Steel Products From Australia, Brazil, Canada, Mexico, Netherlands, South Africa, Taiwan, Turkey, United Arab Emirates, and Vietnam; Institution of Antidumping and Countervailing Duty Investigations and Scheduling of Preliminary Phase Investigations</i>	https://www.govinfo.gov/content/pkg/FR-2024-09-11/pdf/2024-20597.pdf
89 FR 80196, October 2, 2024	<i>Certain Corrosion-Resistant Steel Products From Australia, Brazil, Canada, Mexico, the Netherlands, South Africa, Taiwan, the Republic of Türkiye, the United Arab Emirates, and the Socialist Republic of Vietnam: Initiation of Less-Than-Fair-Value Investigations</i>	https://www.govinfo.gov/content/pkg/FR-2024-10-02/pdf/2024-22592.pdf
89 FR 80204, October 2, 2024	<i>Certain Corrosion-Resistant Steel Products From Brazil, Canada, Mexico, and the Socialist Republic of Vietnam: Initiation of Countervailing Duty Investigations</i>	https://www.govinfo.gov/content/pkg/FR-2024-10-02/pdf/2024-22591.pdf
89 FR 85235, October 25, 2024	<i>Corrosion-Resistant Steel Products From Australia, Brazil, Canada, Mexico, Netherlands, South Africa, Taiwan, Turkey, United Arab Emirates, and Vietnam: Determinations</i>	https://www.govinfo.gov/content/pkg/FR-2024-10-25/pdf/2024-24824.pdf

APPENDIX B

LIST OF STAFF CONFERENCE WITNESSES

CALENDAR OF PUBLIC PRELIMINARY CONFERENCE

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

Subject: Corrosion-Resistant Steel Products from Australia, Brazil, Canada, Mexico, Netherlands, South Africa, Taiwan, Turkey, United Arab Emirates, and Vietnam

Inv. Nos.: 701-TA-733-736 and 731-TA-1702-1711 (Preliminary)

Date and Time: September 26, 2024 - 9:30 a.m.

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

EMBASSY APPEARANCE:

Embassy of Canada

Carlos Vanderloo (remote), Minister-Counsellor, Economic and Trade Policy

OPENING REMARKS:

In Support of Imposition (**Timothy Brightbill**, Wiley Rein LLP)

In Opposition to Imposition (**David Bond**, White & Case LLP)

In Support of the Imposition of the Antidumping and Countervailing Duty Orders:

Schagrin Associates
Washington, DC
on behalf of

Steel Dynamics, Inc.
United Steel, Paper and Forestry, Rubber, Manufacturing,
Energy, Allied Industrial and Service Workers International
Union, AFL-CIO, CLC

Barry Schneider, President and Chief Operating Officer, Steel Dynamics, Inc.

Chris Graham, Senior Vice President, Flat Roll Steel Group, Steel Dynamics, Inc.

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

Tommy Scruggs, Vice President – Commercial & Steel Processing,
Steel Dynamics, Inc.

Roy Houseman, Legislative Director, United Steel, Paper and Forestry, Rubber,
Manufacturing, Energy, Allied Industrial and Service Workers
International
Union, AFL-CIO, CLC

Will Waldrip, Executive Vice President, United Steel Supply

Roger B. Schagrin)
Jeffrey D. Gerrish) – OF COUNSEL
Luke A. Meisner)

Wiley Rein LLP
Washington, DC
on behalf of

Nucor Corporation (“Nucor”)

Nathan Fraser, President, Nucor Sheet Group, Nucor

Patrick Dempsey, General Manager, Commercial Sheet Mill Group, Nucor

Alan Price)
Timothy Brightbill) – OF COUNSEL
Christopher Weld)

Cassidy Levy Kent LLP
Washington, DC
on behalf of

United States Steel Corporation (“U. S. Steel”)
Wheeling-Nippon Steel, Inc. (“Wheeling-Nippon”)

Robert Y. Kopf III, Vice President for Sales, U. S. Steel

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

Bill Reder, Vice President - Commercial, Wheeling-Nippon

Thomas M. Beline)
Myles S. Getlan)
) – OF COUNSEL
Nicole Brunda)
Margaret E. Monday)

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

Hogan Lovells US LLP
Washington, DC
on behalf of

ArcelorMittal Dofasco G.P. (“AMD”)

John R. Cardwell, Director of Automotive Marketing and Strategy, ArcelorMittal
North America

James P. Dougan, Partner, ION Economics, LLC

Craig A. Lewis (remote))
Nicholas W. Laneville) – OF COUNSEL
Michael G. Jacobson)

White & Case LLP
Washington, DC
on behalf of

Ternium Mexico, S.A. de C.V.
Ternium USA Inc.
(collectively, “Ternium”)

Michael Guhl, President, Ternium USA Inc.

David E. Bond)
Ron Kendler) – OF COUNSEL
Luca Bertazzo)

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

Steptoe LLP
Washington, DC
on behalf of

Tata Steel IJmuiden BV (“Tata Steel Netherlands”)

Rowan Mekkes, Vice President – Americas, Tata Steel Netherlands

Thomas J. Trendl)
) – OF COUNSEL
Stephanie W. Wang)

Akin Gump Strauss Hauer & Feld LLP
Washington, DC
on behalf of

Stelco Inc. (“Stelco”)

Trevor Harris, Vice President, Corporate Affairs, Stelco

Gregory Anderson, Vice President, Sales, Stelco

Matthew R. Nicely)
) – OF COUNSEL
Daniel M. Witkowski)

Alston & Bird LLP
Washington, DC
on behalf of

Usinas Siderúrgicas de Minas Gerais S.A. – USIMINAS (“USIMINAS”)

Lian Yang) – OF COUNSEL

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

Morris, Manning & Martin, LLP
Washington, DC
on behalf of

Vietnam Steel Association (“VSA”)

Donald B. Cameron)
) – OF COUNSEL
Ryan R. Migeed)

REBUTTAL/CLOSING REMARKS:

In Support of Imposition (**Jeffrey D. Gerrish**, Schagrin Associates)
In Opposition to Imposition (**James Dougan**, ION Economics
and **Michael G. Jacobson**, Hogan Lovells US LLP)

APPENDIX C
SUMMARY DATA

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All U.S. producers

Table C-1

CORE: Summary data concerning the U.S. market, by item and period

Quantity=short tons; Value=1,000 dollars; Unit values, unit labor costs, and unit expenses=dollars per short ton; Period changes=percent--exceptions noted

Item	Reported data					Period changes			
	Calendar year		Jan-Jun			Comparison years			Jan-Jun
	2021	2022	2023	2023	2024	2021-23	2021-22	2022-23	2023-24
U.S. consumption quantity:									
Amount.....	22,042,679	20,494,237	21,241,662	10,516,357	11,816,036	▼(3.6)	▼(7.0)	▲3.6	▲12.4
Producers' share (fn1).....	79.7	79.4	83.8	84.0	78.7	▲4.1	▼(0.3)	▲4.4	▼(5.3)
Importers' share (fn1):									
Australia.....	0.2	0.2	0.4	0.5	0.4	▲0.1	▼(0.0)	▲0.1	▼(0.1)
Brazil.....	1.0	1.0	1.0	1.1	1.2	▼(0.0)	▼(0.0)	▲0.0	▲0.1
Canada.....	5.0	5.0	5.0	5.2	5.3	▲0.0	▲0.0	▲0.0	▲0.1
Mexico.....	2.6	2.7	2.5	2.6	2.8	▼(0.1)	▲0.1	▼(0.2)	▲0.3
Netherlands.....	0.3	0.2	0.2	0.1	0.2	▼(0.1)	▼(0.0)	▼(0.1)	▲0.1
South Africa.....	0.5	0.6	0.3	0.2	0.5	▼(0.2)	▲0.1	▼(0.3)	▲0.2
Taiwan, subject.....	***	***	***	***	***	▼***	▼***	▼***	▲***
Turkey.....	0.6	0.8	0.1	0.1	0.3	▼(0.5)	▲0.2	▼(0.7)	▲0.2
United Arab Emirates.....	0.7	0.5	0.4	0.2	0.5	▼(0.4)	▼(0.2)	▼(0.1)	▲0.3
Vietnam.....	2.8	3.1	1.3	1.2	4.0	▼(1.5)	▲0.4	▼(1.9)	▲2.8
Subject sources.....	***	***	***	***	***	▼***	▲***	▼***	▲***
Taiwan, nonsubject.....	***	***	***	***	***	▼***	▼***	▼***	▲***
All other sources.....	4.7	4.9	4.2	4.2	4.4	▼(0.4)	▲0.2	▼(0.7)	▲0.3
Nonsubject sources.....	***	***	***	***	***	▼***	▼***	▼***	▲***
All import sources.....	20.3	20.6	16.2	16.0	21.3	▼(4.1)	▲0.3	▼(4.4)	▲5.3
U.S. consumption value:									
Amount.....	31,179,768	31,799,257	26,914,503	13,425,295	15,239,762	▼(13.7)	▲2.0	▼(15.4)	▲13.5
Producers' share (fn1).....	80.0	78.6	83.3	83.4	79.2	▲3.3	▼(1.4)	▲4.7	▼(4.2)
Importers' share (fn1):									
Australia.....	0.3	0.3	0.4	0.5	0.4	▲0.1	▲0.0	▲0.1	▼(0.1)
Brazil.....	1.0	0.9	0.8	0.9	0.8	▼(0.2)	▼(0.1)	▼(0.1)	▼(0.0)
Canada.....	4.3	4.5	4.9	5.2	5.1	▲0.6	▲0.3	▲0.4	▼(0.0)
Mexico.....	3.2	3.0	2.7	2.7	3.1	▼(0.5)	▼(0.2)	▼(0.3)	▲0.3
Netherlands.....	0.2	0.2	0.2	0.1	0.2	▼(0.1)	▲0.0	▼(0.1)	▲0.1
South Africa.....	0.5	0.6	0.3	0.2	0.4	▼(0.2)	▲0.2	▼(0.3)	▲0.2
Taiwan, subject.....	***	***	***	***	***	▼***	▼***	▼***	▲***
Turkey.....	0.6	0.8	0.1	0.1	0.2	▼(0.5)	▲0.2	▼(0.7)	▲0.1
United Arab Emirates.....	0.6	0.5	0.3	0.2	0.4	▼(0.3)	▼(0.1)	▼(0.2)	▲0.2
Vietnam.....	2.7	3.2	1.2	1.1	3.3	▼(1.5)	▲0.5	▼(2.0)	▲2.2
Subject sources.....	***	***	***	***	***	▼***	▲***	▼***	▲***
Taiwan, nonsubject.....	***	***	***	***	***	▼***	▼***	▼***	▲***
All other sources.....	4.8	5.6	5.0	4.9	4.9	▲0.2	▲0.8	▼(0.6)	▲0.0
Nonsubject sources.....	***	***	***	***	***	▼***	▲***	▼***	▲***
All import sources.....	20.0	21.4	16.7	16.6	20.8	▼(3.3)	▲1.4	▼(4.7)	▲4.2
U.S. imports from:									
Australia:									
Quantity.....	53,211	48,096	74,391	54,291	45,085	▲39.8	▼(9.6)	▲54.7	▼(17.0)
Value.....	82,792	86,551	94,244	63,582	63,043	▲13.8	▲4.5	▲8.9	▼(0.8)
Unit value.....	\$1,556	\$1,800	\$1,267	\$1,171	\$1,398	▼(18.6)	▲15.7	▼(29.6)	▲19.4
Ending inventory quantity.....	***	***	***	***	***	▲***	▲***	▼***	▲***
Brazil:									
Quantity.....	221,235	201,296	210,310	115,394	136,218	▼(4.9)	▼(9.0)	▲4.5	▲18.0
Value.....	301,880	280,363	208,876	114,996	127,016	▼(30.8)	▼(7.1)	▼(25.5)	▲10.5
Unit value.....	\$1,365	\$1,393	\$993	\$997	\$932	▼(27.2)	▲2.1	▼(28.7)	▼(6.4)
Ending inventory quantity.....	***	***	***	***	***	▲***	▲***	▼***	▼***
Canada:									
Quantity.....	1,096,371	1,022,340	1,066,085	544,542	620,833	▼(2.8)	▼(6.8)	▲4.3	▲14.0
Value.....	1,331,498	1,443,195	1,322,296	692,514	784,323	▼(0.7)	▲8.4	▼(8.4)	▲13.3
Unit value.....	\$1,214	\$1,412	\$1,240	\$1,272	\$1,263	▲2.1	▲16.2	▼(12.1)	▼(0.7)
Ending inventory quantity.....	***	***	***	***	***	▼***	▲***	▼***	▲***
Mexico:									
Quantity.....	582,841	563,510	534,280	269,994	334,199	▼(8.3)	▼(3.3)	▼(5.2)	▲23.8
Value.....	1,002,041	950,089	736,078	369,120	471,486	▼(26.5)	▼(5.2)	▼(22.5)	▲27.7
Unit value.....	\$1,719	\$1,686	\$1,378	\$1,367	\$1,411	▼(19.9)	▼(1.9)	▼(18.3)	▲3.2
Ending inventory quantity.....	***	***	***	***	***	▲***	▲***	▲***	▲***
Netherlands:									
Quantity.....	55,167	44,041	32,518	9,999	25,684	▼(41.1)	▼(20.2)	▼(26.2)	▲156.9
Value.....	67,660	72,846	44,477	14,558	32,399	▼(34.3)	▲7.7	▼(38.9)	▲122.5
Unit value.....	\$1,226	\$1,654	\$1,368	\$1,456	\$1,261	▲11.5	▲34.9	▼(17.3)	▼(13.4)
Ending inventory quantity.....	***	***	***	***	***	▲***	▼***	▲***	▲***

Table continued.

Table C-1 Continued

CORE: Summary data concerning the U.S. market, by item and period

Quantity=short tons; Value=1,000 dollars; Unit values, unit labor costs, and unit expenses=dollars per short ton; Period changes=percent--exceptions noted

Item	Reported data					Period changes			
	Calendar year		Jan-Jun			Comparison years			Jan-Jun
	2021	2022	2023	2023	2024	2021-23	2021-22	2022-23	2023-24
U.S. imports from:									
South Africa:									
Quantity.....	117,653	122,239	73,347	23,918	56,348	▼(37.7)	▲3.9	▼(40.0)	▲135.6
Value.....	144,045	202,728	80,356	25,423	61,729	▼(44.2)	▲40.7	▼(60.4)	▲142.8
Unit value.....	\$1,224	\$1,658	\$1,096	\$1,063	\$1,095	▼(10.5)	▲35.5	▼(33.9)	▲3.1
Ending inventory quantity.....	***	***	***	***	***	▲***	▲***	▲***	▼***
Taiwan, subject:									
Quantity.....	***	***	***	***	***	▼***	▼***	▼***	▲***
Value.....	***	***	***	***	***	▼***	▼***	▼***	▲***
Unit value.....	***	***	***	***	***	▼***	▲***	▼***	▼***
Ending inventory quantity.....	***	***	***	***	***	▲***	▲***	▼***	▲***
Turkey:									
Quantity.....	131,686	159,069	15,089	9,695	30,870	▼(88.5)	▲20.8	▼(90.5)	▲218.4
Value.....	188,531	248,409	19,607	12,720	32,957	▼(89.6)	▲31.8	▼(92.1)	▲159.1
Unit value.....	\$1,432	\$1,562	\$1,299	\$1,312	\$1,068	▼(9.2)	▲9.1	▼(16.8)	▼(18.6)
Ending inventory quantity.....	***	***	***	***	***	▼***	▲***	▼***	▲***
United Arab Emirates:									
Quantity.....	160,365	106,124	78,345	23,454	63,860	▼(51.1)	▼(33.8)	▼(26.2)	▲172.3
Value.....	182,939	169,278	81,662	24,108	59,399	▼(55.4)	▼(7.5)	▼(51.8)	▲146.4
Unit value.....	\$1,141	\$1,595	\$1,042	\$1,028	\$930	▼(8.6)	▲39.8	▼(34.7)	▼(9.5)
Ending inventory quantity.....	***	***	***	***	***	▼***	▼***	▲***	▲***
Vietnam:									
Quantity.....	611,389	644,993	273,253	124,519	470,006	▼(55.3)	▲5.5	▼(57.6)	▲277.5
Value.....	829,429	1,005,810	318,126	143,078	501,993	▼(61.6)	▲21.3	▼(68.4)	▲250.9
Unit value.....	\$1,357	\$1,559	\$1,164	\$1,149	\$1,068	▼(14.2)	▲14.9	▼(25.3)	▼(7.0)
Ending inventory quantity.....	***	***	***	***	***	▼***	▼***	▼***	▲***
Subject sources:									
Quantity.....	***	***	***	***	***	▼***	▼***	▼***	▲***
Value.....	***	***	***	***	***	▼***	▲***	▼***	▲***
Unit value.....	***	***	***	***	***	▼***	▲***	▼***	▼***
Ending inventory quantity.....	***	***	***	***	***	▼***	▼***	▲***	▲***
Taiwan, nonsubject:									
Quantity.....	***	***	***	***	***	▼***	▼***	▼***	▲***
Value.....	***	***	***	***	***	▼***	▼***	▼***	▲***
Unit value.....	***	***	***	***	***	▲***	▲***	▼***	▼***
Ending inventory quantity.....	***	***	***	***	***	▼***	▼***	▲***	▲***
All other sources:									
Quantity.....	1,029,471	1,004,456	900,740	437,120	524,406	▼(12.5)	▼(2.4)	▼(10.3)	▲20.0
Value.....	1,494,143	1,773,302	1,346,001	663,565	754,052	▼(9.9)	▲18.7	▼(24.1)	▲13.6
Unit value.....	\$1,451	\$1,765	\$1,494	\$1,518	\$1,438	▲3.0	▲21.6	▼(15.4)	▼(5.3)
Ending inventory quantity.....	***	***	***	***	***	▼***	▼***	▼***	▲***
Nonsubject sources:									
Quantity.....	***	***	***	***	***	▼***	▼***	▼***	▲***
Value.....	***	***	***	***	***	▼***	▲***	▼***	▲***
Unit value.....	***	***	***	***	***	▲***	▲***	▼***	▼***
Ending inventory quantity.....	***	***	***	***	***	▼***	▼***	▼***	▲***
All import sources:									
Quantity.....	4,463,732	4,213,672	3,432,359	1,683,145	2,513,790	▼(23.1)	▼(5.6)	▼(18.5)	▲49.4
Value.....	6,224,355	6,795,055	4,498,113	2,223,406	3,171,382	▼(27.7)	▲9.2	▼(33.8)	▲42.6
Unit value.....	\$1,394	\$1,613	\$1,311	\$1,321	\$1,262	▼(6.0)	▲15.6	▼(18.7)	▼(4.5)
Ending inventory quantity.....	284,575	241,246	244,777	223,544	268,037	▼(14.0)	▼(15.2)	▲1.5	▲19.9

Table continued.

Table C-1 Continued

CORE: Summary data concerning the U.S. market, by item and period

Quantity=short tons; Value=1,000 dollars; Unit values, unit labor costs, and unit expenses=dollars per short ton; Period changes=percent--exceptions noted

Item	Reported data					Period changes			
	Calendar year		Jan-Jun			Comparison years			Jan-Jun
	2021	2022	2023	2023	2024	2021-23	2021-22	2022-23	2023-24
U.S. producers':									
Practical capacity quantity.....	22,563,743	23,641,487	23,634,913	11,711,732	12,206,169	▲4.7	▲4.8	▼(0.0)	▲4.2
Production quantity.....	18,837,514	17,233,904	19,015,520	9,457,437	9,840,729	▲0.9	▼(8.5)	▲10.3	▲4.1
Capacity utilization (fn1).....	83.5	72.9	80.5	80.8	80.6	▼(3.0)	▼(10.6)	▲7.6	▼(0.1)
U.S. shipments:									
Quantity.....	17,578,947	16,280,565	17,809,303	8,833,212	9,302,246	▲1.3	▼(7.4)	▲9.4	▲5.3
Value.....	24,955,413	25,004,202	22,416,390	11,201,889	12,068,380	▼(10.2)	▲0.2	▼(10.3)	▲7.7
Unit value.....	\$1,420	\$1,536	\$1,259	\$1,268	\$1,297	▼(11.3)	▲8.2	▼(18.0)	▲2.3
Export shipments:									
Quantity.....	1,003,264	1,123,205	1,265,319	654,136	654,080	▲26.1	▲12.0	▲12.7	▼(0.0)
Value.....	1,107,465	1,647,189	1,761,898	908,760	923,049	▲59.1	▲48.7	▲7.0	▲1.6
Unit value.....	\$1,104	\$1,467	\$1,392	\$1,389	\$1,411	▲26.1	▲32.9	▼(5.0)	▲1.6
Ending inventory quantity.....	2,124,460	1,949,320	1,817,686	1,858,000	1,615,694	▼(14.4)	▼(8.2)	▼(6.8)	▼(13.0)
Inventories/total shipments (fn1).....	11.4	11.2	9.5	9.8	8.1	▼(1.9)	▼(0.2)	▼(1.7)	▼(1.7)
Production workers.....	9,569	10,111	10,238	10,119	10,425	▲7.0	▲5.7	▲1.3	▲3.0
Hours worked (1,000s).....	20,588	22,151	22,313	11,200	11,623	▲8.4	▲7.6	▲0.7	▲3.8
Wages paid (\$1,000).....	1,181,933	1,313,530	1,360,982	627,622	685,140	▲15.1	▲11.1	▲3.6	▲9.2
Hourly wages (dollars per hour).....	\$57.41	\$59.30	\$61.00	\$56.04	\$58.95	▲6.2	▲3.3	▲2.9	▲5.2
Productivity (short tons per 1,000 hours)...	915	778	852	844	847	▼(6.9)	▼(15.0)	▲9.5	▲0.3
Unit labor costs.....	\$62.74	\$76.22	\$71.57	\$66.36	\$69.62	▲14.1	▲21.5	▼(6.1)	▲4.9
Net sales:									
Quantity.....	18,582,211	17,403,770	19,074,620	9,487,348	9,956,324	▲2.6	▼(6.3)	▲9.6	▲4.9
Value.....	26,062,880	26,651,393	24,178,287	12,110,651	12,991,429	▼(7.2)	▲2.3	▼(9.3)	▲7.3
Unit value.....	\$1,403	\$1,531	\$1,268	\$1,277	\$1,305	▼(9.6)	▲9.2	▼(17.2)	▲2.2
Cost of goods sold (COGS).....	18,972,285	21,265,047	21,512,099	10,791,298	11,200,652	▲13.4	▲12.1	▲1.2	▲3.8
Gross profit or (loss) (fn2).....	7,090,595	5,386,346	2,666,188	1,319,353	1,790,777	▼(62.4)	▼(24.0)	▼(50.5)	▲35.7
SG&A expenses.....	745,108	861,438	813,782	383,013	435,339	▲9.2	▲15.6	▼(5.5)	▲13.7
Operating income or (loss) (fn2).....	6,345,487	4,524,908	1,852,406	936,340	1,355,438	▼(70.8)	▼(28.7)	▼(59.1)	▲44.8
Net income or (loss) (fn2).....	6,073,611	4,376,780	1,710,114	867,431	1,281,124	▼(71.8)	▼(27.9)	▼(60.9)	▲47.7
Unit COGS.....	\$1,021	\$1,222	\$1,128	\$1,137	\$1,125	▲10.5	▲19.7	▼(7.7)	▼(1.1)
Unit SG&A expenses.....	\$40	\$49	\$43	\$40	\$44	▲6.4	▲23.4	▼(13.8)	▲8.3
Unit operating income or (loss) (fn2).....	\$341	\$260	\$97	\$99	\$136	▼(71.6)	▼(23.9)	▼(62.6)	▲37.9
Unit net income or (loss) (fn2).....	\$327	\$251	\$90	\$91	\$129	▼(72.6)	▼(23.1)	▼(64.4)	▲40.7
COGS/sales (fn1).....	72.8	79.8	89.0	89.1	86.2	▲16.2	▲7.0	▲9.2	▼(2.9)
Operating income or (loss)/sales (fn1).....	24.3	17.0	7.7	7.7	10.4	▼(16.7)	▼(7.4)	▼(9.3)	▲2.7
Net income or (loss)/sales (fn1).....	23.3	16.4	7.1	7.2	9.9	▼(16.2)	▼(6.9)	▼(9.3)	▲2.7
Capital expenditures.....	767,746	1,197,577	1,100,496	516,103	476,172	▲43.3	▲56.0	▼(8.1)	▼(7.7)
Research and development expenses.....	22,709	26,923	32,967	15,989	13,291	▲45.2	▲18.6	▲22.4	▼(16.9)
Total assets.....	17,430,959	17,841,162	17,226,850	NA	NA	▼(1.2)	▲2.4	▼(3.4)	NA

Source: Compiled from data submitted in response to Commission questionnaires and official U.S. import statistics of the U.S. Department of Commerce Census Bureau using HTS statistical reporting numbers 7210.30.0030, 7210.30.0060, 7210.41.0000, 7210.49.0030, 7210.49.0040, 7210.49.0045, 7210.49.0091, 7210.49.0095, 7210.61.0000, 7210.69.0000, 7210.70.6030, 7210.70.6060, 7210.70.6090, 7210.90.6000, 7210.90.9000, 7212.20.0000, 7212.30.1030, 7212.30.1090, 7212.30.3000, 7212.30.5000, 7212.40.1000, 7212.40.5000, 7212.50.0000, 7212.60.0000, 7225.91.0000, 7225.92.0000, 7226.99.0110, 7226.99.0130, accessed September 11, 2024, adjusted using proprietary, Census-edited Customs records to report for merchandise covered under the existing antidumping duty order on corrosion-resistant steel from Taiwan (Taiwan, nonsubject) and not covered under the existing antidumping duty order on corrosion-resistant steel from Taiwan (Taiwan, subject). Value data reflect landed duty-paid values. 508-compliant tables for these data are contained in parts III, IV, VI, and VII of this report.

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.

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.

Related party exclusion (two firms)

Table C-2

CORE: Summary data concerning the U.S. market, excluding two U.S. producers *, by item and period**

Quantity=short tons; Value=1,000 dollars; Unit values, unit labor costs, and unit expenses=dollars per short ton; Period changes=percent--exceptions noted

Item	Reported data					Period changes			
	2021	Calendar year 2022	2023	2023 Jan-Jun	2024	Comparison years 2021-23	2021-22	2022-23	Jan-Jun 2023-24
U.S. consumption quantity:									
Amount.....	22,042,679	20,494,237	21,241,662	10,516,357	11,816,036	▼(3.6)	▼(7.0)	▲3.6	▲12.4
Producers' share (fn1).....									
Included producers.....	***	***	***	***	***	▲***	▼***	▲***	▼***
Excluded producers.....	***	***	***	***	***	▲***	▲***	▲***	▼***
All producers.....	79.7	79.4	83.8	84.0	78.7	▲4.1	▼(0.3)	▲4.4	▼(5.3)
Importers' share (fn1):									
Australia.....	0.2	0.2	0.4	0.5	0.4	▲0.1	▼(0.0)	▲0.1	▼(0.1)
Brazil.....	1.0	1.0	1.0	1.1	1.2	▼(0.0)	▼(0.0)	▲0.0	▲0.1
Canada.....	5.0	5.0	5.0	5.2	5.3	▲0.0	▲0.0	▲0.0	▲0.1
Mexico.....	2.6	2.7	2.5	2.6	2.8	▼(0.1)	▲0.1	▼(0.2)	▲0.3
Netherlands.....	0.3	0.2	0.2	0.1	0.2	▼(0.1)	▼(0.0)	▼(0.1)	▲0.1
South Africa.....	0.5	0.6	0.3	0.2	0.5	▼(0.2)	▲0.1	▼(0.3)	▲0.2
Taiwan, subject.....	***	***	***	***	***	▼***	▼***	▼***	▲***
Turkey.....	0.6	0.8	0.1	0.1	0.3	▼(0.5)	▲0.2	▼(0.7)	▲0.2
United Arab Emirates.....	0.7	0.5	0.4	0.2	0.5	▼(0.4)	▼(0.2)	▼(0.1)	▲0.3
Vietnam.....	2.8	3.1	1.3	1.2	4.0	▼(1.5)	▲0.4	▼(1.9)	▲2.8
Subject sources.....	***	***	***	***	***	▼***	▲***	▼***	▲***
Taiwan, nonsubject.....	***	***	***	***	***	▼***	▼***	▼***	▲***
All other sources.....	4.7	4.9	4.2	4.2	4.4	▼(0.4)	▲0.2	▼(0.7)	▲0.3
Nonsubject sources.....	***	***	***	***	***	▼***	▼***	▼***	▲***
All import sources.....	20.3	20.6	16.2	16.0	21.3	▼(4.1)	▲0.3	▼(4.4)	▲5.3
U.S. consumption value:									
Amount.....	31,179,768	31,799,257	26,914,503	13,425,295	15,239,762	▼(13.7)	▲2.0	▼(15.4)	▲13.5
Producers' share (fn1).....									
Included producers.....	***	***	***	***	***	▲***	▼***	▲***	▼***
Excluded producers.....	***	***	***	***	***	▲***	▲***	▲***	▼***
All producers.....	80.0	78.6	83.3	83.4	79.2	▲3.3	▼(1.4)	▲4.7	▼(4.2)
Importers' share (fn1):									
Australia.....	0.3	0.3	0.4	0.5	0.4	▲0.1	▲0.0	▲0.1	▼(0.1)
Brazil.....	1.0	0.9	0.8	0.9	0.8	▼(0.2)	▼(0.1)	▼(0.1)	▼(0.0)
Canada.....	4.3	4.5	4.9	5.2	5.1	▲0.6	▲0.3	▲0.4	▼(0.0)
Mexico.....	3.2	3.0	2.7	2.7	3.1	▼(0.5)	▼(0.2)	▼(0.3)	▲0.3
Netherlands.....	0.2	0.2	0.2	0.1	0.2	▼(0.1)	▲0.0	▼(0.1)	▲0.1
South Africa.....	0.5	0.6	0.3	0.2	0.4	▼(0.2)	▲0.2	▼(0.3)	▲0.2
Taiwan, subject.....	***	***	***	***	***	▼***	▼***	▼***	▲***
Turkey.....	0.6	0.8	0.1	0.1	0.2	▼(0.5)	▲0.2	▼(0.7)	▲0.1
United Arab Emirates.....	0.6	0.5	0.3	0.2	0.4	▼(0.3)	▼(0.1)	▼(0.2)	▲0.2
Vietnam.....	2.7	3.2	1.2	1.1	3.3	▼(1.5)	▲0.5	▼(2.0)	▲2.2
Subject sources.....	***	***	***	***	***	▼***	▲***	▼***	▲***
Taiwan, nonsubject.....	***	***	***	***	***	▼***	▼***	▼***	▲***
All other sources.....	4.8	5.6	5.0	4.9	4.9	▲0.2	▲0.8	▼(0.6)	▲0.0
Nonsubject sources.....	***	***	***	***	***	▼***	▲***	▼***	▲***
All import sources.....	20.0	21.4	16.7	16.6	20.8	▼(3.3)	▲1.4	▼(4.7)	▲4.2
U.S. imports from:									
Australia:									
Quantity.....	53,211	48,096	74,391	54,291	45,085	▲39.8	▼(9.6)	▲54.7	▼(17.0)
Value.....	82,792	86,551	94,244	63,582	63,043	▲13.8	▲4.5	▲8.9	▼(0.8)
Unit value.....	\$1,556	\$1,800	\$1,267	\$1,171	\$1,398	▼(18.6)	▲15.7	▼(29.6)	▲19.4
Ending inventory quantity.....	***	***	***	***	***	▲***	▲***	▼***	▲***
Brazil:									
Quantity.....	221,235	201,296	210,310	115,394	136,218	▼(4.9)	▼(9.0)	▲4.5	▲18.0
Value.....	301,880	280,363	208,876	114,996	127,016	▼(30.8)	▼(7.1)	▼(25.5)	▲10.5
Unit value.....	\$1,365	\$1,393	\$993	\$997	\$932	▼(27.2)	▲2.1	▼(28.7)	▼(6.4)
Ending inventory quantity.....	***	***	***	***	***	▲***	▲***	▼***	▼***
Canada:									
Quantity.....	1,096,371	1,022,340	1,066,085	544,542	620,833	▼(2.8)	▼(6.8)	▲4.3	▲14.0
Value.....	1,331,498	1,443,195	1,322,296	692,514	784,323	▼(0.7)	▲8.4	▼(8.4)	▲13.3
Unit value.....	\$1,214	\$1,412	\$1,240	\$1,272	\$1,263	▲2.1	▲16.2	▼(12.1)	▼(0.7)
Ending inventory quantity.....	***	***	***	***	***	▼***	▲***	▼***	▲***

Table continued.

Table C-2 Continued

CORE: Summary data concerning the U.S. market, excluding two U.S. producers * by item and period**

Quantity=short tons; Value=1,000 dollars; Unit values, unit labor costs, and unit expenses=dollars per short ton; Period changes=percent--exceptions noted

Item	Reported data					Period changes			
	Calendar year		Jan-Jun			Comparison years			Jan-Jun
	2021	2022	2023	2023	2024	2021-23	2021-22	2022-23	2023-24
Mexico:									
Quantity.....	582,841	563,510	534,280	269,994	334,199	▼(8.3)	▼(3.3)	▼(5.2)	▲23.8
Value.....	1,002,041	950,089	736,078	369,120	471,486	▼(26.5)	▼(5.2)	▼(22.5)	▲27.7
Unit value.....	\$1,719	\$1,686	\$1,378	\$1,367	\$1,411	▼(19.9)	▼(1.9)	▼(18.3)	▲3.2
Ending inventory quantity.....	***	***	***	***	***	▲***	▲***	▲***	▲***
Netherlands:									
Quantity.....	55,167	44,041	32,518	9,999	25,684	▼(41.1)	▼(20.2)	▼(26.2)	▲156.9
Value.....	67,660	72,846	44,477	14,558	32,399	▼(34.3)	▲7.7	▼(38.9)	▲122.5
Unit value.....	\$1,226	\$1,654	\$1,368	\$1,456	\$1,261	▲11.5	▲34.9	▼(17.3)	▼(13.4)
Ending inventory quantity.....	***	***	***	***	***	▲***	▼***	▲***	▲***
U.S. imports from:									
South Africa:									
Quantity.....	117,653	122,239	73,347	23,918	56,348	▼(37.7)	▲3.9	▼(40.0)	▲135.6
Value.....	144,045	202,728	80,356	25,423	61,729	▼(44.2)	▲40.7	▼(60.4)	▲142.8
Unit value.....	\$1,224	\$1,658	\$1,096	\$1,063	\$1,095	▼(10.5)	▲35.5	▼(33.9)	▲3.1
Ending inventory quantity.....	***	***	***	***	***	▲***	▲***	▲***	▼***
Taiwan, subject:									
Quantity.....	***	***	***	***	***	▼***	▼***	▼***	▲***
Value.....	***	***	***	***	***	▼***	▼***	▼***	▲***
Unit value.....	***	***	***	***	***	▼***	▲***	▼***	▼***
Ending inventory quantity.....	***	***	***	***	***	▲***	▲***	▼***	▲***
Turkey:									
Quantity.....	131,686	159,069	15,089	9,695	30,870	▼(88.5)	▲20.8	▼(90.5)	▲218.4
Value.....	188,531	248,409	19,607	12,720	32,957	▼(89.6)	▲31.8	▼(92.1)	▲159.1
Unit value.....	\$1,432	\$1,562	\$1,299	\$1,312	\$1,068	▼(9.2)	▲9.1	▼(16.8)	▼(18.6)
Ending inventory quantity.....	***	***	***	***	***	▼***	▲***	▼***	▲***
United Arab Emirates:									
Quantity.....	160,365	106,124	78,345	23,454	63,860	▼(51.1)	▼(33.8)	▼(26.2)	▲172.3
Value.....	182,939	169,278	81,662	24,108	59,399	▼(55.4)	▼(7.5)	▼(51.8)	▲146.4
Unit value.....	\$1,141	\$1,595	\$1,042	\$1,028	\$930	▼(8.6)	▲39.8	▼(34.7)	▼(9.5)
Ending inventory quantity.....	***	***	***	***	***	▼***	▼***	▲***	▲***
Vietnam:									
Quantity.....	611,389	644,993	273,253	124,519	470,006	▼(55.3)	▲5.5	▼(57.6)	▲277.5
Value.....	829,429	1,005,810	318,126	143,078	501,993	▼(61.6)	▲21.3	▼(68.4)	▲250.9
Unit value.....	\$1,357	\$1,559	\$1,164	\$1,149	\$1,068	▼(14.2)	▲14.9	▼(25.3)	▼(7.0)
Ending inventory quantity.....	***	***	***	***	***	▼***	▼***	▼***	▲***
Subject sources:									
Quantity.....	***	***	***	***	***	▼***	▼***	▼***	▲***
Value.....	***	***	***	***	***	▼***	▲***	▼***	▲***
Unit value.....	***	***	***	***	***	▼***	▲***	▼***	▼***
Ending inventory quantity.....	***	***	***	***	***	▼***	▼***	▲***	▲***
Taiwan, nonsubject:									
Quantity.....	***	***	***	***	***	▼***	▼***	▼***	▲***
Value.....	***	***	***	***	***	▼***	▼***	▼***	▲***
Unit value.....	***	***	***	***	***	▲***	▲***	▼***	▼***
Ending inventory quantity.....	***	***	***	***	***	▼***	▼***	▲***	▲***
All other sources:									
Quantity.....	1,029,471	1,004,456	900,740	437,120	524,406	▼(12.5)	▼(2.4)	▼(10.3)	▲20.0
Value.....	1,494,143	1,773,302	1,346,001	663,565	754,052	▼(9.9)	▲18.7	▼(24.1)	▲13.6
Unit value.....	\$1,451	\$1,765	\$1,494	\$1,518	\$1,438	▲3.0	▲21.6	▼(15.4)	▼(5.3)
Ending inventory quantity.....	***	***	***	***	***	▼***	▼***	▼***	▲***
Nonsubject sources:									
Quantity.....	***	***	***	***	***	▼***	▼***	▼***	▲***
Value.....	***	***	***	***	***	▼***	▲***	▼***	▲***
Unit value.....	***	***	***	***	***	▲***	▲***	▼***	▼***
Ending inventory quantity.....	***	***	***	***	***	▼***	▼***	▼***	▲***
All import sources:									
Quantity.....	4,463,732	4,213,672	3,432,359	1,683,145	2,513,790	▼(23.1)	▼(5.6)	▼(18.5)	▲49.4
Value.....	6,224,355	6,795,055	4,498,113	2,223,406	3,171,382	▼(27.7)	▲9.2	▼(33.8)	▲42.6
Unit value.....	\$1,394	\$1,613	\$1,311	\$1,321	\$1,262	▼(6.0)	▲15.6	▼(18.7)	▼(4.5)
Ending inventory quantity.....	284,575	241,246	244,777	223,544	268,037	▼(14.0)	▼(15.2)	▲1.5	▲19.9

Table continued.

Table C-2 Continued

CORE: Summary data concerning the U.S. market, excluding two U.S. producers * by item and period**

Quantity=short tons; Value=1,000 dollars; Unit values, unit labor costs, and unit expenses=dollars per short ton; Period changes=percent--exceptions noted

Item	Reported data					Period changes			
	Calendar year		2023	Jan-Jun		Comparison years			Jan-Jun 2023-24
	2021	2022		2023	2024	2021-23	2021-22	2022-23	
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 (short tons per 1,000 hours)...	***	***	***	***	***	▼***	▼***	▲***	▲***
Unit labor costs.....	***	***	***	***	***	▲***	▲***	▼***	▲***
Net sales:									
Quantity.....	***	***	***	***	***	▲***	▼***	▲***	▲***
Value.....	***	***	***	***	***	▼***	▲***	▼***	▲***
Unit value.....	***	***	***	***	***	▼***	▲***	▼***	▲***
Cost of goods sold (COGS).....	***	***	***	***	***	▲***	▲***	▲***	▲***
Gross profit or (loss) (fn2).....	***	***	***	***	***	▼***	▼***	▼***	▲***
SG&A expenses.....	***	***	***	***	***	▲***	▲***	▼***	▲***
Operating income or (loss) (fn2).....	***	***	***	***	***	▼***	▼***	▼***	▲***
Net income or (loss) (fn2).....	***	***	***	***	***	▼***	▼***	▼***	▲***
Unit COGS.....	***	***	***	***	***	▲***	▲***	▼***	▼***
Unit SG&A expenses.....	***	***	***	***	***	▲***	▲***	▼***	▲***
Unit operating income or (loss) (fn2).....	***	***	***	***	***	▼***	▼***	▼***	▲***
Unit net income or (loss) (fn2).....	***	***	***	***	***	▼***	▼***	▼***	▲***
COGS/sales (fn1).....	***	***	***	***	***	▲***	▲***	▲***	▼***
Operating income or (loss)/sales (fn1).....	***	***	***	***	***	▼***	▼***	▼***	▲***
Net income or (loss)/sales (fn1).....	***	***	***	***	***	▼***	▼***	▼***	▲***
Capital expenditures.....	***	***	***	***	***	▲***	▲***	▼***	▼***
Research and development expenses.....	***	***	***	***	***	▲***	▲***	▲***	▼***
Total assets.....	***	***	***	***	***	▼***	▲***	▼***	***

Source: Compiled from data submitted in response to Commission questionnaires and official U.S. import statistics of the U.S. Department of Commerce Census Bureau using HTS statistical reporting numbers 7210.30.0030, 7210.30.0060, 7210.41.0000, 7210.49.0030, 7210.49.0040, 7210.49.0045, 7210.49.0091, 7210.49.0095, 7210.61.0000, 7210.69.0000, 7210.70.6030, 7210.70.6060, 7210.70.6090, 7210.90.6000, 7210.90.9000, 7212.20.0000, 7212.30.1030, 7212.30.1090, 7212.30.3000, 7212.30.5000, 7212.40.1000, 7212.40.5000, 7212.50.0000, 7212.60.0000, 7225.91.0000, 7225.92.0000, 7226.99.0110, 7226.99.0130, accessed September 11, 2024, adjusted using proprietary, Census-edited Customs records to report for merchandise covered under the existing antidumping duty order on corrosion-resistant steel from Taiwan (Taiwan, nonsubject) and not covered under the existing antidumping duty order on corrosion-resistant steel from Taiwan (Taiwan, subject). Imports area based on the imports for consumption data series. Value data reflect landed duty-paid values. 508-compliant tables for these data are available upon request.

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.

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.

Related party exclusion (one firm)

Table C-3

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

Quantity=short tons; Value=1,000 dollars; Unit values, unit labor costs, and unit expenses=dollars per short ton; Period changes=percent--exceptions noted

Item	Reported data					Period changes			
	2021	Calendar year 2022	2023	2023 Jan-Jun	2024	Comparison years 2021-23	2021-22	2022-23	Jan-Jun 2023-24
U.S. consumption quantity:									
Amount.....	22,042,679	20,494,237	21,241,662	10,516,357	11,816,036	▼(3.6)	▼(7.0)	▲3.6	▲12.4
Producers' share (fn1).....									
Included producers.....	***	***	***	***	***	▲***	▼***	▲***	▼***
Excluded producers.....	***	***	***	***	***	▲***	▲***	▲***	▼***
All producers.....	79.7	79.4	83.8	84.0	78.7	▲4.1	▼(0.3)	▲4.4	▼(5.3)
Importers' share (fn1):									
Australia.....	0.2	0.2	0.4	0.5	0.4	▲0.1	▼(0.0)	▲0.1	▼(0.1)
Brazil.....	1.0	1.0	1.0	1.1	1.2	▼(0.0)	▼(0.0)	▲0.0	▲0.1
Canada.....	5.0	5.0	5.0	5.2	5.3	▲0.0	▲0.0	▲0.0	▲0.1
Mexico.....	2.6	2.7	2.5	2.6	2.8	▼(0.1)	▲0.1	▼(0.2)	▲0.3
Netherlands.....	0.3	0.2	0.2	0.1	0.2	▼(0.1)	▼(0.0)	▼(0.1)	▲0.1
South Africa.....	0.5	0.6	0.3	0.2	0.5	▼(0.2)	▲0.1	▼(0.3)	▲0.2
Taiwan, subject.....	***	***	***	***	***	▼***	▼***	▼***	▲***
Turkey.....	0.6	0.8	0.1	0.1	0.3	▼(0.5)	▲0.2	▼(0.7)	▲0.2
United Arab Emirates.....	0.7	0.5	0.4	0.2	0.5	▼(0.4)	▼(0.2)	▼(0.1)	▲0.3
Vietnam.....	2.8	3.1	1.3	1.2	4.0	▼(1.5)	▲0.4	▼(1.9)	▲2.8
Subject sources.....	***	***	***	***	***	▼***	▲***	▼***	▲***
Taiwan, nonsubject.....	***	***	***	***	***	▼***	▼***	▼***	▲***
All other sources.....	4.7	4.9	4.2	4.2	4.4	▼(0.4)	▲0.2	▼(0.7)	▲0.3
Nonsubject sources.....	***	***	***	***	***	▼***	▼***	▼***	▲***
All import sources.....	20.3	20.6	16.2	16.0	21.3	▼(4.1)	▲0.3	▼(4.4)	▲5.3
U.S. consumption value:									
Amount.....	31,179,768	31,799,257	26,914,503	13,425,295	15,239,762	▼(13.7)	▲2.0	▼(15.4)	▲13.5
Producers' share (fn1).....									
Included producers.....	***	***	***	***	***	▲***	▼***	▲***	▼***
Excluded producers.....	***	***	***	***	***	▲***	▲***	▲***	▼***
All producers.....	80.0	78.6	83.3	83.4	79.2	▲3.3	▼(1.4)	▲4.7	▼(4.2)
Importers' share (fn1):									
Australia.....	0.3	0.3	0.4	0.5	0.4	▲0.1	▲0.0	▲0.1	▼(0.1)
Brazil.....	1.0	0.9	0.8	0.9	0.8	▼(0.2)	▼(0.1)	▼(0.1)	▼(0.0)
Canada.....	4.3	4.5	4.9	5.2	5.1	▲0.6	▲0.3	▲0.4	▼(0.0)
Mexico.....	3.2	3.0	2.7	2.7	3.1	▼(0.5)	▼(0.2)	▼(0.3)	▲0.3
Netherlands.....	0.2	0.2	0.2	0.1	0.2	▼(0.1)	▲0.0	▼(0.1)	▲0.1
South Africa.....	0.5	0.6	0.3	0.2	0.4	▼(0.2)	▲0.2	▼(0.3)	▲0.2
Taiwan, subject.....	***	***	***	***	***	▼***	▼***	▼***	▲***
Turkey.....	0.6	0.8	0.1	0.1	0.2	▼(0.5)	▲0.2	▼(0.7)	▲0.1
United Arab Emirates.....	0.6	0.5	0.3	0.2	0.4	▼(0.3)	▼(0.1)	▼(0.2)	▲0.2
Vietnam.....	2.7	3.2	1.2	1.1	3.3	▼(1.5)	▲0.5	▼(2.0)	▲2.2
Subject sources.....	***	***	***	***	***	▼***	▲***	▼***	▲***
Taiwan, nonsubject.....	***	***	***	***	***	▼***	▼***	▼***	▲***
All other sources.....	4.8	5.6	5.0	4.9	4.9	▲0.2	▲0.8	▼(0.6)	▲0.0
Nonsubject sources.....	***	***	***	***	***	▼***	▲***	▼***	▲***
All import sources.....	20.0	21.4	16.7	16.6	20.8	▼(3.3)	▲1.4	▼(4.7)	▲4.2
U.S. imports from:									
Australia:									
Quantity.....	53,211	48,096	74,391	54,291	45,085	▲39.8	▼(9.6)	▲54.7	▼(17.0)
Value.....	82,792	86,551	94,244	63,582	63,043	▲13.8	▲4.5	▲8.9	▼(0.8)
Unit value.....	\$1,556	\$1,800	\$1,267	\$1,171	\$1,398	▼(18.6)	▲15.7	▼(29.6)	▲19.4
Ending inventory quantity.....	***	***	***	***	***	▲***	▲***	▼***	▲***
Brazil:									
Quantity.....	221,235	201,296	210,310	115,394	136,218	▼(4.9)	▼(9.0)	▲4.5	▲18.0
Value.....	301,880	280,363	208,876	114,996	127,016	▼(30.8)	▼(7.1)	▼(25.5)	▲10.5
Unit value.....	\$1,365	\$1,393	\$993	\$997	\$932	▼(27.2)	▲2.1	▼(28.7)	▼(6.4)
Ending inventory quantity.....	***	***	***	***	***	▲***	▲***	▼***	▼***
Canada:									
Quantity.....	1,096,371	1,022,340	1,066,085	544,542	620,833	▼(2.8)	▼(6.8)	▲4.3	▲14.0
Value.....	1,331,498	1,443,195	1,322,296	692,514	784,323	▼(0.7)	▲8.4	▼(8.4)	▲13.3
Unit value.....	\$1,214	\$1,412	\$1,240	\$1,272	\$1,263	▲2.1	▲16.2	▼(12.1)	▼(0.7)
Ending inventory quantity.....	***	***	***	***	***	▼***	▲***	▼***	▲***

Table continued.

Table C-3 Continued

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

Quantity=short tons; Value=1,000 dollars; Unit values, unit labor costs, and unit expenses=dollars per short ton; Period changes=percent--exceptions noted

Item	Reported data					Period changes			
	Calendar year		Jan-Jun			Comparison years			Jan-Jun
	2021	2022	2023	2023	2024	2021-23	2021-22	2022-23	2023-24
Mexico:									
Quantity.....	582,841	563,510	534,280	269,994	334,199	▼(8.3)	▼(3.3)	▼(5.2)	▲23.8
Value.....	1,002,041	950,089	736,078	369,120	471,486	▼(26.5)	▼(5.2)	▼(22.5)	▲27.7
Unit value.....	\$1,719	\$1,686	\$1,378	\$1,367	\$1,411	▼(19.9)	▼(1.9)	▼(18.3)	▲3.2
Ending inventory quantity.....	***	***	***	***	***	▲***	▲***	▲***	▲***
Netherlands:									
Quantity.....	55,167	44,041	32,518	9,999	25,684	▼(41.1)	▼(20.2)	▼(26.2)	▲156.9
Value.....	67,660	72,846	44,477	14,558	32,399	▼(34.3)	▲7.7	▼(38.9)	▲122.5
Unit value.....	\$1,226	\$1,654	\$1,368	\$1,456	\$1,261	▲11.5	▲34.9	▼(17.3)	▼(13.4)
Ending inventory quantity.....	***	***	***	***	***	▲***	▼***	▲***	▲***
U.S. imports from:									
South Africa:									
Quantity.....	117,653	122,239	73,347	23,918	56,348	▼(37.7)	▲3.9	▼(40.0)	▲135.6
Value.....	144,045	202,728	80,356	25,423	61,729	▼(44.2)	▲40.7	▼(60.4)	▲142.8
Unit value.....	\$1,224	\$1,658	\$1,096	\$1,063	\$1,095	▼(10.5)	▲35.5	▼(33.9)	▲3.1
Ending inventory quantity.....	***	***	***	***	***	▲***	▲***	▲***	▼***
Taiwan, subject:									
Quantity.....	***	***	***	***	***	▼***	▼***	▼***	▲***
Value.....	***	***	***	***	***	▼***	▼***	▼***	▲***
Unit value.....	***	***	***	***	***	▼***	▲***	▼***	▼***
Ending inventory quantity.....	***	***	***	***	***	▲***	▲***	▼***	▲***
Turkey:									
Quantity.....	131,686	159,069	15,089	9,695	30,870	▼(88.5)	▲20.8	▼(90.5)	▲218.4
Value.....	188,531	248,409	19,607	12,720	32,957	▼(89.6)	▲31.8	▼(92.1)	▲159.1
Unit value.....	\$1,432	\$1,562	\$1,299	\$1,312	\$1,068	▼(9.2)	▲9.1	▼(16.8)	▼(18.6)
Ending inventory quantity.....	***	***	***	***	***	▼***	▲***	▼***	▲***
United Arab Emirates:									
Quantity.....	160,365	106,124	78,345	23,454	63,860	▼(51.1)	▼(33.8)	▼(26.2)	▲172.3
Value.....	182,939	169,278	81,662	24,108	59,399	▼(55.4)	▼(7.5)	▼(51.8)	▲146.4
Unit value.....	\$1,141	\$1,595	\$1,042	\$1,028	\$930	▼(8.6)	▲39.8	▼(34.7)	▼(9.5)
Ending inventory quantity.....	***	***	***	***	***	▼***	▼***	▲***	▲***
Vietnam:									
Quantity.....	611,389	644,993	273,253	124,519	470,006	▼(55.3)	▲5.5	▼(57.6)	▲277.5
Value.....	829,429	1,005,810	318,126	143,078	501,993	▼(61.6)	▲21.3	▼(68.4)	▲250.9
Unit value.....	\$1,357	\$1,559	\$1,164	\$1,149	\$1,068	▼(14.2)	▲14.9	▼(25.3)	▼(7.0)
Ending inventory quantity.....	***	***	***	***	***	▼***	▼***	▼***	▲***
Subject sources:									
Quantity.....	***	***	***	***	***	▼***	▼***	▼***	▲***
Value.....	***	***	***	***	***	▼***	▲***	▼***	▲***
Unit value.....	***	***	***	***	***	▼***	▲***	▼***	▼***
Ending inventory quantity.....	***	***	***	***	***	▼***	▼***	▲***	▲***
Taiwan, nonsubject:									
Quantity.....	***	***	***	***	***	▼***	▼***	▼***	▲***
Value.....	***	***	***	***	***	▼***	▼***	▼***	▲***
Unit value.....	***	***	***	***	***	▲***	▲***	▼***	▼***
Ending inventory quantity.....	***	***	***	***	***	▼***	▼***	▲***	▲***
All other sources:									
Quantity.....	1,029,471	1,004,456	900,740	437,120	524,406	▼(12.5)	▼(2.4)	▼(10.3)	▲20.0
Value.....	1,494,143	1,773,302	1,346,001	663,565	754,052	▼(9.9)	▲18.7	▼(24.1)	▲13.6
Unit value.....	\$1,451	\$1,765	\$1,494	\$1,518	\$1,438	▲3.0	▲21.6	▼(15.4)	▼(5.3)
Ending inventory quantity.....	***	***	***	***	***	▼***	▼***	▼***	▲***
Nonsubject sources:									
Quantity.....	***	***	***	***	***	▼***	▼***	▼***	▲***
Value.....	***	***	***	***	***	▼***	▲***	▼***	▲***
Unit value.....	***	***	***	***	***	▲***	▲***	▼***	▼***
Ending inventory quantity.....	***	***	***	***	***	▼***	▼***	▼***	▲***
All import sources:									
Quantity.....	4,463,732	4,213,672	3,432,359	1,683,145	2,513,790	▼(23.1)	▼(5.6)	▼(18.5)	▲49.4
Value.....	6,224,355	6,795,055	4,498,113	2,223,406	3,171,382	▼(27.7)	▲9.2	▼(33.8)	▲42.6
Unit value.....	\$1,394	\$1,613	\$1,311	\$1,321	\$1,262	▼(6.0)	▲15.6	▼(18.7)	▼(4.5)
Ending inventory quantity.....	284,575	241,246	244,777	223,544	268,037	▼(14.0)	▼(15.2)	▲1.5	▲19.9

Table continued.

Table C-3 Continued

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

Quantity=short tons; Value=1,000 dollars; Unit values, unit labor costs, and unit expenses=dollars per short ton; Period changes=percent--exceptions noted

Item	Reported data					Period changes			
	Calendar year		2023	Jan-Jun		Comparison years			Jan-Jun 2023-24
	2021	2022		2023	2024	2021-23	2021-22	2022-23	
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 (short tons per 1,000 hours)...	***	***	***	***	***	▼***	▼***	▲***	▲***
Unit labor costs.....	***	***	***	***	***	▲***	▲***	▼***	▲***
Net sales:									
Quantity.....	***	***	***	***	***	▲***	▼***	▲***	▲***
Value.....	***	***	***	***	***	▼***	▲***	▼***	▲***
Unit value.....	***	***	***	***	***	▼***	▲***	▼***	▲***
Cost of goods sold (COGS).....	***	***	***	***	***	▲***	▲***	▲***	▲***
Gross profit or (loss) (fn2).....	***	***	***	***	***	▼***	▼***	▼***	▲***
SG&A expenses.....	***	***	***	***	***	▲***	▲***	▼***	▲***
Operating income or (loss) (fn2).....	***	***	***	***	***	▼***	▼***	▼***	▲***
Net income or (loss) (fn2).....	***	***	***	***	***	▼***	▼***	▼***	▲***
Unit COGS.....	***	***	***	***	***	▲***	▲***	▼***	▼***
Unit SG&A expenses.....	***	***	***	***	***	▲***	▲***	▼***	▲***
Unit operating income or (loss) (fn2).....	***	***	***	***	***	▼***	▼***	▼***	▲***
Unit net income or (loss) (fn2).....	***	***	***	***	***	▼***	▼***	▼***	▲***
COGS/sales (fn1).....	***	***	***	***	***	▲***	▲***	▲***	▼***
Operating income or (loss)/sales (fn1).....	***	***	***	***	***	▼***	▼***	▼***	▲***
Net income or (loss)/sales (fn1).....	***	***	***	***	***	▼***	▼***	▼***	▲***
Capital expenditures.....	***	***	***	***	***	▲***	▲***	▼***	▼***
Research and development expenses.....	***	***	***	***	***	▲***	▲***	▲***	▼***
Total assets.....	***	***	***	***	***	▼***	▲***	▼***	***

Source: Compiled from data submitted in response to Commission questionnaires and official U.S. import statistics of the U.S. Department of Commerce Census Bureau using HTS statistical reporting numbers 7210.30.0030, 7210.30.0060, 7210.41.0000, 7210.49.0030, 7210.49.0040, 7210.49.0045, 7210.49.0091, 7210.49.0095, 7210.61.0000, 7210.69.0000, 7210.70.6030, 7210.70.6060, 7210.70.6090, 7210.90.6000, 7210.90.9000, 7212.20.0000, 7212.30.1030, 7212.30.1090, 7212.30.3000, 7212.30.5000, 7212.40.1000, 7212.40.5000, 7212.50.0000, 7212.60.0000, 7225.91.0000, 7225.92.0000, 7226.99.0110, 7226.99.0130, accessed September 11, 2024, adjusted using proprietary, Census-edited Customs records to report for merchandise covered under the existing antidumping duty order on corrosion-resistant steel from Taiwan (Taiwan, nonsubject) and not covered under the existing antidumping duty order on corrosion-resistant steel from Taiwan (Taiwan, subject). Imports area based on the imports for consumption data series. Value data reflect landed duty-paid values. 508-compliant tables for these data are available upon request.

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.

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.

APPENDIX D

U.S. IMPORTS BY PRODUCT TYPE

Table D-1**CORE: U.S. imports, from all subject sources, by product category and period**

Quantity in short tons; value in 1,000 dollars; unit value in dollars per short ton

Product category	Measure	2021	2022	2023	Jan-Jun 2023	Jan-Jun 2024
Electrogalvanized	Quantity	***	***	***	***	***
Galvalume	Quantity	***	***	***	***	***
Hot-dip and galvaneal	Quantity	***	***	***	***	***
Other coated products	Quantity	***	***	***	***	***
All products	Quantity	***	***	***	***	***
Electrogalvanized	Value	***	***	***	***	***
Galvalume	Value	***	***	***	***	***
Hot-dip and galvaneal	Value	***	***	***	***	***
Other coated products	Value	***	***	***	***	***
All products	Value	***	***	***	***	***
Electrogalvanized	Unit value	***	***	***	***	***
Galvalume	Unit value	***	***	***	***	***
Hot-dip and galvaneal	Unit value	***	***	***	***	***
Other coated products	Unit value	***	***	***	***	***
All products	Unit value	***	***	***	***	***

Table continued.

Table D-1 Continued**CORE: U.S. imports, from all subject sources, by product category and period**

Share in percent

Product category	Measure	2021	2022	2023	Jan-Jun 2023	Jan-Jun 2024
Electrogalvanized	Share of quantity	***	***	***	***	***
Galvalume	Share of quantity	***	***	***	***	***
Hot-dip and galvanneal	Share of quantity	***	***	***	***	***
Other coated products	Share of quantity	***	***	***	***	***
All products	Share of quantity	100.0	100.0	100.0	100.0	100.0
Electrogalvanized	Share of value	***	***	***	***	***
Galvalume	Share of value	***	***	***	***	***
Hot-dip and galvanneal	Share of value	***	***	***	***	***
Other coated products	Share of value	***	***	***	***	***
All products	Share of value	100.0	100.0	100.0	100.0	100.0

Source: Compiled from data submitted in response to Commission questionnaires and official U.S. import statistics of the U.S. Department of Commerce Census Bureau using HTS statistical reporting numbers 7210.30.0030, 7210.30.0060, 7210.41.0000, 7210.49.0030, 7210.49.0040, 7210.49.0045, 7210.49.0091, 7210.49.0095, 7210.61.0000, 7210.69.0000, 7210.70.6030, 7210.70.6060, 7210.70.6090, 7210.90.6000, 7210.90.9000, 7212.20.0000, 7212.30.1030, 7212.30.1090, 7212.30.3000, 7212.30.5000, 7212.40.1000, 7212.40.5000, 7212.50.0000, 7212.60.0000, 7225.91.0000, 7225.92.0000, 7226.99.0110, 7226.99.0130, accessed September 11, 2024, adjusted using proprietary, Census-edited Customs records to report for merchandise covered under the existing antidumping duty order on corrosion-resistant steel from Taiwan (Taiwan, nonsubject) and not covered under the existing antidumping duty order on corrosion-resistant steel from Taiwan (Taiwan, subject). Imports are based on the imports for consumption data series. Value data reflect landed duty-paid values.

Table D-2**CORE: U.S. imports, from all nonsubject sources, by product category and period**

Quantity in short tons; value in 1,000 dollars; unit value in dollars per short ton

Product category	Measure	2021	2022	2023	Jan-Jun 2023	Jan-Jun 2024
Electrogalvanized	Quantity	***	***	***	***	***
Galvalume	Quantity	***	***	***	***	***
Hot-dip and galvanneal	Quantity	***	***	***	***	***
Other coated products	Quantity	***	***	***	***	***
All products	Quantity	***	***	***	***	***
Electrogalvanized	Value	***	***	***	***	***
Galvalume	Value	***	***	***	***	***
Hot-dip and galvanneal	Value	***	***	***	***	***
Other coated products	Value	***	***	***	***	***
All products	Value	***	***	***	***	***
Electrogalvanized	Unit value	***	***	***	***	***
Galvalume	Unit value	***	***	***	***	***
Hot-dip and galvanneal	Unit value	***	***	***	***	***
Other coated products	Unit value	***	***	***	***	***
All products	Unit value	***	***	***	***	***

Table continued.

Table D-2 Continued**CORE: U.S. imports, from all nonsubject sources, by product category and period**

Share in percent

Product category	Measure	2021	2022	2023	Jan-Jun 2023	Jan-Jun 2024
Electrogalvanized	Share of quantity	***	***	***	***	***
Galvalume	Share of quantity	***	***	***	***	***
Hot-dip and galvanneal	Share of quantity	***	***	***	***	***
Other coated products	Share of quantity	***	***	***	***	***
All products	Share of quantity	100.0	100.0	100.0	100.0	100.0
Electrogalvanized	Share of value	***	***	***	***	***
Galvalume	Share of value	***	***	***	***	***
Hot-dip and galvanneal	Share of value	***	***	***	***	***
Other coated products	Share of value	***	***	***	***	***
All products	Share of value	100.0	100.0	100.0	100.0	100.0

Source: Compiled from data submitted in response to Commission questionnaires and official U.S. import statistics of the U.S. Department of Commerce Census Bureau using HTS statistical reporting numbers 7210.30.0030, 7210.30.0060, 7210.41.0000, 7210.49.0030, 7210.49.0040, 7210.49.0045, 7210.49.0091, 7210.49.0095, 7210.61.0000, 7210.69.0000, 7210.70.6030, 7210.70.6060, 7210.70.6090, 7210.90.6000, 7210.90.9000, 7212.20.0000, 7212.30.1030, 7212.30.1090, 7212.30.3000, 7212.30.5000, 7212.40.1000, 7212.40.5000, 7212.50.0000, 7212.60.0000, 7225.91.0000, 7225.92.0000, 7226.99.0110, 7226.99.0130, accessed September 11, 2024, adjusted using proprietary, Census-edited Customs records to report for merchandise covered under the existing antidumping duty order on corrosion-resistant steel from Taiwan (Taiwan, nonsubject) and not covered under the existing antidumping duty order on corrosion-resistant steel from Taiwan (Taiwan, subject). Imports are based on the imports for consumption data series. Value data reflect landed duty-paid values.

Table D-3**CORE: U.S. imports, from all import sources, by product category and period**

Quantity in short tons; value in 1,000 dollars; unit value in dollars per short ton

Product category	Measure	2021	2022	2023	Jan-Jun 2023	Jan-Jun 2024
Electrogalvanized	Quantity	77,499	70,886	53,532	28,156	32,498
Galvalume	Quantity	737,194	623,437	448,267	208,751	421,078
Hot-dip and galvaneal	Quantity	2,933,859	2,800,720	2,211,547	1,109,115	1,562,383
Other coated products	Quantity	472,749	519,843	510,399	252,729	358,709
All products	Quantity	4,221,301	4,014,886	3,223,745	1,598,751	2,374,667
Electrogalvanized	Value	112,859	118,750	81,775	44,591	45,602
Galvalume	Value	1,039,303	989,210	498,098	224,668	479,729
Hot-dip and galvaneal	Value	3,880,791	4,176,924	2,686,953	1,361,193	1,833,994
Other coated products	Value	824,119	1,066,697	859,260	427,664	572,098
All products	Value	5,857,071	6,351,581	4,126,086	2,058,116	2,931,424
Electrogalvanized	Unit value	1,456	1,675	1,528	1,584	1,403
Galvalume	Unit value	1,410	1,587	1,111	1,076	1,139
Hot-dip and galvaneal	Unit value	1,323	1,491	1,215	1,227	1,174
Other coated products	Unit value	1,743	2,052	1,684	1,692	1,595
All products	Unit value	1,388	1,582	1,280	1,287	1,234

Table continued.

Table D-3 Continued**CORE: U.S. imports, from all import sources, by product category and period**

Share in percent;

Product category	Measure	2021	2022	2023	Jan-Jun 2023	Jan-Jun 2024
Electrogalvanized	Share of quantity	1.8	1.8	1.7	1.8	1.4
Galvalume	Share of quantity	17.5	15.5	13.9	13.1	17.7
Hot-dip and galvanneal	Share of quantity	69.5	69.8	68.6	69.4	65.8
Other coated products	Share of quantity	11.2	12.9	15.8	15.8	15.1
All products	Share of quantity	100.0	100.0	100.0	100.0	100.0
Electrogalvanized	Share of value	1.9	1.9	2.0	2.2	1.6
Galvalume	Share of value	17.7	15.6	12.1	10.9	16.4
Hot-dip and galvanneal	Share of value	66.3	65.8	65.1	66.1	62.6
Other coated products	Share of value	14.1	16.8	20.8	20.8	19.5
All products	Share of value	100.0	100.0	100.0	100.0	100.0

Source: Compiled from data submitted in response to Commission questionnaires and official U.S. import statistics of the U.S. Department of Commerce Census Bureau using HTS statistical reporting numbers 7210.30.0030, 7210.30.0060, 7210.41.0000, 7210.49.0030, 7210.49.0040, 7210.49.0045, 7210.49.0091, 7210.49.0095, 7210.61.0000, 7210.69.0000, 7210.70.6030, 7210.70.6060, 7210.70.6090, 7210.90.6000, 7210.90.9000, 7212.20.0000, 7212.30.1030, 7212.30.1090, 7212.30.3000, 7212.30.5000, 7212.40.1000, 7212.40.5000, 7212.50.0000, 7212.60.0000, 7225.91.0000, 7225.92.0000, 7226.99.0110, 7226.99.0130, accessed September 11, 202. Imports are based on the imports for consumption data series. Value data reflect landed duty-paid values.

