Slag Pots from China

Investigation Nos. 701-TA-753 and 731-TA-1731 (Final)

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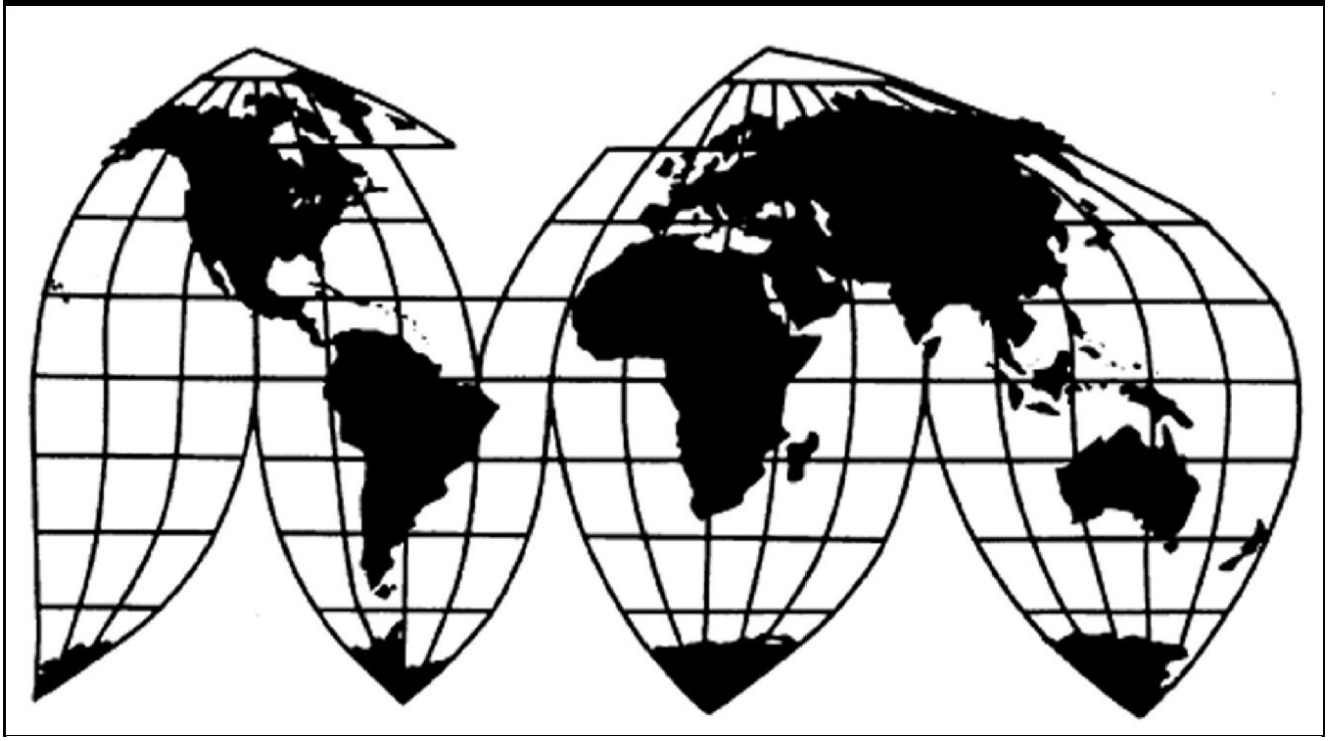

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U.S. International Trade Commission

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Note.—Information that would reveal confidential operations of individual firms may not be published.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

UNITED STATES INTERNATIONAL TRADE COMMISSION

Investigation Nos. 701-TA-753 and 731-TA-1731 (Final)

Slag Pots from China

DETERMINATIONS

On the basis of the record[1] developed in the subject investigations, the United States International Trade Commission ("Commission") determines, pursuant to the Tariff Act of 1930 ("the Act"), that an industry in the United States is materially injured by reason of imports of slag pots from China, provided for in subheadings 7309.00.00 and 8454.20.00 of the Harmonized Tariff Schedule of the United States, that have been found by the U.S. Department of Commerce ("Commerce") to be sold in the United States at less than fair value ("LTFV"), and subsidized by the government of China.[2] [3]

BACKGROUND

The Commission instituted these investigations effective December 31, 2024, following receipt of petitions filed with the Commission and Commerce by WHEMCO-Steel Castings, Inc., Pittsburgh, Pennsylvania. The final phase of the investigations was scheduled by the Commission following notification of preliminary determinations by Commerce that imports of slag pots from China were subsidized within the meaning of section 703(b) of the Act (19 U.S.C. 1671b(b)) and sold at LTFV within the meaning of 733(b) of the Act (19 U.S.C. 1673b(b)). Notice of the scheduling of the final phase of the Commission's investigations and of a public hearing to be held in connection therewith was given by posting copies of the notice in the Office of the Secretary, U.S. International Trade Commission, Washington, DC, and by publishing the notice in the *Federal Register* on June 24, 2025 (90 FR 26826).[4] The Commission conducted its hearing on August 27, 2025. All persons who requested the opportunity were permitted to participate.

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

[2] 90 FR 41986 and 90 FR 41990 (August 28, 2025).

[3] Commissioner David S. Johanson determined that an industry in the United States is threatened with material injury by reason of imports of slag pots from China.

[4] Due to the lapse in appropriations and ensuing cessation of Commission operations, all import injury investigations conducted under authority of Title VII of the Tariff Act of 1930 have been tolled pursuant to 19 U.S.C. 1671d(b)(2) and 1673d(b)(2).

Views of the Commission

Based on the record in the final phase of these investigations, we determine that an industry in the United States is materially injured by reason of imports of slag pots from China found by the U.S. Department of Commerce ("Commerce") to be sold in the United States at less than fair value ("LTFV") and subsidized by the government of China.[1]

I. Background

WHEMCO-Steel Castings, Inc. ("Petitioner"), the sole domestic producer of slag pots, filed the petitions in these investigations on December 31, 2024.[2] Petitioner appeared at the hearing with counsel and submitted prehearing and posthearing briefs.[3]

One respondent entity participated in these investigations. Kennecott Utah Copper LLC ("Kennecott"), a U.S. importer and purchaser of subject merchandise, appeared at the hearing with counsel and submitted prehearing and posthearing briefs.[4]

U.S. industry data are based on the questionnaire response of Petitioner, which accounted for all U.S. production of slag pots in 2024.[5] U.S. import data are based on questionnaire responses from six U.S. importers, representing *** percent of U.S. imports of slag pots from China by value from 2022 to 2024, supplemented in part by U.S. purchaser questionnaire responses.[6] As the Commission did not receive any questionnaire responses

[1] Commissioner David S. Johanson determines that an industry in the United States is threatened with material injury by reason of subject imports. *See* Separate Views of David S. Johanson. Except as noted, he joins in sections I–IV.B of these views.

[2] Confidential Report, Memorandum INV-XX-122 (Sept. 16, 2025) ("CR") at 1.1; Public Report, *Slag Pots from China*, Inv. Nos. 701-TA-753 and 731-TA-1731 (Final), USITC Pub. 5679 (Nov. 2025) ("PR") at 1.1.

[3] Prehearing Brief of WHEMCO-Steel Castings, Inc., EDIS Doc. 860013 (Aug. 20, 2025) ("Petitioner's Preh'g Br."); Posthearing Brief of WHEMCO-Steel Castings, Inc., EDIS Doc. 861052 (Sept. 3, 2025) ("Petitioner's Posth'g Br."). *See generally* Transcript of Commission Hearing, EDIS Doc. 861134 (Aug. 27, 2025) ("Hearing Tr.").

[4] Prehearing Brief of Kennecott Utah Copper LLC, EDIS Doc. 860009 (Aug. 20, 2025) ("Kennecott's Preh'g Br."); Posthearing Brief of Kennecott Utah Copper LLC, EDIS Doc. 861026 (Sept. 3, 2025) ("Kennecott's Posth'g Br.").

[5] CR/PR at 1.4, 3.1.

[6] CR/PR at 1.4, 4.1 & n.3. The subject import coverage is a ratio of the total imports of subject merchandise as reported in questionnaire responses to adjusted proprietary Census-edited Customs' import statistics for Harmonized Tariff Schedule ("HTS") statistical reporting numbers 7309.00.0090 and 8454.20.0080, which include both slag pots and out-of-scope merchandise. *Id.* at 4.1 n.3. Firms import slag pots under additional HTS statistical reporting numbers as well. *Id.* While the estimated coverage (Continued...)

from Chinese producers or exporters of subject merchandise in the final phase of the investigations, data for the industry in China are based on one foreign producer questionnaire received in the preliminary phase.[7]

II. Domestic Like Product

A. In General

In determining whether an industry in the United States is materially injured or threatened with material injury by reason of imports of subject merchandise, the Commission first defines the "domestic like product" and the "industry."[8] Section 771(4)(A) of the Tariff Act of 1930, as amended ("the Tariff Act"), defines the relevant domestic industry as the "producers as a whole of a domestic like product, or those producers whose collective output of a domestic like product constitutes a major proportion of the total domestic production of the product."[9] In turn, the Tariff Act defines "domestic like product" as "a product which is like,

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of the questionnaire responses is relatively low at ***, we nonetheless consider the available importers' questionnaire responses supplemented in part by U.S. purchaser questionnaire responses to constitute the best information available for calculating subject import volume (and in turn, apparent U.S. consumption). Due to the prevalence of out-of-scope merchandise included in the relevant statistical reporting numbers, as well as the fact that slag pots are imported under additional HTS statistical reporting numbers that also include out-of-scope merchandise, use of Census data under the statistical reporting numbers would not constitute the best information available.

Five importers submitted usable questionnaire responses in the final phase of the investigations. *Id.* at 4.1. U.S. import data also include data from U.S. importer MECC-USA LLC ("MECC-USA"), which submitted a questionnaire response in the preliminary phase but not in the final phase. *Id.* at 4.1 n.2. In emails to Commission staff, MECC-USA confirmed that ***. *Id.* The preliminary phase questionnaires covered the period of January 2021 through September 2024, while final phase questionnaires covered the period of January 2022 through March 2025.

Additionally, in the final phase of the investigations, importer *** refused to cooperate despite the staff's best efforts to obtain a questionnaire response and/or relevant data and information from that firm. *Id.* at 4.1 n.2. Accordingly, the apparent U.S. consumption data reflect the purchases of ***, which purchased *** of its imported slag pots from ***. *Id.* ***'s purchases are estimated to equal *** of ***'s imports of slag pots during the period of investigation ("POI"). *Id.*

[7] CR/PR at 7.3. Foreign producer/exporter data include data from Chinese producer and exporter Chaeng Great Wall Steel Casting Co., Ltd. ("Chaeng Great Wall"), which submitted a questionnaire response in the preliminary phase but not in the final phase. *Id.* Its exports as a share of subject imports (*** percent) is the ratio of the firm's total exports of subject merchandise to the United States as reported in its questionnaire response to the total imports of subject merchandise reported by U.S. importers in their questionnaire responses. *See id.* at Table 7.1 note. Chaeng Great Wall ***. *Id.*

[8] 19 U.S.C. § 1677(4)(A).

[9] 19 U.S.C. § 1677(4)(A).

or in the absence of like, most similar in characteristics and uses with, the article subject to an investigation."[10]

By statute, the Commission's "domestic like product" analysis begins with the "article subject to an investigation," *i.e.*, the subject merchandise as determined by Commerce.[11] Therefore, Commerce's determination as to the scope of the imported merchandise that is subsidized and/or sold at less than fair value is "necessarily the starting point of the Commission's like product analysis."[12] The Commission then defines the domestic like product in light of the imported articles Commerce has identified.[13] The decision regarding the appropriate domestic like product(s) in an investigation is a factual determination, and the Commission has applied the statutory standard of "like" or "most similar in characteristics and uses" on a case-by-case basis.[14] No single factor is dispositive, and the Commission may consider other factors it deems relevant based on the facts of a particular investigation.[15] The

[10] 19 U.S.C. § 1677(10).

[11] 19 U.S.C. § 1677(10). The Commission must accept Commerce's determination as to the scope of the imported merchandise that is subsidized and/or sold at less than fair value. *See*, *e.g.*, *USEC, Inc. v. United States*, 34 Fed. App'x 725, 730 (Fed. Cir. 2002) ("The ITC may not modify the class or kind of imported merchandise examined by Commerce."); *Algoma Steel Corp. v. United States,* 688 F. Supp. 639, 644 (Ct. Int'l Trade 1988), *aff'd*, 865 F.3d 240 (Fed. Cir.), *cert. denied*, 492 U.S. 919 (1989).

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

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

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

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

Commission looks for clear dividing lines among possible like products and disregards minor variations.[16]

B. Product Description

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

> The merchandise covered by the investigation is slag pots with a nominal capacity of 65 cubic feet to 1200 cubic feet regardless of shape, form, or finish.
>
> Slag pots are load bearing devices typically formed as a curved shell or bowl-shaped container. Slag pots are metallurgical goods typically produced either using a casting process or a fabrication process (*e.g.*, welding) and may include a ceramic refractory coating, heat treatment or various finishes in order to handle high temperature slag. Slag pots may contain integral features or attachments including (1) legs (or a stand) and (2) pivotal mounting hooks or brackets. Legs (or a stand) are a fixed or detachable support structure which allows the slag pot to be securely positioned upright on a surface when not being lifted or transported and may also keep the slag pot off the ground and allow for air cooling. The pivotal mounting hooks and brackets are specialized attachment points (such as lifting lugs or trunnions) that allow the slag pot to be securely lifted and transported by a crane or lifting device, or that enable the slag pot to swing or rotate while remaining attached to the lifting mechanism. The merchandise covered by this investigation includes all aforementioned attachments of a fully assembled slag pot, regardless of whether shipped assembled or unassembled.
>
> Slag pots are included within the scope whether finished or unfinished, whether imported individually or with other subject or non-subject

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

> merchandise, or whether assembled with attachments or unassembled. Finishing includes, but is not limited to, arc washing, welding, grinding, shot blasting, heat treatment, machining, and assembly of various parts.
>
> The country of origin for slag pots whether fully assembled, unfinished or finished, is the country where the slag pot was cast or forged. Subject merchandise includes slag pots that have been further processed or further assembled in a third country. Further processing and further assembly include, but is not limited to, arc washing, welding, grinding, shot blasting, heat treatment, painting, coating, priming, machining, and assembly of attachments.
>
> Slag pots subject to the investigation are specified within the Harmonized Tariff Schedule of the United States (HTSUS) under subheadings 7309.00.0090 and 8454.20.0080. The slag pot attachments covered by the scope of this investigation may enter under HTSUS subheadings 7316.00.0000, 7325.10.0080, 7325.99.1000, 7325.99.5000, and 7326.19.0080. The HTSUS subheading is provided for convenience and customs purposes only. The written description of the scope of the investigation is dispositive.[17]

During the production of liquid metals such as steel, impurities rise to the top in the form of "slag," a molten waste product. Slag pots are large bowl-shaped containers used to collect the slag and transport it to a remote site for disposal.[18]

Slag pots may contain attachments such as legs (or a stand) to secure slag pots in an upright position when stationary. Pivotal mounting hooks and brackets secure slag pots to cranes or similar lifting mechanisms, allowing them to be moved and enabling them to swing or rotate while remaining attached to these mechanisms.[19]

[17] *Slag Pots from the People's Republic of China: Final Affirmative Determination of Sales at Less Than Fair Value*, 90 Fed. Reg. 41990 (Aug. 28, 2025); *Slag Pots from the People's Republic of China: Final Affirmative Countervailing Duty Determination*, 90 Fed. Reg. 41986 (Aug. 28, 2025). The scope is the same in both the antidumping and countervailing duty final determinations, and Commerce made no changes to the scope in its final determinations. *Id.*

[18] CR/PR at 1.9–1.10.

[19] CR/PR at 1.11.

Slag pots are produced by casting or fabrication (*i.e.*, welding).[20] During the casting process, molten metal is poured into a slag pot-shaped foundry mold.[21] Once the casting has cooled into a solid form, the mold is removed, and the casting is machined into a finished slag pot.[22] Fabricated slag pots are produced by bending steel plates in a pressing machine, welding the plates together, and heat treating the resulting pot.[23] Petitioner produces slag pots using the casting process, while both the casting and fabrication production processes are used to produce slag pots in China.[24]

C. Arguments of the Parties

Petitioner argues that the Commission should define a single domestic like product consisting of slag pots, coextensive with Commerce's scope.[25] Kennecott takes no position on the definition of the domestic like product in the final phase of the investigations.[26]

D. Domestic Like Product Analysis

In the preliminary phase of the investigations, the Commission defined a single domestic like product consisting of slag pots, coextensive with Commerce's scope.[27] Applying its traditional six-factor like product analysis, the Commission found that all slag pots shared the same physical characteristics and uses, were manufactured in the same facilities by the same employees using the same production processes, and were sold through the same channels of distribution.[28] The Commission also found that producers and customers perceived all slag pots as belonging to the same product category and that there was a substantial overlap in domestic slag pot prices.[29] Although the Commission recognized that there was limited

[20] CR/PR at 1.10, 1.13. The scope of these investigations covers slag pots produced by either process.

[21] CR/PR at 1.15.

[22] CR/PR at 1.15–1.16.

[23] CR/PR at 1.17–1.18.

[24] CR/PR at 1.13. MCC Baosteel Technology Services Co., Ltd. (China) ("Baosteel"), a Chinese producer of slag pots, is reportedly the only firm in the world that produces fabricated slag pots. *Id.* at 1.13, 1.17. The vast majority of U.S. shipments of subject imports over the POI were cast slag pots. *Id.* at Table 4.4.

[25] Petitioner's Preh'g Br. at 4–6.

[26] Kennecott's Posth'g Br. at 2.

[27] *Slag Pots from China*, Inv. Nos. 701-TA-753 & 731-TA-1731 (Preliminary), USITC Pub. 5592 at 9 (Feb. 2025) ("*Preliminary Determinations*").

[28] *Preliminary Determinations*, USITC Pub. 5592 at 10.

[29] *Preliminary Determinations*, USITC Pub. 5592 at 11.

interchangeability between slag pots of different sizes, it concluded that lack of interchangeability between products at either end of a continuum was unsurprising and did not demonstrate a clear dividing line.[30]

The record in the final phase of the investigations does not contain any new information suggesting that the Commission should revisit its definition of the domestic like product from the preliminary phase of the investigations.[31] Accordingly, and in absence of any argument to the contrary, we again define a single domestic like product consisting of slag pots, coextensive with Commerce's scope.

III. Domestic Industry

The domestic industry is defined as the domestic "producers as a whole of a domestic like product, or those producers whose collective output of a domestic like product constitutes a major proportion of the total domestic production of the product."[32] 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.

As was the case in the preliminary phase of these investigations, there are no related party or other domestic industry issues in the final phase of these investigations.[33] Petitioner argues that the Commission should find that the domestic industry consists of Petitioner, the only domestic producer of slag pots, and Kennecott does not contest that definition.[34] Accordingly, consistent with our definition of the domestic like product and in absence of any argument to the contrary, we define the domestic industry as all domestic producers of slag pots, namely Petitioner.

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[30] *Preliminary Determinations*, USITC Pub. 5592 at 11–12.

[31] *See* CR/PR at 1.18. In the final phase of the investigations, Kennecott alleged differences between cast and fabricated slag pots, but it does not argue that the two types of slag pots should be defined as separate like products. *See* Kennecott's Preh'g Br. at 3–7, Exhibit 2. Moreover, there is no evidence that fabricated slag pots are produced in the United States, and the Commission does not define a domestic like product corresponding to an article that is not produced domestically. *See, e.g.*, *Sodium Gluconate, Gluconic Acid, and Derivative Products from China and France*, Inv. Nos. 701-TA-590 and 731-TA-1397–1398 (Preliminary), USITC Pub. 4756 at 8 (Jan. 2018).

[32] 19 U.S.C. § 1677(4)(A).

[33] CR/PR at 3.7, Table 3.2; *Preliminary Determinations*, USITC Pub. 5592 at 9–10.

[34] Petitioner's Preh'g Br. at 6. *See generally* Kennecott's Preh'g Br.; Kennecott's Posth'g Br.

IV. Material Injury by Reason of Subject Imports[35]

Based on the record in the final phase of this investigation, we find that an industry in the United States is materially injured by reason of imports of slag pots from China that Commerce has found to be sold in the United States at LTFV and subsidized by the government of China.

A. Legal Standards

In the final phase of antidumping and countervailing duty investigations, the Commission determines whether an industry in the United States is materially injured or threatened with material injury by reason of the imports under investigation.[36] 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.[37] The statute defines "material injury" as "harm which is not inconsequential, immaterial, or unimportant."[38] In assessing whether the domestic industry is materially injured by reason of subject imports, we consider all relevant economic factors that bear on the state of the industry in the United States.[39] No single factor is dispositive, and all relevant factors are considered "within the

[35] 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 three percent of all such merchandise imported into the United States during the most recent 12 months for which data are available preceding the filing of the petition shall be deemed negligible. 19 U.S.C. §§ 1671d(b), 1673d(b), 1677(24)(A)(i). The exceptions to the general three percent rule are not applicable to these investigations.

During the 12-month period preceding filing of the petitions (December 2023 to November 2024), subject imports from China accounted for all imports of slag pots. CR/PR at Table 4.6. The volume of imports from China subject to the antidumping and countervailing duty investigations is the same. *See Slag Pots from the People's Republic of China: Final Affirmative Determination of Sales at Less Than Fair Value*, 90 Fed. Reg. 41990 (Aug. 28, 2025); *Slag Pots from the People's Republic of China: Final Affirmative Countervailing Duty Determination*, 90 Fed. Reg. 41986 (Aug. 28, 2025). Because subject imports from China exceed the three percent negligibility threshold, we find that imports of slag pots from China subject to the antidumping and countervailing duty investigations are not negligible.

[36] 19 U.S.C. §§ 1671d(b), 1673d(b).

[37] 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).

[38] 19 U.S.C. § 1677(7)(A).

[39] 19 U.S.C. § 1677(7)(C)(iii).

context of the business cycle and conditions of competition that are distinctive to the affected industry."[40]

Although the statute requires the Commission to determine whether the domestic industry is "materially injured or threatened with material injury by reason of" unfairly traded imports,[41] 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.[42] 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.[43]

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.[44] In performing its examination, however, the Commission need not isolate

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[40] 19 U.S.C. § 1677(7)(C)(iii).

[41] 19 U.S.C. §§ 1671d(b), 1673d(b).

[42] *Angus Chem. Co. v. United States*, 140 F.3d 1478, 1484–85 (Fed. Cir. 1998) ("{T}he statute does not 'compel the commissioners' to employ {a particular methodology}."), *aff'g* 944 F. Supp. 943, 951 (Ct. Int'l Trade 1996).

[43] 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 Indus. Ass'n v. USITC*, 266 F.3d 1339, 1345 (Fed. Cir. 2001).

[44] Uruguay Round Agreements Act Statement of Administrative Action ("SAA"), H.R. Doc. No. 103-316, vol. I, at 851–52 (1994) ("{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-
(Continued...)

the injury caused by other factors from injury caused by unfairly traded imports.[45] 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.[46] It is clear that the existence of injury caused by other factors does not compel a negative determination.[47]

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

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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.

[45] SAA at 851–52 ("{T}he Commission need not isolate the injury caused by other factors from injury caused by unfair imports."); *Taiwan Semiconductor Indus. 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 & 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.").

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

[47] *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.").

[48] *Mittal Steel*, 542 F.3d at 876, 878; *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 (Continued...)

harm occurred 'by reason of' the LTFV imports," and that it is "not attributing injury from other sources to the subject imports." [49] The Federal Circuit has examined and affirmed various Commission methodologies and has disavowed "rigid adherence to a specific formula."[50]

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.[51] Congress has delegated this factual finding to the Commission because of the agency's institutional expertise in resolving injury issues.[52]

B. Conditions of Competition and the Business Cycle

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

1. Demand Considerations

Slag pots are primarily used in steel production, so domestic demand for slag pots generally corresponds to the level of steel production.[53] During the POI, U.S. raw steel production fluctuated within a relatively narrow range, ending 5.8 percent lower in March 2025 than in January 2022.[54] In response to questionnaires, nearly all responding firms reported that overall U.S. demand for slag pots has fluctuated upward or not changed since January 1, 2022.[55]

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

[49] *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.

[50] *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.").

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

[52] *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.").

[53] CR/PR at 2.9.

[54] CR/PR at Table 2.7, Figure 2.1.

[55] CR/PR at Table 2.8. The domestic producer reported that overall demand *** during the POI. *Id.* One of three responding U.S. importers reported that overall demand fluctuated upward during the (Continued...)

Apparent U.S. consumption of slag pots increased from *** pounds in 2022 to *** pounds in 2023, and then decreased to *** pounds in 2024, for an overall decrease of *** percent during the POI.[56] Apparent U.S. consumption of *** pounds in January–March ("interim") 2025 was *** percent higher than the *** pounds in interim 2024.[57] [58]

2. Supply Considerations

The domestic industry was the *** supply source for the U.S. market in 2022 and 2024, but it was the *** source in 2023 and interim 2025.[59] The industry's share of apparent U.S. consumption decreased from *** percent in 2022 to *** percent in 2023 and then increased to *** percent in 2024, for an overall increase of *** percentage points.[60] Its *** percent share in interim 2025 was *** percentage points lower than its *** percent share in interim 2024.[61]

The domestic industry's practical production capacity for slag pots increased from *** pounds in 2022 and 2023 to *** pounds in 2024, for an overall increase of *** percent.[62] Its practical capacity of *** pounds in interim 2025 was *** percent higher than its practical

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POI, and the remaining two responding U.S. importers reported that there had been no change. *Id.* Four of five purchasers reported that there had been no change in demand, and the remaining purchaser reported that demand had fluctuated downward. *Id.*

[56] CR/PR at Tables 4.7 & C.1.

[57] CR/PR at Tables 4.7 & C.1.

[58] Petitioner contends that the decline in apparent U.S. consumption from 2023 to 2024 shown in the Commission's data is an inaccurate depiction of the U.S. market during that time. It claims that the decline from 2023 to 2024 is the result of a more incomplete coverage of U.S. importers' U.S. shipments in 2024 compared to the previous years. As evidentiary support for its position, Petitioner points to: (1) Petitioner, *** U.S. importers, and a majority of purchasers indicated that demand fluctuated up or remained steady; (2) steel production, a primary driver of demand for slag pots, was relatively flat; and (3) Petitioner's "industry analysis," consisting of "market intelligence, ***, and shipping manifest data," confirms that demand was relatively flat with some upward fluctuation. Petitioner's Preh'g Br. at 8–10; Petitioner's Posth'g Br. at 1, 4–6, Answers to Commissioner Questions at 1–5. Kennecott argues that the Commission's apparent U.S. consumption figures are an accurate depiction of the U.S. market during the POI, with the year-to-year figures being impacted by sporadic purchasing and the lengthy lifespan of slag pots. Kennecott's Posth'g Br. at 6–8. ***. CR/PR at 5.20 n.10

[59] CR/PR at Tables 4.7 & C.1.

[60] CR/PR at Tables 4.7 & C.1. As noted in n.6 *supra*, data on U.S. imports is based on U.S. importer questionnaire responses as supplemented in part by U.S. purchaser questionnaires and this data comprises the best information available in these investigations. However, as also noted importers representing only an estimated *** percent of subject imports responded to the Commission's questionnaire; the lack of reporting by subject importers means that the available data on U.S. imports (and in turn apparent U.S. consumption) is understated.

[61] CR/PR at Tables 4.7 & C.1.

[62] CR/PR at Tables 3.4 & C.1.

capacity of *** pounds in interim 2024.[63] The domestic industry's practical capacity utilization rate for production of slag pots decreased from *** percent in 2022 to *** percent in 2023 and *** percent in 2024, for an overall decrease of *** percentage points.[64] Its capacity utilization rate of *** percent in interim 2025 was *** percentage points lower than its rate of *** percent in interim 2024.[65]

U.S. importers only reported importing slag pots from China during the POI.[66] Subject imports' share of apparent U.S. consumption increased from *** percent in 2022 to *** percent in 2023 and then decreased to *** percent in 2024, for an overall decrease of *** percentage points.[67] Its *** percent share in interim 2025 was *** percentage points higher than its *** percent share in interim 2024.[68] During the POI, only importer *** reported commercial sales of subject imports to unrelated firms.[69]

No responding firm reported any supply constraints or any new supplier entering the U.S. market during the POI.[70]

3. Substitutability and Other Conditions

We find that there is a moderate-to-high degree of substitutability between domestically produced slag pots and subject imports. *** and four of five responding purchasers reported that the domestic like product and subject imports are always or frequently interchangeable, although only one of four responding importers reported that the products are always or frequently interchangeable.[71] A majority of responding purchasers

[63] CR/PR at Tables 3.4 & C.1.

[64] CR/PR at Tables 3.4 & C.1.

[65] CR/PR at Tables 3.4 & C.1.

[66] CR/PR at Table 4.2.

[67] CR/PR at Tables 4.7 & C.1. As noted, subject import volume based on the available data are understated due to the lack of reporting by subject importers. There were *** pounds of U.S. shipments of subject imports in 2022, *** pounds in 2023, *** pounds in 2024, and *** pounds in interim 2025. *Id.* A significant contributor to the drop in U.S. shipments of subject imports from 2023 to 2024 was purchaser *** shifting all its purchases (a total of *** pounds) to Petitioner in 2024. *Id.* at 2.14; ***'s U.S. Purchasers' Questionnaire at II-1. Although *** stated that this change in its purchasing pattern was a result of ***, the firm also reported that ***. CR/PR at 2.13–2.14; ***'s U.S. Purchasers' Questionnaire at II-2, II-4(b), III-12, III-20. We also observe that ***, which accounted for a substantial majority of the imports of subject merchandise based on the available data in interim 2025, ***. CR/PR at 5.20 n.10; ***'s U.S. Importers' Questionnaire at III-15.

[68] CR/PR at Tables 4.7 & C.1.

[69] CR/PR at 2.5.

[70] CR/PR at 2.8.

[71] CR/PR at Table 2.15.

reported that the domestic like product is comparable to subject imports with respect to 16 of 18 non-price purchasing factors.[72] Although two of five responding purchasers indicated that the quality of the domestic like product is inferior to that of subject merchandise, three reported that the quality is comparable, and six of eight responding purchasers reported that domestic slag pots always or usually meet minimum quality requirements.[73] ***, one of four responding U.S. importers, and one of six responding purchasers reported that differences other than price are only sometimes or never significant.[74] In contrast, the remaining three importers and five purchasers reported that differences other than price are always or frequently significant.[75]

The record indicates that price is an important factor in purchasing decisions for slag pots, among other important factors. Of the eight responding purchasers, four ranked price within the top three purchasing factors, while eight ranked quality within the top three purchasing factors.[76] Price was most frequently rated as the second-most important purchasing factor, while quality was most frequently rated as the most import purchasing factor.[77] Four of eight responding purchasers reported that price was a very important

[72] CR/PR at Table 2.14. A majority of purchasers reported that domestically produced slag pots are superior to subject imports with respect to delivery time, and a plurality reported that the domestic like product and subject imports are comparable with respect to the availability of fabricated slag pots. *Id.* We note, however, that the domestic producer does not produce fabricated slag pots. *Id.* at 1.13.

[73] CR/PR at Tables 2.12 & 2.14. One purchaser (***) reported that domestic slag pots rarely or never meet minimum quality specifications, and the remaining purchaser reported that it did not know. *Id.* at Table 2.12. Additionally, three purchasers (***, ***, and ***) reported that they always purchase domestic slag pots or do so whenever possible, with *** stating that it bases its decision in part on product quality. *Id.* at 2.13. *** also reported that it purchased *** slag pots from *** because of cost savings but did not buy from that firm again. *Id.* at 5.6. On the other hand, *** indicated a preference for Chinese-produced slag pots. *Id.* at 2.13–2.14.

Although multiple purchasers expressed a preference for one of the two sources, the record indicates that price is an important factor in purchasing decisions, as discussed below. Moreover, if purchasers' preference for product from one of the two sources limits competition between the domestic like product and subject imports, then Petitioner, the sole supplier of domestically produced slag pots, should be able to price its slag pots at a profitable level, ***. *See* sections IV.D-E below.

[74] CR/PR at Table 2.16.

[75] CR/PR at Table 2.16.

[76] CR/PR at Table 2.10. Responses regarding durability and usable life were considered to be references to quality. *See id.*; All U.S. Purchasers' Questionnaires at III-24.

[77] CR/PR at Table 2.10. Three purchasers rated price as the second-most important purchasing factor, and four purchasers rated quality as the most important purchasing factor. *Id.*

purchasing factor, and the remaining four purchasers reported that price was a somewhat important purchasing factor.[78]

In 2024, Petitioner made *** of its sales of slag pots in the spot market, while ***, the lone responding importer that sold slag pots to unrelated firms, made all of its sales through ***.[79] *** reported that ***.[80] Petitioner and *** both reported setting prices through ***.[81] Petitioner reported that it typically quotes prices on *** basis, while *** reported that it typically quotes prices on *** basis.[82] Neither firm reported ***.[83]

The record indicates that slag pots are primarily produced to order. Petitioner reported that *** of its commercial shipments of slag pots in 2024 were produced to order, with lead times averaging *** days.[84] During the same period, *** reported that *** of its commercial shipments of slag pots were produced to order, with lead times averaging *** days.[85] According to Petitioner, purchasers often wait until the end of the lifespan of their current slag pots (between *** and *** years) before replacing the pots.[86]

The primary raw material used in the production of slag pots is steel scrap.[87] The producer price index for carbon steel scrap increased by 25.1 percent from January 2022 to April 2022, and then fluctuated downwards, ending 9.8 percent lower in March 2025 than in January 2022.[88] Raw material costs represented the second-largest component of the domestic industry's cost of goods sold ("COGS") throughout the POI, with raw materials' share of COGS decreasing from *** percent in 2022 to *** percent in 2023 and 2024; its share of *** percent in interim 2025 was lower than its *** percent share in interim 2024.[89]

During the POI, slag pots from China imported under HTS number 7309.00.0090 were subject to an additional 50 percent *ad valorem* duty under section 232 of the Trade Expansion

[78] CR/PR at Table 2.11. Purchasers most frequently rated product consistency and quality meeting industry standards (eight purchasers), reliability of supply (seven purchasers), and availability, delivery time, and lead time (six purchasers) as very important purchasing factors. *Id.*

[79] CR/PR at 5.5, Table 5.5.

[80] CR/PR at 5.5.

[81] CR/PR at Table 5.4.

[82] CR/PR at 5.6.

[83] CR/PR at 5.6. Petitioner stated that ***. *Id.*

[84] CR/PR at 2.16. Petitioner does not maintain inventories of slag pots. *Id.* at 2.7.

[85] CR/PR at 2.16.

[86] CR/PR at 2.1.

[87] CR/PR at 5.1.

[88] CR/PR at Table 5.1, Figure 5.1.

[89] CR/PR at Table 6.1.

Act of 1962.[90] Slag pots from China imported under either of the two primary HTS numbers were subject to an additional 25 percent *ad valorem* duty under section 301 of the Trade Act of 1974.[91] They were also subject to an additional 20 percent *ad valorem* duty under the International Emergency Economic Powers Act ("IEEPA").[92] Slag pots from China imported under HTS number 8454.20.0080 are subject to a second *ad valorem* duty of 10 percent under IEEPA.[93]

Kennecott argues that cast slag pots, which are the only type of slag pot produced by the domestic industry, and fabricated slag pots imported from China are not interchangeable due to differences in their physical characteristics, durability, quality, and safety.[94] Although there are some differences between cast and fabricated slag pots, they do not undermine our substitutability finding with respect to the domestic like product and subject imports. Most responding market participants reported that cast and fabricated slag pots are either always or sometimes interchangeable, with only *** reporting that the products are never interchangeable.[95] Besides, the *** of subject imports sold in the U.S. market during the POI were cast slag pots, and Kennecott does not argue a lack of substitutability between imported product and the domestic like product with respect to cast slag pots.[96]

C. Volume of Subject Imports

Section 771(7)(C)(i) of the Tariff Act provides that the "Commission shall consider whether the volume of imports of the merchandise, or any increase in that volume, either in

[90] CR/PR at 1.7, Table 1.4. Slag pots from China imported under HTS number 8454.20.0080 are not subject to this additional *ad valorem* duty. *Id.*

[91] CR/PR at 1.7–1.8, Table 1.4.

[92] CR/PR at 1.8, Table 1.4.

[93] CR/PR at 1.8–1.9, Table 1.4. Slag pots from China imported under HTS number 7309.00.0090 are not subject to this second *ad valorem* duty under IEEPA. *Id.*

[94] Kennecott's Preh'g Br. at 3–7; Kennecott's Posth'g Br. at 2–3, Answers to Commissioners' Questions at 3–4.

[95] CR/PR at 2.20. Although *** reported in its U.S. importers' questionnaire that the products are never interchangeable, it reported in its U.S. purchasers' questionnaire that cast and fabricated slag pots are sometimes interchangeable. *Compare* ***'s U.S. Importers' Questionnaire at III-22, *with* ***'s U.S. Purchasers' Questionnaire at IV-2. Further, Kennecott claims that it no longer purchases new cast slag pots in part because of a safety incident in 2016, but we observe that Kennecott is still using domestically produced cast slag pots nearly a decade later. Kennecott's Preh'g Br. at 7; Hearing Tr. at 126–27, 146–47 (Yates); *id.* at 166 (Streatfeild).

[96] CR/PR at Table 4.4. Fabricated slag pots only accounted for *** percent of U.S. shipments of subject imports during the POI. *Derived from id.*

absolute terms or relative to production or consumption in the United States, is significant."[97]

The volume of subject imports increased from *** pounds in 2022 to *** pounds in 2023, and then decreased to *** pounds in 2024, for an overall decrease of *** percent.[98] Subject imports of *** pounds in interim 2025 were *** percent higher than the *** pounds in interim 2024.[99] Subject imports as a share of apparent U.S. consumption increased from *** percent in 2022 to *** percent in 2023, and then decreased to *** percent in 2024, for an overall decrease of *** percentage points.[100] Their share of *** percent in interim 2025 was *** percentage points higher than their *** percent share in interim 2024.[101] The ratio of subject imports to domestic production increased from *** percent in 2022 to *** percent in 2023 and decreased to *** percent in 2024, for an overall decrease of *** percentage points.[102] The ratio of subject imports to domestic production of *** percent in interim 2025 was *** percentage points higher than the ratio of *** percent in interim 2024.[103]

We conclude that the volume of subject imports is significant, both in absolute terms and relative to production and consumption in the United States.

D. Price Effects of the Subject Imports

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

> (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

[97] 19 U.S.C. § 1677(7)(C)(i).

[98] CR/PR at Tables 4.2 & 4.3. The volume of subject imports increased *** percent from 2022 to 2023 and decreased *** percent from 2023 to 2024. *Id.* As noted, subject import volume based on the available data are understated due to the lack of reporting by subject importers.

[99] CR/PR at Tables 4.2 & 4.3.

[100] CR/PR at Tables 4.7 & C.1.

[101] CR/PR at Tables 4.7 & C.1.

[102] CR/PR at Tables 4.2 & 4.3.

[103] CR/PR at Tables 4.2 & 4.3. In the final phase of the investigations, the volume of subject imports is equal to the U.S. shipments of subject imports. *Compare id.* at Table 4.2, *with id.* at Table 4.7.

> (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.[104]

As previously discussed, we find that there is a moderate-to-high degree of substitutability between subject imports and the domestic like product and that price is an important factor in purchasing decisions, among other important factors.

The Commission collected quarterly pricing data from the domestic producer and U.S. importers for four pricing products shipped to unrelated customers during the POI.[105] [106] The domestic producer and one U.S. importer, ***, provided usable pricing data for sales of the requested products, although not all firms reported pricing for all products in all quarters.[107] Pricing data reported by these firms accounted for *** percent of U.S. shipments of domestically produced slag pots in 2024, *** percent of U.S shipments of subject imports in 2024, and *** percent of U.S. shipments of subject imports in 2023.[108]

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[104] 19 U.S.C. § 1677(7)(C)(ii).

[105] The pricing products are as follows:

Product 1.-- 635 ft^3 slag pot.

Product 2.-- 900 ft^3 slag pot.

Product 3.-- 600 ft^3 slag pot.

Product 4.-- 1050 ft^3 slag pot.

CR/PR at 5.7.

[106] Kennecott argues that the pricing and purchase cost data in the staff report are "extremely limited," and therefore the Commission should accord little weight to it or disregard it entirely. Kennecott's Preh'g Br. at 15; Kennecott's Posth'g Br. at 10–11. We note that Kennecott did not submit any comments on the Commission's draft final phase questionnaires, thereby forgoing its opportunity to raise any concerns with the definition of the pricing products before the commencement of data collection in the final phase of these proceedings. Further, we noted above that importers *** and *** did not respond to the Commission's questionnaires in the final phase of the investigations and that importers representing only an estimated *** percent of subject imports responded to the Commission's questionnaire. As noted below, we decline to view the lack of subject importer responsiveness to the questionnaire in these investigations as a basis to disregard the pricing or purchase cost data. Further, as discussed below, other information in the record is consistent with the pricing and purchase cost data.

[107] CR/PR at 5.7. *** did not report pricing data for products 3 or 4. *Id.* at Tables 5.8 & 5.9. As previously discussed, *** is the only importer that reported any commercial sales to unrelated firms during the POI.

[108] CR/PR at 5.7.

Subject imports undersold domestically produced slag pots in the only available quarterly comparison at a margin of *** percent.[109] There were *** units of reported subject import sales in quarters of underselling, equal to *** percent of the total volume of reported sales of subject imports covered by the Commission's pricing data during the POI.[110]

The Commission also collected import purchase cost data for pricing products 1 through 4 on a landed duty paid ("LDP") basis.[111] Usable purchase cost data reported by two firms (*** and ***) accounted for *** percent of subject imports from China in 2024 and *** percent of subject imports from China in 2023.[112]

LDP costs for slag pots imported from China were lower than prices for comparable U.S. slag pots in all five quarterly comparisons at price-cost differentials ranging from *** to *** percent and averaging *** percent.[113] There were *** pounds of subject import sales in quarters where subject imports' purchase costs were less than U.S. slag pot prices, equal to *** percent of the total volume of reported sales of subject imports covered by the Commission's purchase data during the POI.[114]

We recognize that import purchase cost data may not reflect the total cost of importing. Therefore, we requested that importers provide additional information regarding the costs and benefits of directly importing slag pots. The two responding importers reported that they did not incur additional costs beyond LDP costs by importing slag pots themselves rather than purchasing from a U.S. producer or importer.[115] *** reported that it compares costs of importing to the cost of purchasing from a domestic producer in determining whether to import slag pots, while *** reported that it does not compare costs of importing to the cost of purchasing from a U.S. producer or importer.[116] Both responding importers identified benefits from importing slag pots themselves instead of purchasing from U.S. producers or importers.[117] Specifically, ***.[118] *** estimated that it saved *** percent in costs by importing slag pots

[109] CR/PR at Table 5.11. The comparison occurred in the second quarter of 2022. *Id.* at Table 5.7.

[110] CR/PR at Tables 5.10 & 5.11.

[111] CR/PR at 5.7–5.8. No importer reported purchase cost data for product 4. *Id.* at Table 5.9.

[112] CR/PR at 5.7–5.8.

[113] CR/PR at Table 5.13. Two of the quarterly comparisons were in 2022, two in 2023, and one in 2024. *Id.* at Table 5.14.

[114] CR/PR at Tables 5.10 & 5.13.

[115] CR/PR at 5.16.

[116] CR/PR at 5.16.

[117] CR/PR at 5.16.

[118] CR/PR at 5.16.

from China instead of purchasing the domestic product, while *** stated that slag pots imported from China were not cheaper than domestically produced slag pots.[119]

We recognize that comparisons of sales during the same quarter are limited in both the pricing and purchase cost data, but both data sets show that subject imports were nearly always lower priced than the domestic like product. This is true when comparing the closest quarterly data points between the two sources and the data sets as a whole.[120]

We have also considered responses to the Commission's U.S. purchaser questionnaires concerning lost sales. Five of eight responding purchasers reported that they had purchased subject imports instead of domestically produced slag pots during the POI, four reported that the price of subject imports was lower than the price of the domestic product, and two reported that price was a primary reason for their decision to purchase subject imports rather than the domestic like product.[121] These two purchasers provided estimates of the quantity of subject imports purchased instead of domestic slag pots, totaling *** pounds over the POI.[122] These lost sales are equivalent to *** percent of responding purchasers' total reported purchases of slag pots, *** percent of responding purchasers' reported purchases of subject imports, and *** percent of importers' U.S. shipments of subject imports during the POI.[123]

Given the moderate-to-high degree of substitutability between subject imports and the domestic like product, the importance of price in purchasing decisions, the evidence that subject imports are priced lower than the domestic like product and volume of underselling, and the evidence that the domestic industry lost significant sales on the basis of price, we find that there has been significant underselling by subject imports during the POI.[124] We observe

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[119] CR/PR at 5.16. *** elaborated that it could not compare costs because it imports fabricated slag pots from China, and the domestic producer does not produce fabricated slag pots. *Id.*

[120] Fourteen of 15 reported prices or purchase costs of subject imports were lower than the prices of all sales of the corresponding domestic products during the POI. *See* CR/PR at Tables 5.6–5.8, Figures 5.3–5.5. Specifically, four of four reported prices and 10 of 11 reported purchases costs for imported products 1, 2, and 3 were lower than prices of all sales of the respective domestic product during the POI. *Id.* Only one reported purchase cost of imported product 2 ($*** per pound in the *** quarter of ***) equaled or exceeded any price of domestically produced product 2 ($*** per pound in the *** quarter of *** and $*** per pound in the *** quarter of ***) during the POI. *Id.*

[121] CR/PR at Table 5.16.

[122] CR/PR at Table 5.16.

[123] CR/PR at Tables 4.7, 5.15–5.16 & C.1. These lost sales also are equivalent to *** percent of total apparent U.S. consumption over the POI. *Id.*

[124] We acknowledge that there are limited quarterly comparisons based on the pricing and purchase cost data. As noted in footnote 6, importers responding to the Commission's questionnaire are estimated to comprise approximately *** percent of subject imports (as subset of which provide price and purchase cost data). We decline to view the lack of subject importer responsiveness to the (Continued...)

that the available quarterly comparisons were concentrated in 2022 and 2023, and find based on the foregoing that the subject import underselling during this period contributed to subject imports gaining *** percentage points of market share from the domestic industry.[125] While the domestic industry was able to regain market share from subject imports in the subsequent 2023–24 period, the industry did so at a further expense to its financial performance, as discussed below.[126]

We have also considered whether subject imports depressed domestic prices or prevented price increases that otherwise would have occurred to a significant degree. The domestic industry's ratio of COGS to net sales decreased from *** percent in 2022 to *** percent in 2023 and then increased to *** percent in 2024, for an overall increase of *** percentage points.[127] The overall increase in the industry's COGS to net sales ratio results from a per unit (and percentage) increase in the industry's unit COGS that significantly outpaced the per unit (and percentage) increase in the net sales average unit values ("AUVs"). The domestic industry's net sales AUVs increased by $*** per pound (*** percent) from 2022 to 2023 and decreased by $*** per pound (*** percent) from 2023 to 2024, for an overall increase of $*** per pound (*** percent).[128] The domestic industry's unit COGS increased by $*** per pound

questionnaire and resulting limited quarterly comparisons in the pricing data as evidence of a lack of subject import underselling. The available quarterly comparisons together with other record evidence summarized in this section comprise the best information available regarding the relative price of subject imports and the domestic like product and we find based on that evidence that subject imports undersold the domestic like product to a significant degree.

[125] CR/PR at Tables 4.7, 5.12, 5.14 & C.1.

[126] Kennecott argues that imports of fabricated slag pots were not responsible for Petitioner's financial performance during the POI or its lower market share in interim 2025 compared to interim 2024. Kennecott's Preh'g Br. at 13–15, 19–20; Kennecott's Posth'g Br. at 4, 13. While most market participants view cast and fabricated slag pots as either always or sometimes interchangeable, we recognize that Kennecott, the *** of fabricated slag pots, expressed a strong preference for such slag pots, which are not produced domestically. CR/PR at 2.13–2.14, 2.20. Fabricated slag pots represented only a *** share of total subject imports during the 2022-24 period, but our consideration of their effects on the domestic industry are encompassed in the broader set of subject imports because we defined single domestic like product. Thus, although Kennecott may claim no injury by subject imports of fabricated slag pots on the domestic industry during the 2022-24 period, they represented only a minority of subject import during that period. With respect to interim 2025, a substantial share of the subject imports sold in the U.S. market during that period were fabricated slag pots, partially explained by ***. *Id*. at 5.20 n.10, Table 4.4. However, the interim 2025 period is only representative of three months, and cast slag pots share of total subject imports during that period, although lower, remained substantial.

[127] CR/PR at Tables 6.1 & C.1. The domestic industry's ratio of COGS to net sales of *** percent in interim 2025 was *** percentage points higher than the ratio of *** percent in interim 2024. *Id.*

[128] CR/PR at Tables 6.2 & C.1. The industry's net sales AUVs in interim 2025 were $*** per pound (*** percent) higher than its net sales AUVs in interim 2024. *Id.*

(*** percent) from 2022 to 2023 and by $*** per pound (*** percent) from 2023 to 2024, for an overall increase of $*** per pound (*** percent).[129] The total increase in unit COGS during the POI was primarily driven by other factory costs, which increased by $*** per pound (*** percent) over the POI.[130] This was particularly true for the 2022–23 period, when a market share shift from the domestic industry to subject imports resulted in the industry spreading fixed costs over fewer sales, thereby increasing its other factory costs. However, the record also shows periods where the rise in COGS is not concomitant with declining domestic industry shipments and thus not a situation of spreading rising costs over declining shipment volumes. Indeed, there are periods with simultaneous increases in the domestic industry's unit COGS – due to increasing raw material costs – and U.S. shipments. The evidence of this dates back to the beginning of the POI in the preliminary phase investigations, when the domestic industry's U.S. shipments increased by *** percent and its unit COGS increased by *** percent from 2021 to 2022.[131] The 2023–24 period of the POI in the final phase of these investigations is another example, with the domestic industry's U.S. shipments and unit COGS increasing by *** percent and *** percent, respectively.[132]

[129] CR/PR at Tables 6.2 & C.1. The industry's unit COGS in interim 2025 was $*** per pound (*** percent) higher than its unit COGS in interim 2024. *Id.*

[130] CR/PR at Table 6.2. In comparison, unit raw material and direct labor costs decreased by $*** per pound (*** percent) and $*** per pound (*** percent) over the POI, respectively. *Id.* The increase in other factory costs can be attributed at least in part to Petitioner's exports decreasing over the POI and its ***. *See id.* at 3.3 n.2, Table 3.7. However, these factors do not explain increasing raw material costs during other periods of the POI that are the basis for our suppression finding, as discussed *infra*.

[131] Preliminary Confidential Report, Memorandum INV-XX-019 (Feb. 7, 2025), *as modified by* Revision Memorandum INV-XX-021 (Feb. 12, 2025) ("Preliminary Confidential Report") at Tables 4.6, 6.1, 6.2 & C.1. The industry's raw material costs increased from $*** per pound in 2021 to $*** per pound in 2022, or by *** percent. *Id.* at Tables 6.1 & 6.2.

The Commission ordinarily focuses its analysis in antidumping and countervailing duty investigations on a three-year period of investigation, with interim period data if available. However, the Commission has the discretion to use information outside of the POI to inform its analysis. *See JMC Steel Grp. v. United States*, 24 F. Supp. 3d 1290, 1315 (Ct. Int'l Trade 2014) ("The ITC has discretion to use evidence outside of the POI in its investigations and may reasonably interpret the evidence and use these interpretations to determine the significance of any particular factor in its analysis." (citations omitted)). In these investigations, while we rely on a three-year period of investigation and interim period of three months, we also rely on information from prior to the POI to inform our analysis and provide historical context. *See, e.g.*, *High Chrome Cast Iron Grinding Media from India*, Inv. Nos. 701-TA-726 and 731-TA-1694 (Final), USITC Pub. 5632 at 23 n.126 (June 2025).

[132] CR/PR at Tables 4.7, 6.1, 6.2 & C.1. The industry's raw material costs increased from $*** per pound in 2023 to $*** per pound in 2024, or by *** percent. *Id.* at Tables 6.1 & 6.2.

As the domestic industry's unit COGS increased throughout the POI, including from 2021 to 2022, the industry's net sales AUVs increased irregularly.[133] However, the irregular increase in its net sales AUVs was never sufficient to allow the domestic industry to be ***, as the sole U.S. producer operated *** from 2022 through 2024 (as well as in 2021 and interim 2025).[134] The irregular increase in the industry's net sales AUV is consistent with documentary evidence submitted by Petitioner which demonstrates pricing pressures from subject imports and the responses by certain purchasers which reported that Petitioner lowered prices to compete with subject imports, as also discussed below. Accordingly, we find that subject imports prevented domestic price increases, which otherwise would have occurred to a significant degree.

Additionally, we observe that the domestic industry's net sales AUVs decreased from $*** per pound in 2023 to $*** per pound in 2024.[135] This decline is evident in the domestic prices for product 2. Product 2 has the highest volume for the domestic industry,[136] and is also the pricing product for which the large majority of underselling was recorded (four of six total quarterly price/purchase cost comparisons, equaling *** percent of the total volume of imported pricing products in quarters of underselling).[137] Domestic prices were reported for all but one calendar quarter during the POI for product 2.[138] The U.S. price for that product generally increased from the first quarter of 2022 through the third quarter of 2023, and fluctuated downward from that point to the end of the POI.[139] These price trends are consistent with documentary evidence submitted by Petitioner which demonstrates pricing pressures from subject imports.[140] They are also consistent with the responses of certain purchasers which reported that Petitioner lowered prices to compete with subject imports and

[133] CR/PR at Tables 6.1, 6.2 & C.1; Preliminary Confidential Report at Tables 6.1, 6.2 & C.1. The industry's net sales AUVs increased by *** percent from 2021 to 2022 and by *** percent from 2022 to 2023 and then declined by *** percent from 2023 to 2024. *Id.*

[134] CR/PR at Tables 6.1 & C.1; Preliminary Confidential Report at Tables 6.1 & C.1. We note that since Petitioner is the only domestic producer, there is no intra-industry competition which could impact Petitioner's pricing. Likewise, there are no nonsubject imports in the market.

[135] CR/PR at Tables 6.1, 6.2 & C.1. This pricing trend is supported by the fact that the AUVs for the domestic industry's U.S. shipments likewise reflect an increase from 2022 to 2023, followed by a decline in 2024. *Id.* at Tables 3.7 & C.1.

[136] CR/PR at Table 5.7. The reported sales of domestic product 2 are equal to *** percent of Petitioner's reported sales of the four pricing products and *** percent of Petitioner's U.S. shipments over the POI. *Derived from id.* at Tables 4.7, 5.10 & C.1.

[137] *Derived from* CR/PR at Tables 5.11 & 5.13.

[138] CR/PR at Table 5.7.

[139] CR/PR at Table 5.7.

[140] *See* Petitioner's Posth'g Br. at 12–15, Exhibits 8–10, 14–18.

regain market share lost in 2023,[141] and with Petitioner's testimony as to the price effects of subject imports over the course of the POI.[142] Accordingly, we find that subject imports depressed domestic prices to a significant degree in 2024.

We recognize that apparent U.S. consumption declined by *** percent from 2023 to 2024.[143] However, as reviewed above, the domestic like product was higher priced than subject imports, and the domestic industry was unable to sell slag pots at a ***.[144] Moreover, market participants generally did not perceive a drop in demand, notwithstanding the decline in apparent U.S. consumption. Indeed, *** of nine responding market participants reported that demand was stable or increased over the POI, indicating that market participants by and

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[141] Specifically, purchaser ***, which estimated a price reduction of *** percent, reported that ***, and purchaser *** reported that ***. CR/PR at Table 5.17.

[142] *See* Petitioner's Posth'g Br. at 10–11. Petitioner states as follows:

> {F}rom 2022 to 2023 the Prehearing Report shows a significant "volume story." The domestic industry was operating *** in 2022 and attempted to raise prices in order to improve profitability. The AUV for the U.S. industry increased from *** per pound in 2022 to *** per pound in 2023. As a result of the pervasive underselling, the U.S. industry lost massive market share. WHEMCO's market share decreased from *** percent in 2022 to *** percent in 2023 – a staggering loss of *** percentage points of market share in one year. As there are no nonsubject imports, China increases its market share by a corresponding *** percentage points in one year.
>
> . . .
>
> In light of that catastrophic market share loss, the U.S. industry was forced to lower its prices to meet import competition. This too is supported by the record – U.S. AUV's decreased from *** in 2023 to *** in 2024.
>
> Again, it bears emphasizing that the vast majority of purchasers, importers, and the domestic industry have certified that this was a period of steady (or increasing) domestic demand. Of course, the "price effects" of having to meet Chinese pricing dropped right down to the U.S. industry's bottom line. WHEMCO attempted to maintain, or ideally regain, market share but at further cost to its profitability.
>
> As Commissioner Kearns noted at the Final Hearing; "we often see cases where at the beginning of the POI the U.S. industry loses market share. They then decide we don't want to keep doing that. We better be more price competitive, and then you see a price impact – either suppression or depression – towards the end of the POI." And that is exactly the case here. COGS as a percentage of net sales increased dramatically from *** percent in 2023 to *** percent in 2024. This of course effects profit margins with the U.S. industry's *** margin of *** percent in 2023 worsening to a *** operating income margin in 2024.

Id. (footnotes omitted).

[143] CR/PR at Tables 4.7 & C.1.

[144] For example, apparent U.S. consumption rebounded in interim 2025, yet the domestic industry's cost-price squeeze only worsened with net sales AUVs only increasing by *** percent while unit COGs increased by *** percent. CR/PR at Table C-1.

large did not perceive the drop in demand as would be suggested by the apparent U.S. consumption data.[145] We also note that industry data showed only a minimal decline of 2.2 percentage points in raw steel production between January 2022 and June 2025, and that demand for slag pots generally corresponds to the level of steel production.[146] We therefore find that the decline in apparent U.S. consumption from 2023 to 2024 does not account for the domestic industry's depressed prices in 2024.

In sum, we find that subject imports significantly undersold the domestic like product throughout the POI, thereby preventing domestic price increases that otherwise would have occurred to a significant degree, and that subject import underselling triggered a substantial market share shift from the domestic industry to subject imports from 2022 to 2023, resulting in depressed domestic prices in 2024 as the industry attempted to regain market share in the face of pricing pressure from subject imports. We therefore find that subject imports had significant price effects.

E. Impact of the Subject Imports[147]

Section 771(7)(C)(iii) of the Tariff Act provides that in examining the impact of subject imports, the Commission "shall evaluate all relevant economic factors which have a bearing on the state of the industry."[148] These factors include output, sales, inventories, capacity utilization, market share, employment, wages, productivity, gross profits, net profits, operating profits, cash flow, return on investment, return on capital, ability to raise capital, ability to service debts, research and development, and factors affecting domestic prices. No single

[145] CR/PR at Table 2.8.

[146] *Compare* CR/PR at Table 2.7, *with id.* at Tables 4.7 & C.1.

[147] The statute instructs the Commission to consider the "magnitude of the dumping margin" in an antidumping proceeding as part of its consideration of the impact of imports. 19 U.S.C. § 1677(7)(C)(iii)(V). In its final determination of sales at LTFV, Commerce found a dumping margin of 294.43 percent. *Slag Pots from the People's Republic of China: Final Affirmative Determination of Sales at Less Than Fair Value*, 90 Fed. Reg. 41990 (Aug. 28, 2025). We take into account in our analysis the fact that Commerce has made final findings that all subject producers in China are selling subject imports in the United States at LTFV. In addition to this consideration, our impact analysis has considered other factors affecting domestic prices. Our analysis of the significant underselling of subject imports, described in both the price effects discussion and below, is particularly probative to an assessment of the impact of the subject imports.

[148] 19 U.S.C. § 1677(7)(C)(iii); *see also* SAA at 851 and 885 ("In material injury determinations, the Commission considers, in addition to imports, other factors that may be contributing to overall injury. While these factors, in some cases, may account for the injury to the domestic industry, they also may demonstrate that an industry is facing difficulties from a variety of sources and is vulnerable to dumped or subsidized imports.").

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."[149]

The domestic industry's condition was poor at the beginning of the period, and during the POI, the domestic industry's output indicia generally decreased by most measures. Its practical capacity increased by *** percent from 2022 to 2024 and was *** percent higher in interim 2025 than in interim 2024, while its production decreased irregularly by *** percent between 2022 and 2024 and was *** percent lower in interim 2025 than in interim 2024.[150] As a result, the domestic industry's practical capacity utilization rate decreased from *** percent in 2022 to *** percent in 2024 for an overall decrease of *** percentage points, and the industry's utilization rate of *** percent in interim 2025 was *** percentage points lower than its rate of *** percent in interim 2024.[151] The industry maintained substantial excess capacity throughout the POI.[152]

The domestic industry's U.S. shipments decreased irregularly by *** percent from 2022 to 2024 and were *** percent lower in interim 2025 than in interim 2024.[153] The domestic industry's market share increased irregularly by *** percentage points from 2022 to 2024, but it was *** percentage points lower in interim 2025 than in interim 2024.[154]

The domestic industry's employment indicia were mixed. Its number of production and related workers ("PRWs") decreased from 2022 to 2024 but were higher in interim 2025 than in interim 2024.[155] Its total hours worked, hours worked per PRW, and productivity decreased

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[149] 19 U.S.C. § 1677(7)(C)(iii). This provision was amended by the Trade Preferences Extension Act of 2015, Pub. L. 114-27.

[150] CR/PR at Tables 3.4 & C.1. The domestic industry's practical capacity increased from *** pounds in 2022 and 2023 to *** pounds in 2024. *Id*. Its practical capacity of *** pounds in interim 2025 was higher than its practical capacity of *** pounds in interim 2024. *Id.*

The domestic industry's production decreased from *** pounds in 2022 to *** pounds in 2023 and then increased to *** pounds in 2024. *Id.* Its production of *** pounds in interim 2025 was lower than its production of *** pounds in interim 2024. *Id.*

[151] CR/PR at Tables 3.4 & C.1.

[152] CR/PR at Tables 3.4 & C.1.

[153] CR/PR at Tables 3.7, 4.7 & C.1. The domestic industry's U.S. shipments decreased from *** pounds in 2022 to *** pounds in 2023 and then increased to *** pounds in 2024. *Id.* Its U.S. shipments of *** pounds in interim 2025 were lower than its U.S. shipments of *** pounds in interim 2024. *Id.*

[154] CR/PR at Tables 4.7 & C.1.

The domestic industry's market share decreased from *** percent in 2022 to *** percent in 2023 and then increased to *** percent in 2024. *Id.* at Tables 4.7 & C.1. Its market share of *** percent in interim 2025 was lower than its market share of *** percent in interim 2024. *Id.*

[155] CR/PR at Tables 3.9 & C.1. The domestic industry's number of PRWs increased from *** in 2022 to *** in 2023 and then decreased to *** in 2024, for an overall decrease of *** percent. *Id.* Its *** PRWs in interim 2025 were *** percent higher than its *** PRWs in interim 2024. *Id.*

from 2022 to 2024 and were lower in interim 2025 than in interim 2024.[156] The domestic industry's hourly wages and unit labor costs increased from 2022 to 2024 and were higher in interim 2025 than in interim 2024.[157] Its wages paid increased slightly and irregularly from 2022 to 2024 but were slightly lower in interim 2025 than in interim 2024.[158]

The domestic industry's financial performance was poor by most metrics over the POI. Its net sales value and gross profits declined from 2022 to 2024 and were lower in interim 2025 than in interim 2024.[159] Its operating and net losses deepened between 2022 and 2024 and were worse in interim 2025 than in interim 2024.[160] As a result, the domestic industry's

[156] CR/PR at Tables 3.9 & C.1. Total hours worked decreased from *** in 2022 and 2023 to *** in 2024, for an overall decrease of *** percent. *Id*. The *** hours worked in interim 2025 were *** percent lower than the *** hours worked in interim 2024. *Id.*

The domestic industry's hours worked per PRW decreased from *** in 2022 to *** in 2023 and *** in 2024, for an overall decrease of *** percent. *Id.* at Table 3.9. The *** hours worked per PRW in interim 2025 were *** percent lower than the *** hours worked per PRW in interim 2024. *Id.*

Productivity decreased from *** pounds per hour in 2022 to *** pounds per hour in 2023 and then increased to *** pounds per hour in 2024, for an overall decrease of *** percent. *Id.* at Tables 3.9 & C.1. Its productivity of *** pounds per hour in interim 2025 was *** percent lower than its productivity of *** pounds per hour in interim 2024. *Id.*

[157] CR/PR at Tables 3.9 & C.1. Hourly wages increased from $*** per hour in 2022 to $*** per hour in 2023 and $*** per hour in 2024, for an overall increase of *** percent. *Id.* Hourly wages of $*** per hour in interim 2025 were *** percent higher than the hourly wages of $*** per hour in interim 2024. *Id.*

Unit labor costs increased from $*** per pound in 2022 to $*** per pound in 2023 and then decreased to $*** per pound in 2024, for an overall increase of *** percent. *Id.* Unit labor costs of $*** per pound in interim 2025 were *** percent higher than the unit labor costs of $*** per pound in interim 2024. *Id.*

[158] CR/PR at Tables 3.9 & C.1. Wages paid increased from $*** in 2022 to $*** in 2023 and then decreased to $*** in 2024, for an overall increase of *** percent. *Id.* Wages paid of $*** in interim 2025 was *** percent lower than the wages paid of $*** in interim 2024. *Id.*

[159] CR/PR at Tables 6.1 & C.1. The domestic industry's net sales value decreased from $*** in 2022 to $*** in 2023 and then increased to $*** in 2024, for an overall decrease of *** percent. *Id.* Its net sales value of $*** in interim 2025 was *** percent lower than its net sales value of $*** in interim 2024. *Id.*

The domestic industry's gross profit decreased from $*** in 2022 to $*** in 2023 and $*** in 2024, for an overall decrease of *** percent. *Id.* It had a gross loss of $*** in interim 2025, compared to a gross profit of $*** in interim 2024. *Id.*

[160] CR/PR at Tables 6.1 & C.1. The domestic industry's operating and net losses each improved from $*** in 2022 to $*** in 2023 and then worsened to $*** in 2024. *Id.* Its operating loss of $*** in interim 2025 was worse than its loss of $*** in interim 2024. *Id.* Its net loss of $*** in interim 2025 was worse than its loss of $*** in interim 2024. *Id.*

operating and net loss margins also worsened.[161] Its capital expenditures decreased steadily from 2022 to 2024, while research and development ("R&D") expenses increased slightly and irregularly.[162] The domestic industry's total assets decreased irregularly from 2022 to 2024, while its operating return on assets ("ROA") worsened.[163] Domestic producers also reported actual and anticipated negative effects on investment and growth due to subject imports.[164]

As discussed above, a significant volume of lower priced subject imports suppressed domestic prices throughout the POI. The domestic industry's inability to increase prices sufficiently, even during periods of increasing apparent U.S. consumption, resulted in the domestic industry remaining unprofitable throughout the POI. In addition, lower priced subject imports gained substantial market share from the domestic industry from 2022 to 2023, when the domestic industry increased its prices, causing declines in the industry's output and financial performance indicators, as well as a decline in domestic prices from 2023 to 2024, as the industry attempted to regain market share. The depressive effect of subject imports on domestic prices in 2024 resulted in a further decline of its financial performance. Accordingly, we find that subject imports had a significant impact on the domestic industry.[165]

We also have considered whether there are other factors that may have had an impact on the domestic industry to ensure that we are not attributing injury from such other factors to subject imports. Although apparent U.S. consumption was generally flat between 2022 and 2023 and declined in 2024, the decline is inconsistent with perceived demand trends and trends

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[161] CR/PR at Tables 6.1 & C.1. The domestic industry's operating loss as a share of net sales and net loss as a share of net sales each decreased from *** percent in 2022 to *** percent in 2023 and *** percent in 2024, for an overall decline of *** percentage points. *Id.* Its operating loss as a share of net sales of *** percent in interim 2025 was *** percentage points worse than its operating loss as a share of net sales of *** percent in interim 2024. *Id.* Its net loss as a share of net sales of *** percent in interim 2025 was *** percentage points worse than its net loss as a share of net sales of *** percent in interim 2024. *Id.*

[162] CR/PR at Tables 6.5 & C.1. The domestic industry's capital expenditures decreased from $*** in 2022 to $*** in 2023 and $*** in 2024, for an overall decrease of *** percent. *Id.* Its R&D expenses decreased from $*** in 2022 to $*** in 2023 and then increased to $*** in 2024, for an overall increase of *** percent. *Id.* Petitioner ***. *Id.*

[163] CR/PR at Tables 6.5 & C.1. The domestic industry's total net assets decreased from $*** in 2022 to $*** in 2023 and then increased to $*** in 2024, for an overall decrease of *** percent. *Id.* Its ROA decreased from *** percent in 2022 to *** percent in 2023 and *** percent in 2024. *Id.* at Table 6.5.

[164] CR/PR at Tables 6.7 & 6.8.

[165] The domestic industry's AUVs of its U.S. shipments followed the same trends as the AUVs of its export shipments. CR/PR at Table E.1. Likewise, the industry's results on its domestic operations followed the same trends and were comparable overall to those on its total operations. *Id.* Accordingly, operations on its export sales do not account for the domestic industry's deteriorating financial and trade indicators.

in steel production and domestic prices, as discussed above. Further, apparent U.S. consumption rebounded in interim 2025, yet the domestic industry's cost-price squeeze only worsened. Additionally, nonsubject imports were not present in the U.S. market during the POI.[166] Thus, neither apparent U.S. consumption nor nonsubject imports can explain the domestic industry's declining performance during the POI.

In addition to the arguments raised by Kennecott and addressed in section IV.D, Kennecott argues that trends in the volume of subject imports do not correlate with the financial performance of the domestic industry.[167] This argument fails to account for the price effects of subject imports on the domestic industry throughout the POI, with the domestic industry's financial performance during the period largely being affected by price suppression and depression – effects that do not necessarily have a correlation with import volume trends.

V. Conclusion

For the reasons stated above, we determine that an industry in the United States is materially injured by reason of subject imports of slag pots from China that are sold in the United States at LTFV and subsidized by the government of China.

[166] CR/PR at Tables 4.7 & C.1.
[167] Kennecott's Preh'g Br. at 19.

Separate Views of Commissioner Johanson

I join Sections I to IV.B. of the Commission's opinion unless otherwise indicated below. I write separately because I do not determine that an industry in the United States is materially injured by reason of imports of slag pots from China found by the U.S. Department of Commerce ("Commerce") to be sold in the United States at less than fair value ("LTFV") and subsidized by the government of China. Instead, I find that an industry in the United States is threatened with material injury by reason of such imports.

I. No Material Injury

A. Conditions of Competition

While I join the Commission's discussion of conditions of competition, I make the following additional observations.

First, I find that U.S. demand for slag pots and U.S. consumption of slag pots decreased in 2024 but increased in 2025, including in the months following the end of the first quarter of 2025. Several types of evidence support this finding. Questionnaire responses indicate that apparent consumption increased by *** percent from 2022 to 2023, then decreased by *** percent from 2023 to 2024, then was *** percent higher in the first quarter of 2025 than in the first quarter of 2024.[1] Although questionnaire coverage of subject imports was not complete, I do not find that Petitioner has demonstrated that import data as adjusted in the Staff Report was substantially less comprehensive in 2024 or 2025 than in previous years. Thus, the pattern of apparent consumption reported in the staff report reasonably reflects quantities shipped in the U.S. market.

Confirming this pattern, U.S. raw steel consumption declined through 2024; it was lower in most months of 2023 than it had been in 2022 and was lower in most months of 2024 than it had been in 2023, but then increased steadily in the first half of 2025 until in June 2025 it reached its second-highest level since the POI began.[2] The decrease in raw steel production was smaller than the decrease in apparent consumption from 2023 to 2024, but there is no reason to expect slag pot consumption to track precisely raw steel production. Moreover, slag pot prices and average unit values in 2024 were substantially higher than in 2022, which would also explain some reduction in apparent consumption even with inelastic demand.[3]

[1] CR/PR at Table C.1.
[2] CR/PR at Table 2.7.
[3] CR/PR at 2.22, Figs. 5.4 to 5.6, & Table C.1.

Some market participants noted a temporary increase in slag pot demand due to COVID, which would have dissipated by 2024.[4] The effects of COVID are likely to have abated by 2024, so that demand would have been likely to revert to more normal levels uninfluenced by the pandemic. This pattern of temporarily reduced demand in 2024 that recovered in 2025 is consistent with most industry questionnaire responses which indicated that, as of the time of final phase questionnaire responses, slag pot demand had not changed.[5]

Second, I find that new tariffs on slag pots under Section 232 and IEEPA were likely a significant condition of competition in 2025. Imports of slag pots from China entering under one of the two main HTS codes for slag pots, 7309.00.0090, became subject to section 232 tariffs of 25 percent effective March 12, 2025, which increased to 50 percent effective June 4, 2025.[6] Subject imports under both HTS 7309.00.0090 and those imported under the other main HTS code covering slag pots, 8454.20.00, became subject to an additional 10 percent duty under IEEPA effective February 4, 2025, which increased to 20 percent on March 4, 2025.[7] Separately and in addition, subject imports under 8454.20.00 became subject to a further 10 percent IEEPA duty effective April 5, 2025, which increased to 125 percent from April 10 through May 14, 2025, before reverting back to 10 percent at that time.[8] All told, excluding pre-existing 25 percent tariffs imposed under Section 301 in 2018 and 2019, slag pots imported from China under 7309.00.00 became subject this year to tariffs that presently total 70 percent, while imports under 8454.20.00 became subject to tariffs that presently total 30 percent.[9]

Tariffs at these rates are significant in relation to the margin of underselling which was *** percent; price-cost differentials which ranged between 0.5 percent to 40.8 percent; and differences between the annual average unit value of shipments of subject imports and domestically produced slag pots; which ranged from *** percent to *** percent.[10] These tariffs are also large in relation to the ***.[11] I recognize that most market participants reported in questionnaire responses that they did not know the impact of Section 301, 232, or IEEPA tariffs, and this uncertainty is heightened by legal challenges to IEEPA-based tariffs and the contemporaneous imposition of preliminary measures arising from this investigation. But the

[4] CR/PR at 2.11 & Table 6.6.
[5] CR/PR at 2.11 & Table 2.8.
[6] CR/PR at 1.7 & n.15.
[7] CR/PR at 1.8 & n.17.
[8] CR/PR at 1.8 to 1.9 & n.20.
[9] CR/PR at Table 1.4.
[10] CR/PR at Tables 5.11, 5.13, 5.14, and *calculated from* CR/PR at Table C.1.
[11] CR/PR at Table 5.17.

tariffs certainly increase the risks that would be associated with importing slag pots at this time.[12]

Third, major purchasers of slag pots indicate that they will not consider switching significant volumes between subject imports and domestic products on the basis of price. Kennecott, the *** responding purchaser of slag pots during the POI, indicates that it will not buy US-made slag pots,[13] and *** of slag pots have indicated that they ***.[14] ***.[15] ***.[16] ***.[17] ***.[18] Together, these four firms purchased or imported ***, so a substantial portion of the market does not seem to involve significant price competition at this time.[19]

The largest purchaser, ***.[20] ***.[21] Accordingly, by the end of the POI competition between subject imports and domestic products had been significantly limited at the *** largest purchasers which together accounted for ***.[22]

Fourth, I note that most purchasers rated "quality/durability/usable life" as their most important purchasing factor, and the parties agree that slag pots must frequently be repaired over the course of their lifespan.[23] As observed by WHEMCO's vice president, "{I}t's just like driving a car with zero miles or driving a car with 200,000 miles … {T}he slag pot is going to

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[12] CR/PR at Table 2.1; *see V.O.S. Selections, Inc. v. Trump*, Case No. 25-1812 (Fed. Cir. Aug. 29, 2025) (*en banc*) (finding tariffs under IEEPA unconstitutional), *cert. granted,* No. 25-250, 606 US __ (Sept. 9, 2025). At least some questionnaire responses related to the impact of previously imposed Section 232 and Section 301 tariffs on steel products, rather than tariffs specifically on slag pots, or to preliminary antidumping and countervailing duty measures resulting from this investigation. CR/PR at 2.3 to 2.4; Importer QR at III-23 to III-25.

[13] Kennecott ceased purchasing new cast slag pots following the catastrophic failure of a cast slag pot in 2016. Hrg. Tr. 100-104. Although Kennecott continues to use existing slag pots, I am persuaded by Kennecott's hearing testimony that it has not bought new cast slag pots since 2016 for reasons other than underselling, including the stress on slag pots and interior condition requirements resulting from Kennecott's unique production process. Hrg. Tr. 100-105 (Yates), 126-27 (Streatfeild), 128-29 (Yates), 136 (Streatfeild), 146-47 (Yates), 166 (Streatfeild).

[14] CR/PR at Table 5.15; ***.

[15] ***.

[16] CR/PR at 2.21 & Table 5.15 & ***.

[17] CR/PR at 2.14, 2.17 & Table 5.15 & ***.

[18] ***.

[19] *Calculated from* CR/PR at Table 5.15. Additionally, the sixth-largest purchaser, ***. CR/PR at Table 5.15.

[20] *Calculated from* CR/PR at Table 5.15; ***.

[21] ***.

[22] *Calculated from* CR/PR at Table 5.15.

[23] CR/PR at Table 2.10; Hrg. Tr. 84 (Kane) ("{A}ll customers know they're never going to get through the life of a slag pot without some type of repairs. And that's why the client this afternoon, all of our other customers, they'll track repairs and repair costs."); 102-103 (Yates) (describing repair costs).

slowly consume."[24] This implies that Kennecott is correct that purchasers have some ability to avoid purchasing slag pots by extending their lifespan through more repairs, depending on the balance between the price of new slag pots and the cost of repairing used ones.[25] This also can explain why price can be an important factor in purchasing decisions even if purchasers do not consider subject imports as an alternative to domestic like products.[26]

B. Volume of Imports

From 2022 to 2024, subject imports decreased *** percent by volume, and their share of U.S. apparent consumption decreased by *** percentage points from *** percent to *** percent.[27]

Subject import shipments were much greater in the first quarter of 2025 than in the first quarter of 2024, both in absolute terms and in relation to apparent consumption. U.S. importers' U.S. shipments of subject imports measured *** pounds in the first quarter of 2024 and were *** pounds in the first quarter of 2025, and their share of U.S. apparent consumption was *** percent in the first quarter of 2024 and *** percent in the first quarter of 2025.[28] Yet, as noted above, I am persuaded that this increase resulted from purchases by Kennecott of welded slag pots for copper smelting pursuant to Kennecott's long-standing policy of buying only fabricated (welded) slag pots for reasons other than underselling, including Kennecott's unusual slow-cooling smelting process and its need to recover relatively valuable copper scrap.[29]

Aside from imports of fabricated slag pots ***, subject imports in the first quarter of 2025 measured only *** pounds, which was only *** percent of U.S. apparent consumption, continuing the downward trend in subject import market share.[30] As I note above, significant new tariffs on subject imports in the two major HTS categories encompassing slag pots would increase the costs and risks associated with subject imports, so I would expect this downward trend also to have continued past the first quarter of this year to the present, even without allowance for any effects of the Petitions.

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[24] Hrg. Tr. 85 (Kane).

[25] Kennecott Posthearing Br. 9 ("Given their long life cycle, purchasers tend to acquire slag pots sporadically, with purchases influenced by the cost of repairing versus replacing a damaged pot in a user's fleet.").

[26] For example, ***.

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

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

[29] Hrg. Tr. 128 (Yates).

[30] *Calculated from* CR/PR at Tables 4.4 & C.1; ***.

I also recognize that subject imports increased substantially both in volume and market share from 2022 to 2023 and that this increase was partly attributable to underselling. As slag pots are durable, with a life cycle estimated by petitioner at *** years, or longer, increased import levels could affect purchases of slag pots for years to come.[31] Yet, I also find that any injury stemming from this increase has since abated. While the increase in U.S. shipments of subject imports from 2022 to 2023 of *** pounds was disproportionately large in relation to the increase in U.S. apparent consumption, so that subject imports gained *** percentage points of U.S. market share from 2022 to 2023, this was more than offset by the decrease in U.S. shipments of subject imports from 2023 to 2024 of *** pounds, which also was disproportionately large in relation to the decrease in U.S. apparent consumption so that subject imports lost *** percentage points of market share from 2023 to 2024.[32] While the increase in subject imports from 2022 to 2023 would have increased purchasers' fleets of imported slag pots in the future, the decrease from 2023 to 2024 would have reduced those fleets. Moreover, as discussed above, slag pot demand increased in 2025 while new tariffs were placed on subject imports. This would have further boosted sales of domestically produced slag pots and mitigated any lingering effects from increased volumes of subject imports in 2023.

Accordingly, far from finding a significant increase in subject imports in absolute terms or relative to domestic consumption or production, I find that there has been a significant decrease in subject imports in absolute terms and relative to domestic consumption and production, and that these decreases have continued to the present.

C. Price Effects of Imports

As discussed above, there is evidence that subject imports typically sold at lower prices than domestically produced slag pots throughout the POI. Yet, I also find that as the POI progressed the significance of this underselling was increasingly mitigated in that major purchasers either did not seriously consider buying subject imports or ceased to buy subject imports. Two of those purchasers, ***, reported receiving discounts from WHEMCO to compete with lower-priced imports from China that could have influenced their decisions to switch to domestic-only sourcing.[33] Yet, these discounts were small compared to average margins of underselling, price-cost differentials, and differences in average unit values. Additionally, while it is not clear when these discounts were negotiated, they likely either came off of high prices in 2023, or falling demand in 2024 would have contributed to falling prices

[31] CR/PR at 2.1; Hrg. Tr. 85 (Kane) (some slag pots last 25 years).
[32] *Calculated from* CR/PR at Table C.1.
[33] CR/PR at Table 5.17.

even without subject import competition. ***.[34] Similarly, in 2025, imposition of new tariff measures would also have made underselling more difficult and less desirable for importers after the first quarter even if the petitions had not been filed.

Accordingly, while I acknowledge that underselling did occur, I find that the importance of this underselling diminished over the POI and that underselling is not presently a significant factor in the market.

I also do not find that subject imports significantly depressed the prices of U.S.-made slag pots. Due to the limited number of sales it is difficult to track price trends, but for all pricing products the final observed price was higher than the first observed price, and for pricing product 2, which represented the largest volume, U.S. producer prices were as high or higher in 2024 and 2025 on a quarter-over-quarter basis than in the corresponding quarters of 2022.[35] The average unit values of WHEMCO's U.S. shipments were *** percent higher in 2024 than in 2023, and were *** percent higher in the first quarter of 2025 than in the first quarter of 2024.[36]

I recognize that, while WHEMCO's prices generally were higher in 2024 than in 2022, its prices were lower than in 2023. Yet given the decrease in demand in 2024, prices would be expected to fall in 2024. The fact that prices in 2024 generally remained above their levels in 2022 when apparent consumption was *** percent higher suggests that WHEMCO's prices in 2024 were robust.[37]

I also do not find that subject imports significantly suppressed price increases that otherwise would have occurred. The domestic industry experienced a cost-price squeeze over the POI, as its COGS/sales ratio increased from *** percent in 2022 to *** percent in 2024; its COGS/sales ratio peaked at *** percent in the first quarter of 2025.[38] Yet, some deterioration in the COGS/sales ratio would be expected in a period of decreased demand for WHEMCO's cast slag pots in 2024.[39]

Moreover, there are indications that this cost/price squeeze was only tangentially related to subject imports. First, changes in subject import market share were inversely

[34] ***.

[35] CR/PR at Tables 5.6 to 5.9 & Figs. 5.3 to 5.6. Filing of the petitions may have increased prices in 2025.

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

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

[38] CR/PR at Table 6.1.

[39] As discussed above I do not consider Kennecott's purchases of slag pots *** relevant to demand for WHEMCO's cast slag pots, as Kennecott ceased participating meaningfully in the market for cast slag pots prior to the POI and purchased only fabricated slag pots during the POI.

correlated with changes in WHEMCO's COGS/sales ratio: this indicator improved when subject imports gained market share in 2023 and deteriorated when subject imports lost market share in 2024, which is contrary to what would be expected if subject imports were preventing price increases.[40] Second, as discussed above some purchasers were growing increasingly indifferent to competition from subject imports, yet at least some purchasers could defer purchases or even extend the life of their slag pots if they considered the domestic producer's price too high. Even in the absence of domestic competition, this would limit WHEMCO's ability to raise prices irrespective of subject imports.

More fundamentally, the cost-price squeeze that WHEMCO experienced was not the result of ***.[41] ***.[42]

"Other factory" costs includes costs that are indirectly incurred during the production process. Some of these are fixed or semi-fixed costs such as salaried workers' pay and benefits, factory and equipment maintenance, and electricity for heating or cooling a factory, which must somehow be allocated to the sales of all products made in or with a factory or piece of equipment.[43] Thus, reduced sales and shipments result in greater per-unit cost of goods sold because more fixed costs must be allocated to fewer units.

According to WHEMCO, ***.[44]

Yet, even if decreasing volumes of subject imports could be linked to decreasing domestic shipments, other factors unrelated to subject imports would have likely been more significant to WHEMCO's increasing ***.[45] ***.[46] ***.[47]

Second, ***.[48] ***.[49] This would have created a problem similar to the problem created by decreased exports: WHEMCO's fixed costs that previously could be allocated to production of both subject and nonsubject products made on the same equipment would now have to be allocated to production of slag pots only.

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[40] CR/PR at Table C.1. Similarly, ***, subject imports were lower in absolute terms and relative to U.S. apparent consumption in the first quarter of 2025 relative to the first quarter of 2024.

[41] CR/PR at Table 6.1.

[42] CR/PR at Table 6.1.

[43] *See* CR/PR at 6.6 n.6.

[44] CR/PR at 6.6.

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

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

[47] CR/PR at Table C.1. WHEMCO argues on page 13 of its final comments that its loss of export sales does not sever the causal connection between imports and injury to the domestic industry because ***. Yet, by the same reasoning, any loss of domestic sales also could not be connected to any injury because ***. CR/PR at Table E.1.

[48] CR/PR at 3.3. n.2.

[49] *Calculated from* CR/PR at Table 3.4.

Accordingly, I do not find that subject imports had significant price effects during the POI. Subject imports were consistently less expensive than domestic products, but the significance of that difference was small and declining over the POI in light of the increasing number of purchasers that did not choose between domestic products and subject imports based on price. I also do not find that subject imports significantly depressed or suppressed WHEMCO's pricing, though they did have some effect. WHEMCO's prices increased over the POI rather than falling with demand, while the increase in the domestic industry's COGS-to-net sales ratio would be expected in a period of decreasing demand and, moreover, was inversely correlated to subject import volume and was related to a range of factors other than subject imports. Since the POI, additional tariffs would have mitigated underselling and allowed WHEMCO to improve its prices even had the petitions not been filed.

D. Impact of Imports

The domestic producer's performance deteriorated in most but not all respects from 2022 to 2024. Its U.S. market share increased from *** percent in 2022 to *** percent in 2024.[50] Its U.S. shipments decreased *** percent by weight but increased *** percent by value.[51] Its practical capacity increased by *** percent as a result of its decision to ***; partly as a result of this increase in capacity as well as reduced slag pot shipment weight, the domestic producer's capacity utilization decreased from *** percent in 2022 to *** percent in 2024.[52]

The industry's employment indicators were mixed: its workforce decreased by *** percent and hours worked fell *** percent, but wages paid increased *** percent and hourly wages rose *** percent.[53]

The industry's losses increased. Its operating losses increased from *** in 2022 to *** in 2024, and its operating ratio deteriorated from negative *** percent in 2022 to negative *** percent in 2024.[54]

I find, however, that the declines in the industry's performance were not attributable to the price effects of subject imports. WHEMCO's *** so the entirety of its cost increases resulted from rising ***.[55] It is not clear that WHEMCO would have been able to pass on increases in such costs to a greater degree even had WHEMCO held a monopoly, during a period of falling demand and given end-users' ability to defer purchases. Moreover, these increases in *** costs

[50] CR/PR at Table C.1.
[51] CR/PR at Table C.1.
[52] CR/PR at Table C.1 & 3.3 n.2.
[53] CR/PR at Table C.1.
[54] CR/PR at Table C.1. ***. CR/PR at Table C.1.
[55] CR/PR at Table 6.1.

in turn would have been heavily influenced by factors unrelated to subject imports, namely WHEMCO's falling exports of slag pots and ***. The record does not give sufficient insight into WHEMCO's accounting to quantify the exact effect of these factors, but it is certainly possible that if WHEMCO's exports and *** had remained stable, WHEMCO would have enjoyed increased and even positive profits by 2024, despite falling consumption, as WHEMCO gained market share at the expense of subject imports and successfully raised prices while its raw material costs fell.

WHEMCO's losses escalated much more dramatically in the first quarter of 2025, when its operating margin fell to negative *** percent and its net margin to negative *** percent.[56] Once again, however, the decline in operating margin resulted from reduced U.S. consumption of cast slag pots combined with rising ***.[57]

Accordingly, I do not conclude that the domestic industry suffered material injury by reason of subject imports either in 2022 through 2024 or in the first quarter of this year. Moreover, to the extent the domestic producer was suffering any material injury by the first quarter of 2025, the addition of significant new tariffs in the first and second quarter of this year combined with continued increases in demand resulting from increased raw steel production would have rectified any material injury.

II. Threat of Injury

For the following reasons, however, I find that a domestic industry is threatened with material injury by reason of subject imports of slag pots from China.

A. Legal Standards

Section 771(7)(F) of the Tariff Act directs the Commission to determine whether the domestic industry is threatened with material injury by reason of the subject imports by analyzing 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."[58] The Commission may not make such a determination "on the basis of mere conjecture or supposition" and considers the threat factors "as a whole" in making its determination whether dumped or subsidized imports are imminent and whether material

[56] CR/PR at Table 6.1.
[57] CR/PR at Table 6.1.
[58] 19 USC 1677(7)(F)(ii).

injury by reason of subject imports would occur unless an order issues.[59] In considering the existence of threat of material injury, I consider all factors set forth as relevant in the statute.[60]

B. Vulnerability

As an initial matter, I find that the domestic industry is vulnerable. Subject imports did not cause the ***, but now those have been eliminated. As a result, WHEMCO must allocate *** its fixed costs involving the equipment used to produce slag pots to whatever U.S. shipments of slag pots it can make. This will make WHEMCO more sensitive to increases in subject imports than it was in the 2022 to 2024 period.

[59] 19 USC 1677(7)(F)(ii).

[60] *See* 19 USC 1677(F)(i). These factors are as follows:

(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,

(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,

...

(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).

19 U.S.C. § 1677(7)(F)(i). To organize my analysis, I discuss the applicable statutory threat factors using the same volume/price/impact framework that applies to our material injury analysis. Thus, I discuss factors (I), (II), (III), (V), and (VI) in the analysis of subject import volume; factor (IV) in the analysis of import price effects; and factors (VIII) and (IX) in the analysis of impact. Factor (VII) concerning agricultural products does not apply in this investigation.

C. Likely volume

The record contains little evidence regarding the slag pot industry in China due to the very limited cooperation by Chinese producers. The only questionnaire response by a Chinese producer was filed in the preliminary phase by Chaeng Great Wall, which accounted for only *** percent of U.S. slag pot imports from China.[61] This firm reported that its practical slag pot capacity increased from *** pounds in 2022 to *** pounds in 2024.[62] While its production also increased from *** pounds in 2022 to *** pounds in 2024, this implies that its available capacity increased from *** pounds to *** pounds in this period.[63] Chaeng Great Wall projects that it will have *** pounds of excess production capacity in 2025 and 2026.[64]

As Chaeng Great Wall accounted for only about *** percent of subject imports in the POI, I conclude it is likely that the Chinese industry has large and growing excess capacity.

Even more significant, while new tariffs on slag pots imposed this year under IEEPA would have significantly restrained subject imports this year even absent the petitions, given the legal uncertainty regarding their continuation created by recent court decisions, I do not necessarily assume those tariffs will likely remain in place for the imminent future. Section 232 tariffs are not subject to the same level of legal uncertainty but apply only to one of the two main HTS categories under which imports of slag pots may enter. Moreover, given the increase in 232 tariffs, some importers may be able to reclassify or shift their imports of slag pots to the HTS category not covered by the 232 tariffs.

Accordingly, I find that if tariffs are eliminated, foreign producers will have both increased incentive and ability to increase substantially exports to the U.S. market.

D. Likely price effects

I have found that during the POI underselling existed but played a diminishing and insignificant role as major U.S. purchasers ***, this would signify that continued underselling by subject imports would be likely to play a significantly larger role in the market in the imminent future than it has in the recent past.

Accordingly, I find sufficient likelihood that elimination of existing IEEPA tariffs will give foreign producers the incentive and ability to use underselling to increase significantly their share of the U.S. market..

[61] CR/PR at 7.3 & Table 7.1.
[62] CR/PR at Table 7.4.
[63] CR/PR at Table 7.4.
[64] CR/PR at Table 7.6.

E. Likely impact

An increased volume of low-priced subject imports would likely have a greater impact on the domestic producer in the imminent future than subject imports had previously. At this time, the domestic producer must ***. Inability to cover fixed costs would not necessarily result in lower production or employment in the short term but would reduce the industry's ability to invest in upgrades of equipment or new slag pot technology to compete with subject imports that some purchasers find offer superior quality or engineering characteristics.

Accordingly, in light of the exceptionally high degree of uncertainty about market developments in the imminent future created by limited questionnaire responses by foreign producers and by recent court decisions, as well as likely large and growing excess capacity in China, on balance I conclude that the domestic industry is threatened with material injury by reason of imports of slag pots from China.

Part 1: Introduction

Background

These investigations result from petitions filed with the U.S. Department of Commerce ("Commerce") and the U.S. International Trade Commission ("USITC" or "Commission") by WHEMCO-Steel Castings, Inc. ("Whemco"), Pittsburgh, Pennsylvania on December 31, 2024, alleging that an industry in the United States is materially injured and threatened with material injury by reason of subsidized and less-than-fair-value ("LTFV") imports of slag pots[1] from China. Table 1.1 presents information relating to the background of these investigations.[2] [3]

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

Effective date	Action
December 31, 2024	Petitions filed with Commerce and the Commission; institution of the Commission investigations (90 FR 1195, January 7, 2025)
January 21, 2025	Commerce's notice of initiation (90 FR 8276 (AD), 90 FR 8267 (CVD), January 28, 2025)
February 14, 2025	Commission's preliminary determinations (90 FR 10084, February 21, 2025)
April 3, 2025	Commerce's preliminary countervailing duty determination (90 FR 14625)
June 17, 2025	Commerce's preliminary antidumping duty determination (90 FR 25584); scheduling of final phase of Commission investigations (90 FR 26826, June 24, 2025)
August 27, 2025	Commission's hearing
August 28, 2025	Commerce's final determinations (90 FR 41990 (AD); 90 FR 41986 (CVD))
September 25, 2025	Commission's vote
November 25, 2025	Commission's views (administrative)

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

Statutory criteria

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

[1] See the section entitled "The subject merchandise" in Part 1 of this report for a complete description of the merchandise subject in this proceeding.

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

[3] Appendix B presents the witnesses who appeared at the Commission's hearing.

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

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

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

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

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

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

Organization of report

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

Market summary

Slag pots are large bowl-shaped containers used to collect high-temperature molten slag from the production of certain liquid metals, such as steel.[6] The petitioner, Whemco, is the only remaining U.S. producer of slag pots.[7] A leading producer of slag pots outside the United States is Chaeng Great Wall Steel Casting Co. Ltd. ("Chaeng Great Wall"). The leading U.S. importers of slag pots from China are MECC-USA LLC ("MECC-USA") and TMS International, LLC ("TMS International"). Slag pots are reportedly not imported from any nonsubject sources.[8] U.S. purchasers of slag pots are firms that operate in the steel, slag handling, and smelting industries; leading purchasers include ***.

Apparent U.S. consumption of slag pots totaled approximately *** pounds ($***) in 2024. Whemco's U.S. shipments of slag pots totaled *** pounds ($***) in 2024, and accounted for *** precent of apparent U.S. consumption by quantity and *** percent by value. U.S. shipments of imports from subject sources totaled *** pounds ($***) in 2024 and accounted for *** percent of apparent U.S.

[6] Petition, p. 4.
[7] Petitioner's postconference brief, p. 6.
[8] Petitioner's postconference brief, p. 7.

consumption by quantity and *** percent by value. There were no U.S. imports from nonsubject sources.

Summary data and data sources

A summary of data collected in these investigations is presented in appendix C, table C.1. The Commission's questionnaires collected data for the years 2022 to 2024 and interim periods January through March of 2024 ("interim 2024") and of 2025 ("interim 2025"). Except as noted, U.S. industry data are based on the questionnaire response of Whemco. U.S. imports are based on questionnaire data.[9]

Previous and related investigations

Slag pots have not been the subject of any prior countervailing or antidumping duty investigations in the United States.

Nature and extent of subsidies and sales at LTFV

Subsidies

On August 28, 2025, Commerce published a notice in the Federal Register of its final determination of countervailable subsidies for producers and exporters of slag pots from China.[10] Table 1.2 presents Commerce's findings of subsidization of slag pots in China.

[9] Neither importer MECC-USA nor foreign producer Chaeng Great Wall returned complete responses to the Commission's final phase questionnaires, though they had previously submitted complete preliminary phase questionnaires. Staff used information from the preliminary responses and from follow-up communication to construct final phase questionnaire responses for these firms. These constructed questionnaires may utilize estimated data for certain recent time periods, or may be missing data for certain questions that were not present in the preliminary phase questionnaires.

Cast-Con Engineering GmbH & Co. KG ("Cast-Con") was also issued an importer and foreign producer questionnaire, and despite numerous emails to Commission staff indicating that the questionnaires were being reviewed for responses, no response was received from this firm as of the time of the issuance of this report. ***.

[10] 90 FR 41986, August 28, 2025.

Table 1.2 Slag pots: Commerce's final subsidy determination with respect to imports from China

Entity	Final countervailable subsidy rate (percent)
Chaeng Great Wall Steel Casting Co. Ltd	226.16
UMECC Beijing Equipment Inc. Ltd	226.16
Cast-Con Engineering GmbH & Co. KG	226.16
Changzhou Jinyuan Machinery Equipment Ltd. Co	226.16
Dawang Metals Co. Ltd	226.16
GVA Krefeld GmbH	226.16
Liaoning Mineral and Metallurgy Group Co. Ltd	226.16
Luoyang Zhongtai Industries Co., Ltd	226.16
Shantou Huaxing Metallurgical Equipment Co. Ltd	226.16
Tangshan Sinya International Trade Co., Ltd	226.16
All others	226.16

Source: 90 FR 41986, August 28, 2025.

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

Sales at LTFV

On August 28, 2025, Commerce published a notice in the Federal Register of its final determination of sales at LTFV with respect to imports from China.[11] Table 1.3 presents Commerce's dumping margins with respect to imports of product from China.

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

Producer/exporter	Final dumping margin (percent)
China-Wide Entity	294.43

Source: 90 FR 41990, August 28, 2025.

[11] 90 FR 41990, August 28, 2025.

The subject merchandise

Commerce's scope

In the current proceeding, Commerce has defined the scope as follows:[12]

> *The merchandise covered by the investigation is slag pots with a nominal capacity of 65 cubic feet to 1200 cubic feet regardless of shape, form, or finish.*
>
> *Slag pots are load bearing devices typically formed as a curved shell or bowl-shaped container. Slag pots are metallurgical goods typically produced either using a casting process or a fabrication process (e.g., welding) and may include a ceramic refractory coating, heat treatment or various finishes in order to handle high temperature slag. Slag pots may contain integral features or attachments including (1) legs (or a stand) and (2) pivotal mounting hooks or brackets. Legs (or a stand) are a fixed or detachable support structure which allows the slag pot to be securely positioned upright on a surface when not being lifted or transported and may also keep the slag pot off the ground and allow for air cooling. The pivotal mounting hooks and brackets are specialized attachment points (such as lifting lugs or trunnions) that allow the slag pot to be securely lifted and transported by a crane or lifting device, or that enable the slag pot to swing or rotate while remaining attached to the lifting mechanism. The merchandise covered by this investigation includes all aforementioned attachments of a fully assembled slag pot, regardless of whether shipped assembled or unassembled.*
>
> *Slag pots are included within the scope whether finished or unfinished, whether imported individually or with other subject or non-subject merchandise, or whether assembled with attachments or unassembled. Finishing includes, but is not limited to, arc washing, welding, grinding, shot blasting, heat treatment, machining, and assembly of various parts.*
>
> *The country of origin for slag pots whether fully assembled, unfinished or finished, is the country where the slag pot was cast or forged. Subject merchandise includes slag pots that have been further processed or further assembled in a third country. Further processing and further assembly include, but is not limited to, arc washing, welding, grinding,*

[12] 90 FR 14625, April 3, 2025; 90 FR 25584, June 17, 2025

shot blasting, heat treatment, painting, coating, priming, machining, and assembly of attachments.

Tariff treatment

Based upon the scope set forth by Commerce, information available to the Commission indicates that the merchandise subject to these investigations is imported under Harmonized Tariff Schedule of the United States ("HTSUS" or "HTS") statistical reporting numbers 7309.00.0090 and 8454.20.0080.[13] The general rate of duty is "Free" for HTS subheadings 7309.00.00 and 8454.20.00.[14] Decisions on the tariff classification and treatment of imported goods are within the authority of U.S. Customs and Border Protection.

Section 232

Slag pots originating in China that are provided for in HTS subheading 7309.00.00 are subject to an additional 50 percent ad valorem duty under section 232 of the Trade Expansion Act of 1962, as amended.[15] Slag pots originating in China that are imported under HTS subheading 8454.20.00 are not subject to section 232 duties.

Section 301

Effective September 24, 2018, slag pots originating in China provided for in HTS subheadings 7309.00.00 and 8454.20.00 were subject to an additional 10 percent ad valorem

[13] HTS statistical reporting numbers 7309.00.0090 (Reservoirs, tanks, vats and similar containers for any material (other than compressed or liquefied gas), of iron or steel, of a capacity exceeding 300 liters, whether or not lined or heat insulated, but not fitted with mechanical or thermal equipment: Other than tanks) and 8454.20.0080 (Ladles of a kind used in metallurgy or in metal foundries) are categories that include slag pots and out-of-scope products. If imported separately, slag pot attachments are imported under HTS statistical reporting numbers 7316.00.0000, 7325.10.0080, 7325.99.1000, 7325.99.5000, and 7326.19.0080.

[14] USITC, HTSUS (2025) Revision 21, Publication 5666, September 2025, pp. 73.25 and 84.66.

[15] Effective March 12, 2025, slag pots originating in China that are imported under HTS subheading 7309.00.00 became subject to an additional 25 percent ad valorem duty under section 232 of the Trade Expansion Act of 1962, as amended. Effective June 4, 2025, this section 232 rate of duty increased to 50 percent. 90 FR 9817, February 18, 2025; 90 FR 24199, June 9, 2025. See also HTS heading 9903.81.90 and U.S. note 16(m) to subchapter III of chapter 99 and related tariff provisions for this duty treatment. USITC, HTS (2025) Revision 21, Publication 5666, September 2025, pp. 99.3.30, 99.3.382.

duty under section 301 of the Trade Act of 1974. Effective May 10, 2019, the section 301 duty for slag pots was increased to 25 percent.[16]

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

Effective February 4, 2025, slag pots originating in China provided for in HTS subheadings 7309.00.00 and 8454.20.00 were subject to an additional 10 percent ad valorem duty under the International Emergency Economic Powers Act ("IEEPA"), and on March 4, 2025, that additional duty increased to 20 percent ad valorem.[17]

Slag pots originating in China that are imported under HTS subheading 7309.00.00 are not subject to tariffs initiated in April 2025 under IEEPA.[18] However, effective April 5, 2025, slag pots originating in China that were imported under HTS subheading 8454.20.00 were subject to an additional 10 percent ad valorem duty under IEEPA. That duty rose to 84 percent ad valorem effective April 9, 2025, and rose again to 125 percent effective April 10, 2025. However, effective May 14, 2025, the duty rate for tariffs initiated in April 2025 under IEEPA on products

[16] 83 FR 47974, September 21, 2018; 84 FR 20459, May 9, 2019. See also HTS heading 9903.88.03 and U.S. notes 20(e) and 20(f) to subchapter III of chapter 99 and related tariff provisions for this duty treatment. USITC, HTS (2025) Revision 17, Publication 5649, August 2025, pp. 99.3.50 to 99.3.74, 99.3.365. Goods exported from China to the United States prior to May 10, 2019, and entering the United States prior to June 1, 2019, were not subject to the escalated 25 percent duty (84 FR 21892, May 15, 2019).

[17] 90 FR 9121, February 7, 2025; 90 FR 11426, March 6, 2025; 90 FR 11463, March 7, 2025. See also HTS heading 9903.01.20 and U.S. note 2(s) and HTS heading 9903.01.24 and U.S. note 2(u) to subchapter III of chapter 99 and related tariff provisions for this duty treatment. USITC, HTS (2025) Revision 21, Publication 5666, September 2025, pp. 99.3.4 to 99.3.5, 99.3.316 to 99.3.317.

[18] Articles subject to section 232 tariffs, including slag pots imported under HTS subheading 7309.00.00, are not subject to the additional tariffs initiated in April 2025. 90 FR 15041, April 7, 2025. See also HTS headings 9903.01.25 and 9903.01.33 and U.S. note 2(v) to subchapter III of chapter 99 and related tariff provisions for this duty treatment. USITC, HTS (2025) Revision 21, Publication 5666, September 2025, pp. 99.3.5 to 99.3.14, 99.3.317, 99.3.319.

originating in China was reduced to 10 percent for a period of 90 days.[19] Effective August 11, 2025, the reduced duty rate of 10 percent was extended until November 10, 2025.[20]

Table 1.4 presents a summary of the tariff treatment actions described above.

Table 1.4 Slag pots: Additional tariff treatment for China as of September 16, 2025

Tariffs in percent ad valorem

Additional tariff	China (HTS subheading 7309.00.00)	China (HTS subheading 8454.20.00)
Section 232	50	Not applicable
Section 301	25	25
IEEPA – China specific	20	20
IEEPA initiated in April 2025	Not applicable	10
Total additional ad valorem rate	95	55

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

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

The product

Description and applications[21]

Slag pots are large bowl-shaped containers, typically made from cast iron or steel, that are used to collect and transport high-temperature molten slag from the production of certain liquid metals.[22] Slag pots are smaller at the bottom and then become wider at the top of the pot. The size of slag pots can vary and is based on the needs of the customers, which are

[19] The duty as part of tariffs initiated in April 2025 under IEEPA is in addition to the 20 percent ad valorem duty under IEEPA that went into effect on March 4, 2025, for China. 90 FR 15041, April 7, 2025; 90 FR 15509, April 14, 2025; 90 FR 15625, April 15, 2025; 90 FR 21831, May 21, 2025. See also HTS headings 9903.01.25 and 9903.01.63 and U.S. note 2(v) to subchapter III of chapter 99 and related tariff provisions for this duty treatment. USITC, HTS (2025) Revision 21, Publication 5666, September 2025, pp. 99.3.5 to 99.3.14, 99.3.317, and 99.3.324.

[20] After November 10, 2025, the duty as part of tariffs for China initiated in April 2025 under IEEPA will increase to 34 percent unless further changes are made. Executive Office of the President, Executive Order, "Further Modifying Reciprocal Tariff Rates to Reflect Ongoing Discussions with the People's Republic Of China," August 11, 2025, https://www.whitehouse.gov/presidential-actions/2025/08/further-modifying-reciprocal-tariff-rates-to-reflect-ongoing-discussions-with-the-peoples-republic-of-china/.

[21] Petition, Volume 1, p.4.

[22] The domestic producer's slag pots are made from low alloy steel. Conference transcript, p. 64 (Kane).

typically steel mills or metal producers.[23] The slag pots covered by these investigations have a nominal capacity of 65 cubic feet to 1,200 cubic feet regardless of shape, form, or finish. Slag pots can weigh from 10,000 to 150,000 pounds, depending on size.[24]

In steelmaking and metallurgical facilities, the slag pots capture slag.[25] Slag is high-temperature molten metal scrap that comes as a byproduct from melting metals, such as steel, in a furnace, and is basically waste product that contains the impurities of the materials that are being melted.[26] The high temperature slag cools when it comes in contact with the slag pot wall to form a glassy layer that insulates against further heat transfer until the molten slag can be transported to a remote disposal site. The slag removal process is typically performed either by the steel mill itself or by a contracted firm called a "slag handler."[27] Slag pots must be able to withstand elevated temperatures due to prolonged exposure to hot molten slag. In addition to steel mills, slag pots are used in some mining operations and facilities that produce nonferrous metals (e.g., copper).[28] The same types of slag pots are used in steel mills and other metal operations.[29] As described later, slag pots can be made from either a casting process or they can be fabricated by forming and welding pieces of steel together.[30] In certain copper refineries, such as respondent Kennecott Utah Copper LLC's ("Kennecott") operations in Utah, fabricated slag pots are preferred due to "physical features, repair and maintenance

[23] Conference transcript, p. 39 (Kane).

[24] Conference transcript, p. 10 (Moldovan).

[25] Slag from iron and steel production contains impurities such as lime, silicates, and aluminates, that are removed from molten metal during the production process. Slag is commonly sold to customers in the cement, railroad, and construction industries. U.S. Environmental Protection Agency, "Regulatory Impact Analysis for the Final National Emission Standards for Hazardous Air Pollutants: Integrated Iron and Steel Manufacturing Facilities Technology Review," March 2024, pp. 1.4, 2.9.

[26] Conference transcript, p. 8 (Moldovan).

[27] Slag handlers come to the customer's mill to remove and transport slag to their own sites for processing. TMS International, TMS Brochure, p. 11, https://www.tmsinternational.com/brochures/TMS_brochure_English.pdf, accessed July 25, 2025; Conference transcript, p. 14 (Kane).

[28] Conference transcript, p. 38 (Kane).

[29] Conference transcript, p. 76 (Kane).

[30] Respondent's prehearing brief, August 21, 2025, p. 6.

requirements, failure modes, and operational performance" characteristics.[31] However, the majority of slag pots produced and sold in the domestic and global markets are cast slag pots.[32]

Slag pots may contain features or attachments, including legs (or a stand) and pivotal mounting hooks or brackets. Legs (or a stand) are a fixed or detachable support structure which allows the slag pot to be securely positioned upright on a surface when not being lifted or transported and may also keep the slag pot off the ground and allow for air cooling. The pivotal mounting hooks and brackets are specialized attachment points (such as lifting lugs or trunnions) that allow the slag pot to be securely lifted and transported by a crane or other lifting device, or that enable the slag pot to swing or rotate while remaining attached to the lifting mechanism (Figs. 1.1 and 1.2).

[31] According to the respondent, ***. They contend that fabricated slag pots have "a stronger structure than that of cast slag pots" and this makes them less susceptible than cast pots to deformation and defects when the pots are hit against the ground to shake the slag out. Furthermore, the respondent stated that they use a slow cooling method to recover copper contained in the slag that differs from how steel mills typically cool and process slag. They contend that fabricated slag pots are better suited for this process. They also indicated that they are the only copper refinery in the Unted States that uses the slow cooling method for slag. The petitioner contends that slag pots, whether cast or fabricated, are interchangeable and both can be used in the same operations. Respondent's prehearing brief, August 21, 2025, pp. 5, 20; Hearing transcript pp. 15-16 (McKay), p. 80 (Kane), pp. 102, 128-129 (Yates).

[32] Hearing transcript, p. 18 (McKay), p. 54 (Kane).

Figure 1.1. Slag pots: Finished cast slag pots

Source: Petitioner's Conference Testimony and Presentation of Frank Moldovan, p. 21, January 17, 2025.

Figure 1.2. Slag pots: Welded slag pot

Source: Sinotechdrill International, https://www.drillrigmachine.com/china-customized_welded_slag_smelting_pot_3_16_cubic_meters_with_high_strength-10932455.html, accessed January 22, 2025.

Manufacturing processes[33]

The majority of slag pots are produced using a standard foundry steelmaking process to cast slag pots.[34] The other production method used to make slag pots involves forming and welding pieces of steel plate together to form a fabricated slag pot.[35] The domestic producer only makes slag pots using the casting process; however, Chinese producers reportedly use either the casting method or the fabrication (i.e., welded) process to create slag pots.[36] According to the respondent, Chinese producer Baosteel is the world's only producer of "fabricated slag pots in commercial quantities".[37] The petitioner contends that slag pots, whether cast or welded, are interchangeable and used for the same applications.[38] The respondent contends that cast and fabricated slag pots are not interchangeable, rather that fabricated slag pots have distinct "physical features, repair and maintenance requirements, failure modes, and operational performance" characteristics that make them preferable to cast slag pots in its copper operations.[39] Cast slag pots are typically made through a multi-step process described below that includes metal melting and casting, processing and machining,

[33] Petition, Volume 1, pp.4 to 5.

[34] Conference transcript, p. 9 (Moldovan).

[35] Respondent 's prehearing brief, August 21, 2025, p. 4.

[36] According to the petitioner, most Chinese producers use the casting process. During the staff conference, counsel for the Petitioner stated that they believe the percentage of fabricated or welded slag pots as a percentage of total subject imports was relatively small. Conference transcript, p. 33 (Pickard), p. 52 (Kane); Response to Second Supplemental Questions Regarding Volume I of Petitions, General Issues Supplement, Question 1, January 16, 2025.

[37] Hearing transcript, p. 100 (Yates).

[38] Conference transcript, p. 46 (Pickard), pp. 47, 59-60 (Kane).

[39] Respondent's prehearing brief, August 21, 2025, p. 5.

and finishing.[40] This casting process uses the same method and equipment, regardless of the size of the pots produced.[41]

Cast slag pots:

Contract Review and Molding

The first steps involve reviewing the order from the customer, checking the contract, and preparing the wood pattern from which a mold of sand is made for the casting process (Fig. 1.3).[42] Slag pot designs can differ since each customer has specific requirements that are based on their production facilities.[43] Slag pots are made to be compatible with the specific type of carrier equipment that the customer uses to lift and transport the slag pot at its facility.[44] These steps are completed before melting and casting begins.

[40] Welded slag pots are primarily composed of multiple pieces of low alloy steel plate, including a body, bottom, support assemblies, and supporting plates, which are pressed and welded together to form the slag pot. Chinese producer MCC Baosteel Technology Services Co Ltd. holds a patent for certain types of welded slag pots. In marketing material, a Chinese supplier describes welded slag pots as having advantages compared to cast slag pots such as strength, no cracking, reliability, ease of repair, low maintenance costs, and a long service life. Sinotechdrill International, "Customized Welded Slag Smelting Pot 3-16 Cubic Meters With High Strength," https://www.drillrigmachine.com/china-customized_welded_slag_smelting_pot_3_16_cubic_meters_with_high_strength-10932455.html, accessed January 22, 2025; Sinotechdrill International, "40cr Forging Geological Instruments Elliptical Welded Slag Pot 35.6ton Weight," https://www.drillrigmachine.com/sale-10932480-40cr-forging-geological-instruments-elliptical-welded-slag-pot-35-6ton-weight.html, accessed January 22, 2025; Google Patents, "Welded slag pot with variable approximately-elliptical cross section and manufacturing method thereof," https://patents.google.com/patent/CN105112581A/en, accessed January 21, 2025.

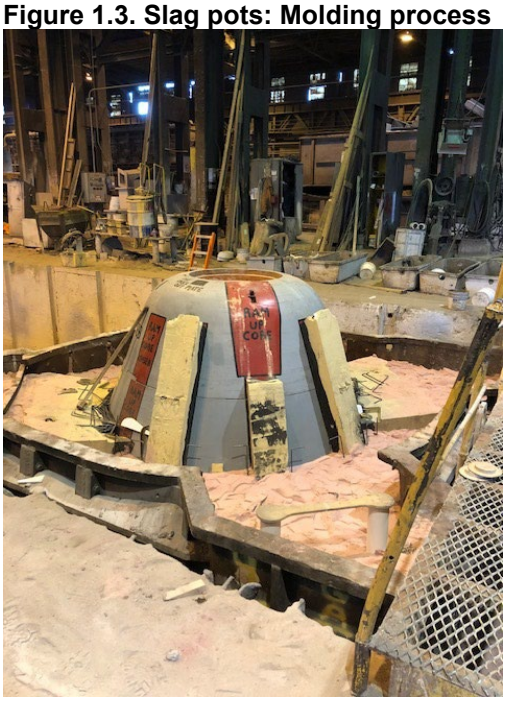
[41] Conference transcript, p. 8 (Moldovan).

[42] Conference transcript, pp. 10 to 11 (Moldovan).

[43] Conference transcript, p. 11 (Moldovan), p. 47 (Kane).

[44] Conference transcript, p. 47 (Kane).

Figure 1.3. Slag pots: Molding process



Source: Petitioner's Conference Testimony and Presentation of Frank Moldovan, p. 23, January 17, 2025.

Melting and Casting

Slag pots production typically utilizes carbon and alloy steel inputs, using a standard foundry steelmaking process.[45] A combination of steel, carbon ferrous scrap, alloy ferrous scrap, or ferrous iron units are melted in an electric arc furnace (EAF) that uses graphite electrodes to heat the furnace contents to a temperature of 2,800 degrees Fahrenheit or more.[46] During this process, alloying agents are added to adjust the chemistry levels to meet product specifications for strength and formability.[47] The molten metal is then poured into a foundry mold, typically in the form of silica sand which has been compacted to produce a cavity that has the rough shape of the casting (Fig. 1.4). Once the casting has been poured into the

[45] A steel foundry is a manufacturing facility where metals (e.g., scrap, iron, and steel) are heated until they turn into liquid. The liquid metal is then poured into a mold and cooled to form a solid product. Domestic producer Whemco uses plate and structural scrap for slag pot production. Conference transcript, p. 63 (Moldovan); Harrison Steel Castings Company, "What Is a Steel Foundry?," https://www.hscast.com/learning-center/what-is-a-steel-foundry/, accessed August 7, 2025.

[46] Domestic producer Whemco and some Chinese slag pot producers such as Xinxiang Great Wall Casting Co., Ltd. use EAFs for production. Conference transcript, pp. 9, 12 (Moldovan), pp. 57, 62 (Kane); Petition, Volume III, ex. 58.

[47] The domestic producer mentioned the addition of ferrosilicon, ferromanganese, and some proprietary alloys or elements during this process. Conference transcript, p. 63 (Kane).

mold and then cooled into a solid form, the sand is blasted away, leaving a cast shape. After the casting is freed of any excess cast steel that is present but not part of the final shape, it is prepared for machining into a finished slag pot.

Figure 1.4. Slag pots: Casting

Source: CCE Cast-Con Engineering, "Smart Solutions In Hot Operations," p. 12, https://nationalslag.org/wp-content/uploads/2022/09/Dan-Petricini-Smart-Solutions-in-Hot-Operations.pdf, accessed January 24, 2025.

Machining and Finishing operations

The cast steel shape is converted to a finished slag pot through finishing (machining) operations. Machine tools, drills, and saws are used to grind and reduce the shape to the correct dimensions. Additional finishing operations, such as shot blasting and sanding, may also be performed on the slag pot. During the finishing steps, slag pots are commonly subjected to heat treatment processes as well (Fig. 1.5).[48] Additionally, depending on customer requirements, certain attachments or components (such as legs or mounting hooks) may be welded or physically embodied into or onto the cast slag pot.[49]

[48] The domestic producer uses heat treatment on all of it slag pots. Conference transcript, p. 71 (Moldovan).

[49] The majority of slag pots, whether produced in the United States or China, are produced using the steel casting production method and as a result attachments are integrated into the slag pot as single casting. However, some Chinese producers use a fabrication (i.e., welding) process to create slag pots. For these fabricated slag pots, attachments can be welded to a slag pot, either in China, a third country or after the slag pot enters the United States. Conference transcript, p. 40 (Kane); Response to Second Supplemental Questions Regarding Volume 1 of Petitions, General Issues Supplement, Question 1, January 16, 2025.

Figure 1.5. Slag pots: Heat treatment

Source: Source: Petitioner's Conference Testimony and Presentation of Frank Moldovan, p. 25, January 17, 2025.

Slag pots are then tested to ensure that they meet the customer's specifications. Once they are successfully tested and approved, each slag pot is marked with a product code and product identifier that provides traceability back to the producer and to the customers. Finished slag pots are then typically shipped to the customer's facility via oversized truck.[50]

Fabricated (welded) slag pots:

The production process used to make fabricated slag pots involves welding separate pieces of steel plate together to form the pot. According to the respondent, MCC Baosteel Technology in China is the only known global producer of fabricated slag pots in commercial quantities.[51] The producer starts the process by bending a section of steel plate (4 inches in thickness) in a press to form one-half of the pot shape. This step is repeated with another section of plate and then the two formed halves are welded together using a robotic welding process to form a slag pot shape. Another piece of steel plate is welded to the body of the pot to form the base.[52] Fabricated slag pots are heat treated to reduce stress created from the heat

[50] The domestic producer sends all of its slag pots to customers via truck although rail had been used in the past. Conference transcript, p. 77 (Moldovan).

[51] According to the respondent, fabricated slag pot are "extremely solid" structures, and they have not experienced cracks or failures along the welds during usage Hearing transcript, pp. 100, 104 (Yates).

[52] Hearing transcript, p. 140 (Yates).

used in the welding process, to reduce potential cracking, and checked for defects prior to delivery to customers.[53]

Domestic like product issues

No issues with respect to domestic like product have been raised in these investigations. In the preliminary phase of these investigations, the Commission defined a single domestic like product, coextensive with the scope. In the final phase of these investigations, no parties requested data or other information necessary for the analysis of the domestic like product. The Petitioner requests that the Commission should continue to find a single domestic like product, coextensive with the scope.[54] Respondent Kennecott has not offered an alternative domestic like product definition or suggested that there are separate like products for the Commission to analyze.[55]

[53] Hearing transcript, p. 14 (McKay).

[54] Petitioner's prehearing brief, pp. 4 to 5.

[55] See hearing transcript, pp. 111 to 112 (Streatfeild) and Kennecott's posthearing brief, p. 2. Kennecott states that while it, "…takes no position on whether '{t}he domestically produced article most similar to fabricated slag pots' is cast slag pots", it argues that, "{e}ven assuming that U.S.-produced cast slag pots are the domestic article 'most' similar to Chinese fabricated slag pots in a relative sense, this does not mean that these products are functionally interchangeable in the key end use of copper slag cooling." Kennecott's posthearing brief, p. 2.

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

U.S. market characteristics

Slag pots are purchased primarily by steel mills but also by manufacturers and smelters of other, nonferrous, metals to handle slag, a byproduct of steel production or smelting.[1] Steel mills may pay slag handlers to perform slag handling services at the steel mill. Thus, purchasers of slag pots include steel mills, other metal smelters, and slag handlers.[2] Purchasers often purchase slag pots sporadically, either as needed or when they are more profitable. Additionally, petitioner indicated that purchasers usually delay purchases of new slag pots until the end of the life cycle (between ***) of their current slag pots.[3]

There is one U.S. producer of slag pots, petitioner Whemco, and six responding U.S. importers[4] of slag pots from China. Most responding importers import for their own consumption, except for ***. There were no nonsubject-country imports of slag pots over January 2022 through March 2025.

Apparent U.S. consumption of slag pots decreased more than *** percent during 2022 to 2024. However, it was more than *** percent higher in January to March of 2025 than it was in January to March of 2024.

Two importers and five purchasers indicated that the U.S. slag pots market was not subject to distinctive conditions of competition. However, *** indicated that the U.S. market for slag pots was subject to distinctive conditions of competition because the U.S. market is supplied only by Whemco and Chinese production. It continued that, as a result, ***. Purchaser *** also indicated that the U.S. market for slag pots was subject to distinctive conditions of competition, citing competition around price, quality, and usable life.

*** indicated that the U.S. market for slag pots had not been subject to any significant changes in the product range, product mix or marketing of slag pots since January 1, 2022.

[1] Conference transcript, p. 38 (Kane).
[2] Conference transcript, p. 14 (Kane).
[3] Conference transcript, p. 58 (Kane), Petitioner's postconference brief, exhibit 1, p. 16.
[4] See Part 4.

U.S. purchasers

Petitioner characterized the U.S. slag pots market as a relatively small market. It added that it is familiar with all the U.S. purchasers of slag pots.[5] The Commission received eight usable questionnaire responses from firms that had purchased slag pots during January 2022 to March 2025.[6] [7] [8] Responding purchasers reported purchasing approximately 78 percent of total U.S. consumption during January 2022 to March 2025. Four responding purchasers (***) are steel mills, four (***) are slag handlers, and *** is a *** and smelter. Responding U.S. purchasers were located in multiple states, including ***. The largest responding purchasers of slag pots were ***. Purchasers *** indicated multiple times in their questionnaire responses that, due to the low cost share of slag pots in their overall production, they were generally not aware of many trends in the U.S. market for slag pots.[9]

A few large purchasers account for a large share of all slag pots purchases. The ***.[10] Whemco indicated that its largest customers in 2024 were ***

[5] Hearing transcript, p. 59 (Kane).

[6] The following firms provided purchaser questionnaire responses: ***. ***.

[7] Of the eight responding purchasers, seven purchased the domestic slag pots, four imported or purchased imports of the subject merchandise from China, and none imported or purchased imports of slag pots from other sources.

[8] Seven purchasers (including ***) indicated they had marketing/pricing knowledge of domestic product and five of Chinese product. Four indicated that U.S. producer Whemco was their largest supplier in 2024, and three indicated that Chinese suppliers were. Two of those latter three, ***, indicated that Whemco was their second-largest supplier.

[9] ***.

[10] ***.

***. ***.

Impact of section 301 tariffs, section 232 tariffs, and other new or modified tariffs

The U.S. producer, importers, and purchasers were asked to report the impact of section 301 tariffs and section 232 tariffs on overall demand, supply, prices, or raw material costs (tables 2.1 and 2.2). They were also asked about the impact of tariff announcements and tariff changes associated with recent executive orders since January 1, 2025 (table 2.3). Overall, U.S. producer Whemco described the section 301 tariffs as ***. Importers had a wider range of responses, while purchasers generally indicated that they did not know.

Table 2.1 Slag pots: Count of firms' responses regarding the impact of the 301 tariffs on Chinese origin products

Count in number of firms reporting

Firm type	Yes	No	Don't know
U.S. producer	***	***	***
Importers	2	1	3
Purchasers	1	0	7

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

In additional comments on the section 301 tariffs, *** indicated that one result of these tariffs was that Whemco raised its prices of slag pots. *** stated that while the section 301 tariffs had not had an effect, the approximately 300 percent provisional duties from these investigations "sure has." *** stated that the market price of slag pots for customers rose. *** stated that it paid $*** in tariffs in 2023 and has purchased from the same supplier for many years because of the quality, availability, service level, and its ability to build a product that meets *** custom specifications. Purchaser *** stated that, since the imposition of section 232 and 301 tariffs in 2018, its per unit slag pot costs have increased. It added that between 2022 and 2024, such costs increased 23 percent. However, it was not sure whether it could attribute those increases to the section 232 and 301 tariffs or to other market conditions and inflationary pressures. Purchaser *** stated that the section 301 tariffs had resulted in increased prices for slag pots.

Table 2.2 Slag pots: Count of firms' responses regarding the impact of the section 232 tariffs on steel and aluminum imports

Count in number of firms reporting

Firm type	Yes	No	Don't know
U.S. producer	***	***	***
Importers	1	2	3
Purchasers	2	3	3

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

In additional comments on the section 232 tariffs, ***, stated that these tariffs caused a large increase in the U.S. steel price, increasing steel mills' net income and ***. However, *** stated that bilateral agreements and product exclusions had allowed increased steel imports despite the section 232 tariffs, decreasing sales for U.S. steel producers and in turn, likely decreasing U.S. steel mills' demand for slag pots. Purchaser *** stated that the section 232 tariffs had resulted in increased prices for slag pots and that the section 232 tariffs had made it more inclined to purchase from a U.S. supplier.

Table 2.3 Slag pots: Count of firms' responses regarding the impact of new or modified tariffs

Count in number of firms reporting

Firm type	Yes	No	Don't know
U.S. producer	***	***	***
Importers	2	0	3
Purchasers	2	0	6

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

In additional comments on the impact of new/modified tariffs, *** described Whemco as raising prices in response. Other firms interpreted the question to be about provisional duties in these investigations. *** stated that the 2025 tariffs are a consideration and ***. However, it added that *** are still considerably higher ***. Also discussing the duties in these investigations, *** stated that the approximately 300 percent provisional duties have made it uneconomical for purchasers to obtain slag pots from anyone except Whemco. It continued that while the pricing of U.S. and Chinese slag pots is similar, the U.S. product quality, technical support, and product life is lower than that of the Chinese product.

Channels of distribution

U.S. producer Whemco stated that both it and importers of slag pots from China sell directly to steel companies and slag handlers.[11] As shown in table 2.4, Whemco ***. Chinese slag pots were ***.

Table 2.4 Slag pots: Share of U.S. shipments by source, channel of distribution, and period

Shares in percent; interim is January through March

Source	Channel	2022	2023	2024	Interim 2024	Interim 2025
United States	Steel mills	***	***	***	***	***
United States	Slag handlers	***	***	***	***	***
United States	All other end users	***	***	***	***	***
China	Steel mills	***	***	***	***	***
China	Slag handlers	***	***	***	***	***
China	All other end users	***	***	***	***	***
Nonsubject sources	Steel mills	***	***	***	***	***
Nonsubject sources	Slag handlers	***	***	***	***	***
Nonsubject sources	All other end users	***	***	***	***	***
All import sources	Steel mills	***	***	***	***	***
All import sources	Slag handlers	***	***	***	***	***
All import sources	All other end users	***	***	***	***	***

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

Note: Staff has adjusted the data for some importers who erroneously categorized their shipments as "all other" or did not provide channels data. ***

Geographic distribution

U.S. producer Whemco reported selling to *** (table 2.5). ***. Other responding importers described their "sales" as their purchases of imports. For U.S. producer Whemco, *** percent of sales were within 100 miles of their production facility, *** percent were between 101 and

[11] Conference transcript, pp. 14 to 15 (Kane).

1,000 miles, and *** percent were over 1,000 miles. *** sold *** of its U.S. point of shipment.

Table 2.5 Slag pots: Count of U.S. producer's and U.S. importers' geographic markets

Count in number of firms reporting

Region	U.S. producer	China
Northeast	***	0
Midwest	***	3
Southeast	***	2
Central Southwest	***	1
Mountain	***	1
Pacific Coast	***	0
Other	***	0
All regions (except Other)	***	0
Reporting firms	1	4

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

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

Supply and demand considerations

U.S. supply

Table 2.6 provides a summary of the supply factors regarding slag pots from the U.S. producer and from China.

Table 2.6 Slag pots: Supply factors that affect the ability to increase shipments to the U.S. market, by country

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

Factor	Measure	United States	China
Capacity 2022	Quantity	***	***
Capacity 2024	Quantity	***	***
Capacity utilization 2022	Ratio	***	***
Capacity utilization 2024	Ratio	***	***
Inventories to total shipments 2022	Ratio	***	***
Inventories to total shipments 2024	Ratio	***	***
Home market shipments 2024	Share	***	***
Non-US export market shipments 2024	Share	***	***
Ability to shift production (firms reporting “yes”)	Count	***	***

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

Note: The responding U.S. producer accounted for all U.S. production of slag pots in 2024. No foreign producer questionnaire responses were received from producers/exporters in China; Chinese data in the table reflect ***. See Part 7. For additional data on the number of responding firms and their share of U.S. production and of U.S. imports from each subject country, please refer to Parts 3 and 7.

Domestic production

Based on available information, the U.S. producer of slag pots has the ability to respond to changes in demand with large changes in the quantity of shipments of U.S.-produced slag pots to the U.S. market. The main contributing factors to this degree of responsiveness of supply are the availability of unused capacity, the ability to shift production to or from alternate products, and the existence of some export markets. Petitioner Whemco stated that it could double its current production of slag pots within approximately four months by offering overtime pay and hiring new workers.[12] As slag pots are produced to order, producers do not hold inventories.[13]

All eight purchasers indicated that there had been no change in the availability of U.S.-produced slag pots since January 1, 2022.

Subject imports from China

Based on available information, producers of slag pots from China have the ability to respond to changes in demand with large changes in the quantity of shipments of slag pots to the U.S. market. The main contributing factors to this degree of responsiveness of supply are

[12] Conference transcript, pp. 18 (Kane, 22 (Schenk), and 42 (Moldovan).
[13] Conference transcript, p. 47 (Kane).

the demonstrated ability to increase capacity, availability of some unused capacity, at least some ability to shift production to or from alternate products, and the substantial exports to non-U.S. markets. No Chinese producer responded in this phase of the investigations, but one did in the preliminary phase, providing data for 2023.[14] In 2023, the responding foreign producer of slag pots from China reported *** percent of its slag pots exports were to the United States, and *** percent of its exports were to other markets, suggesting a large ability to switch exports to the United States. Additionally, its capacity increased by *** percent over 2021 to 2023.

Five purchasers indicated that there had been no change in the availability of Chinese produced slag pots since January 1, 2022. However, one of those three purchasers, ***, added that the approximately 300 percent provisional duty from these investigations has caused it to reduce its purchases of Chinese product.

Imports from nonsubject sources

There were no nonsubject imports of slag pots during January 2022 to March 2025. Three purchasers indicated that there had been no change in the availability of nonsubject-country produced slag pots since January 1, 2022.

Supply constraints

*** reported that they had not experienced supply constraints since January 1, 2022. Additionally, eight purchasers indicated that no firm had refused, declined, or been unable to supply them with slag pots since January 1, 2022. Three purchasers elaborated that there had also been no supply constraints related to the petition in these investigations.

New suppliers

All eight responding purchasers indicated that no new suppliers entered the U.S. market since January 1, 2022.

U.S. demand

Based on available information, the overall demand for slag pots is likely to experience small changes in response to changes in price. The main contributing factor is the lack of

[14] The responding foreign producer's (Chaeng Great Wall) reported exports to the United States accounted for *** percent of responding importers' reported imports from China in 2023. Slag Pots from China (Preliminary), Confidential Report, INV-XX-019, February 7, 2025, p. 7.3.

substitute products. Additionally, slag pots also account for a very small share of the cost of steel and metal production, so price increases for slag pots will likely not reduce demand from end users much.

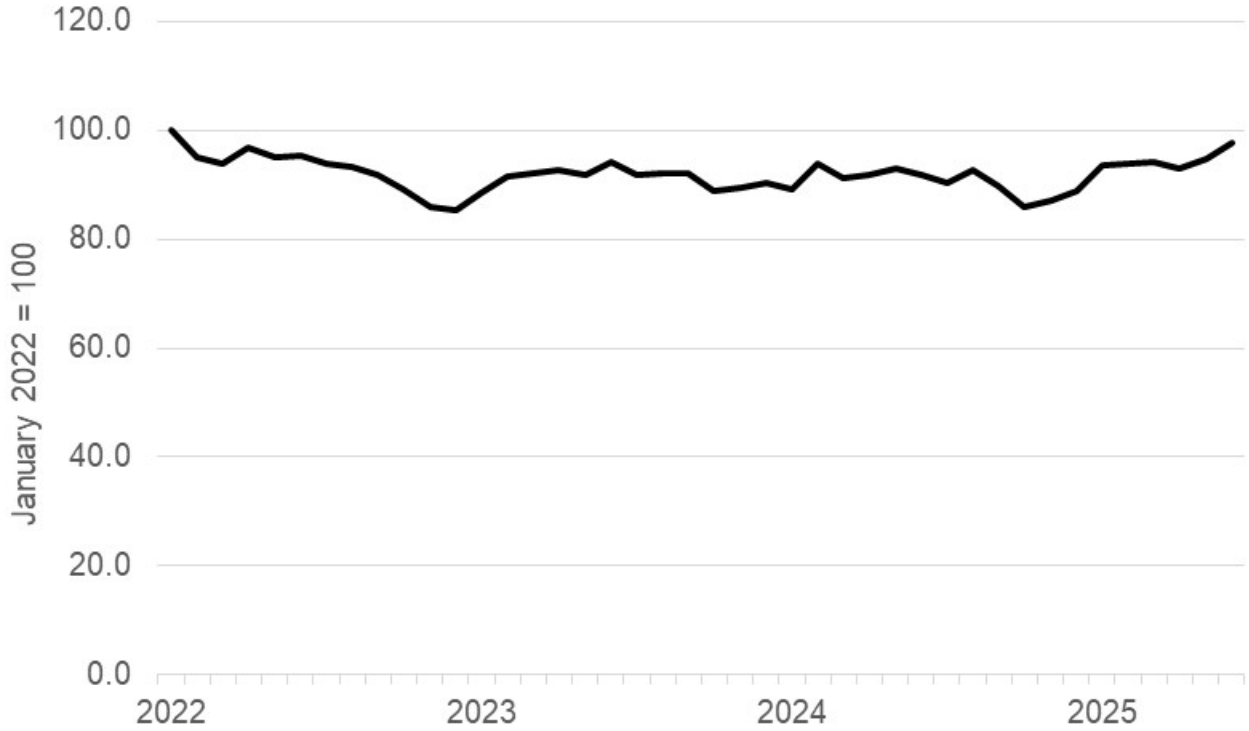
End uses and cost share

Four importers (including ***) reported that the end use of slag pots was to function as a slag pot, i.e., the holding and transportation of slag from steel making or smelting operations. As such, these firms described slag pots as accounting for 100 percent of the total cost of their end uses. *** described the end use of slag pots as steel or metal production and thus indicated that slag pots accounted for a very low (*** percent) share of the cost of the metal production (steel or, ***). *** described slag aggregates as an end use, with slag pots accounting for *** percent of the cost of slag aggregates.

Demand in the slag pots industry generally follows demand in the steel industry, as slag is a byproduct of the steel production process.[15] According to the Board of Governors of the Federal Reserve System's indexed data, U.S. raw steel production fluctuated over January 2022 to June 2025, decreasing by 2.2 percent over the period (figure 2.1 and table 2.7).

[15] Conference transcript, p. 28 (Pickard).

Figure 2.1: Slag pots: Raw steel production index, January 2022 to June 2025



Source: Staff calculations on index of industrial production of raw steel, Board of Governors of the Federal Reserve System via Federal Reserve Bank of St. Louis, https://fred.stlouisfed.org/series/IPN3311A2RN , accessed September 2, 2025.

Table 2.7 Slag pots: Raw steel production index, January 2022 to June 2025

Month	2022	2023	2024	2025
January	100.0	88.7	89.1	93.7
February	95.1	91.5	93.7	93.7
March	93.9	92.1	91.2	94.2
April	96.8	92.6	91.7	93.0
May	95.2	91.8	93.1	94.6
June	95.3	94.2	91.8	97.8
July	93.7	91.7	90.2	—
August	93.4	92.0	92.6	—
September	91.9	92.2	89.9	—
October	89.1	88.8	85.8	—
November	85.9	89.3	87.1	—
December	85.3	90.4	89.0	—

Source: Staff calculations on index of industrial production of raw steel, Board of Governors of the Federal Reserve System via Federal Reserve Bank of St. Louis, https://fred.stlouisfed.org/series/IPN3311A2RN , accessed September 2, 2025.

Business cycles

To the extent market participants described business cycles in the slag pots market, those business cycles are connected to U.S. steel production. *** indicated that the slag pots market was subject to business cycles. *** described the slag pots market as highly correlated with steel demand because slag is a byproduct of making steel. Similarly, *** described slag pots demand as following the profitability and thus capital expenditures of steel mills. It added that steel mills were highly profitable during the COVID-19 pandemic, driving increased demand for slag pots. It also described slag pots purchases as tending to happen near the end of each year, during steel mills' budgetary processes. *** stated that the slag pots market is subject to business cycles only if steel tonnage produced decreases substantially. *** stated that replacement pots are ordered based on heat cycles, customer needs, and pot conditions. Five purchasers and two importers indicated that the slag pots market was not subject to business cycles.

Demand trends

A majority of responding importers and purchasers reported no change in U.S. demand for slag pots since January 1, 2022 (table 2.8). However, *** reported that demand fluctuated up, and one purchaser (***) indicated that demand fluctuated down. *** elaborated that as steel mills have moved to more electric arc furnace production, they have moved to buying newer and larger slag pots. It added that during the years of the COVID-19 pandemic, steel mills' high net income led to steel mills

looking to replenish their slag pots. Purchaser *** stated that steel demand has decreased "slightly," leading to lower demand for slag pots.

In terms of demand outside the United States, purchaser *** stated that global steel demand has increased "slightly," leading to demand outside the United States fluctuating up. Purchaser *** stated that demand outside the United States had fluctuated up due to the improved quality of slag pots.

Table 2.8 Slag pots: 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. producer	***	***	***	***	***
Domestic demand	Importers	0	1	2	0	0
Domestic demand	Purchasers	0	0	4	1	0
Foreign demand	U.S. producer	***	***	***	***	***
Foreign demand	Importers	0	2	1	0	0
Foreign demand	Purchasers	0	2	2	0	1

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

Additionally, purchasers were asked about demand for their end use products made using slag pots since January 1, 2022. Purchasers *** reported no change. Purchasers *** reported that demand for their end use products had fluctuated down. Five purchasers indicated that trends in demand for their end use products had not changed their demand for slag pots, but one, ***, indicated that because *** demand had decreased slightly since 2022, its demand for slag pots "likely" had decreased slightly as well.

Substitute products

U.S. producer Whemco, six importers, and eight purchasers reported that there were no substitutes for slag pots.

Substitutability issues

This section assesses the degree to which U.S.-produced slag pots and imports of slag pots from subject countries can be substituted for one another by examining the importance of certain purchasing factors and the comparability of slag pots from domestic and imported sources based on those factors. Based on available data, staff believes that there is a moderate to high degree of substitutability between domestically produced slag pots and slag pots

imported from subject sources.[16] Factors contributing to this level of substitutability include some firms' indications that U.S. and Chinese slag pots are interchangeable with few factors other than price significant in sales. Factors reducing substitutability include other firms' indications that fabricated slag pots are only available from China and may have qualities (such as allegedly increased usable life) that purchasers prefer. For example, Petitioner and Kennecott Utah disagreed over whether fabricated slag pots have superior quality to cast slag pots. Whemco stated that its cast slag pots are stronger, safer, more ductile, and higher quality than fabricated slag pots.[17] However, Kennecott Utah described fabricated slag pots as safer and longer-lasting for its copper smelting operations.[18]

Factors affecting purchasing decisions

Purchaser decisions based on source

Six purchasers indicated that there were not any grades/types/sizes of slag pots only available from certain country sources. Another purchaser, ***, stated that it had only purchased slag pots domestically and was not familiar with foreign supply. An additional purchaser, ***, stated that the fabricated slag pots offered by *** have superior physical properties (improved design for the water spray cooling process and a reinforced top edge for improved impact resistance) compared to domestic product.

As shown in table 2.9, a majority of purchasers always make slag pots purchasing decisions based on the producer of the slag pots. A plurality of purchasers indicated that they always making purchasing decisions based on the country of origin of the slag pots, while the remainder did so sometimes or never. Purchasers *** indicated that they always purchase from Whemco, with *** elaborating that it does so for reasons of product quality, design engineering, and domestic production. *** indicated that it has made purchasing U.S. product a priority where possible. On the other hand, purchasers *** indicated a preference for Chinese-produced

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

[17] Hearing transcript, p. 17 (McKay).

[18] Hearing transcript, pp. 103 to 104 (Yates) and 107 to 108 (March), and Kennecott Utah's posthearing brief, pp. 2-3.

slag pots. *** stated that Chinese slag pots have a longer usable life and higher quality than U.S.-produced slag pots. *** made similar comments, adding that Chinese slag pots are welded, making them more durable and easier to maintain than U.S. slag pots. Purchaser *** stated that it and its customers make decisions based on producer for reasons of design, quality, and technology.

Table 2.9 Slag pots: Count of purchasers' responses regarding frequency of purchasing decisions based on producer and country of origin

Count in number of firms reporting

Firm making decision	Decision based on	Always	Usually	Sometimes	Never
Purchaser	Producer	4	2	0	1
Customer	Producer	0	0	1	1
Purchaser	Country	3	0	2	2
Customer	Country	0	0	0	2

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

Importance of purchasing domestic product

Six purchasers reported that none of their purchases required purchasing U.S.-produced product.[19] *** indicated that all of its 2024 purchases were required to be U.S.-produced product because it was making a move to buy domestic product.

Purchasers were also asked if either they or their customers ever prefer to order slag pots produced in a specific country or countries over other possible country sources of supply. Four responded that they did not, but four responded that they did. *** stated that it preferred to purchase domestically to minimize logistical challenges and added costs that may arise when purchasing from foreign producers. It added that its *** customers have no preference regarding slag pot country of origin. *** stated that it preferred to purchase from China because the slag pots from China have a longer life and better quality than the slag pots produced in the United States. Similarly, *** stated that its Chinese supplier produces welded slag pots that are not available from the U.S. producer. It added that these welded slag pots have design features that make them more durable and easier to maintain. *** stated that it has purchased specifically from China because of ***.

[19] One of those six, ***, stated that it understands and appreciates the Buy America program, but that the provisional duties of approximately 300 percent in these investigations would not incentivize Whemco to maintain a quality product nor to be price competitive.

Most important purchase factors

The most often cited top factors firms consider in their purchasing decisions for slag pots were quality/durability/usable life (eight firms), price/cost (four firms), supplier relationship/support (three firms), availability (two firms) and delivery/delivery time (two firms), as shown in table 2.10. Quality/durability/usable life was the most frequently cited first-most important factor (cited by three firms), followed by supplier relationship. Price/cost was the most frequently reported second-most important factor (three firms).

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

Count in number of firms reporting

Factor	First	Second	Third	Total
Quality/Durability/Usable Life	4	2	2	8
Price	0	3	1	4
Supplier Relationship/Support	2	0	1	3
Availability	0	1	1	2
Delivery/Delivery time	0	0	2	2
Engineering for safety	1	0	0	1
Domestic preference	0	1	0	1

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

Note: Additional factors listed after third include cost of repairs and compliance with health, safety, and environmental standards. Additionally, *** listed price as such a factor.

Responding purchasers reported factors that determined quality of slag pots include usable life, adherence to specifications, alloy chemistry/metallurgy, design, durability, heat resistance, impact resistance, capacity, angle of refraction, and lack of deformities. *** added that fabricated slag pots have a reinforced top edge for improved impact resistance.

Three purchasers (***) reported that they never purchase the lowest-priced slag pots, while three (***) indicated that they usually do. *** indicated that it sometimes does.

Importance of specified purchase factors

Purchasers were asked to rate the importance of 19 factors in their purchasing decisions (table 2.11). The factors rated as very important by more than half of responding purchasers were availability, compatibility with slag disposal system, delivery time, lead time, product consistency, quality meeting industry standards, quality exceeding industry standards, and reliability of supply.

Table 2.11 Slag pots: Count of purchasers' responses regarding importance of purchase factors, by factor

Count in number of firms reporting

Factor	Very important	Somewhat important	Not important
Availability	6	2	0
Availability of fabricated slag pots	3	2	3
Compatibility with slag disposal system	5	2	1
Delivery terms	4	4	0
Delivery time (time from production to delivery)	6	2	0
Lead time (time from order to delivery)	6	2	0
Discounts offered	2	5	1
Minimum quantity requirements	3	2	3
Packaging	1	2	5
Payment terms	2	6	0
Price	4	4	0
Product consistency	8	0	0
Product range	4	2	2
Quality meets industry standards	8	0	0
Quality exceeds industry standards	5	3	0
Reliability of supply	7	1	0
Steel chemistry	4	4	0
Technical support/service	3	5	0
U.S. transportation costs	1	6	0

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

Lead times

Slag pots are primarily produced-to-order. U.S. producer Whemco reported that *** its sales were *** with lead times of *** days. *** reported that *** of *** commercial shipments were produced-to-order, with lead times averaging *** days.

Supplier certification

Four purchasers (***) require their slag pots suppliers to become certified or qualified to sell slag pots to their firm, and three (***) do not. Purchasers reported that the time to qualify a new supplier ranged from 30 to 180 days and involves accepting codes of conduct, showing financial stability, providing metallurgy certification, demonstrating wall thickness, passing stress and hardness tests, allowing facility inspections, submitting trial orders, and/or agreeing to payment terms. Seven purchasers reported that no domestic or foreign supplier had failed in its attempt to qualify slag pots, or had lost its approved status since January 1, 2022.

Minimum quality specifications

As can be seen from table 2.12, four responding purchasers reported that domestically produced product always met minimum quality specifications, four responding purchasers reported that the slag pots imported from China always met minimum quality specifications, two responding purchasers reported that domestically produced product usually met minimum quality specifications, and one purchaser (***) reported that domestically produced product rarely or never met minimum quality specifications.

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

Count in number of firms reporting

Source of purchases	Always	Usually	Sometimes	Rarely or never	Don't Know
United States	4	2	0	1	1
China	4	0	0	0	4
Nonsubject sources	0	0	0	0	4

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

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

Changes in purchasing patterns

Purchasers were also asked about changes in their purchasing patterns from different countries since January 1, 2022 (table 2.13). A plurality of purchasers (three) that purchased U.S. product indicated that there had been no change in their purchases from the U.S. producer, while three purchasers also reported that their purchasing pattern either increased steadily or fluctuated up. However, purchasers of product from China indicated a wider variety of changes in their purchasing patterns from China.[20] In additional comments, *** indicated that they buy on an as-needed basis. *** indicated that its purchases of slag pots are managed through a third party. *** indicated that it purchased ***. *** indicated that it ***. *** stated that it increased *** due to the debut of new U.S. steel mills, steel mills' replenishment cycles, and concerns over lead times.

[20] *** indicated no change in its purchases from China, nonsubject, and sources unknown, but did not purchase from any such sources. Staff changed its responses to "did not purchase."

Table 2.13 Slag pots: Count of purchasers' responses regarding changes in purchase patterns from U.S., subject, and nonsubject countries

Count in number of firms reporting

Source of purchases	Steadily Increase	Fluctuate Up	No change	Fluctuate Down	Steadily Decrease	Did not purchase
United States	2	1	3	1	0	1
China	0	1	1	2	1	2
Nonsubject sources	0	0	0	0	0	5
Sources unknown	0	0	0	0	0	5

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

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

Purchasers were asked a number of questions comparing slag pots produced in the United States, China, and nonsubject countries. First, purchasers were asked to compare U.S. and Chinese product on the same 19 factors (table 2.14) for which they were asked to rate the importance.[21]

A majority of responding purchasers reported that U.S.-produced slag pots and slag pots imported from China were comparable on 16 factors, including most of the factors that majorities of purchasers described as "very important" in table 2.11. On price, one indicated the U.S. was superior to Chinese product, two indicated the U.S. product was comparable, and two indicated the U.S. product was inferior. On delivery time, three purchasers described U.S. product as superior, and two described U.S. and Chinese products as comparable.

[21] Purchasers were also asked to compare U.S. and Chinese product to that of nonsubject countries. None did so, consistent with their lack of familiarity with or purchases of product from nonsubject countries.

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

Count in number of firms reporting

Factor	Country pair	Superior	Comparable	Inferior
Availability	U.S. vs. China	1	4	0
Availability of fabricated slag pots	U.S. vs. China	1	2	1
Compatibility with slag disposal system	U.S. vs. China	0	4	0
Delivery terms	U.S. vs. China	0	5	0
Delivery time (time from production to delivery)	U.S. vs. China	3	2	0
Lead time (time from order to delivery)	U.S. vs. China	2	3	0
Discounts offered	U.S. vs. China	0	3	1
Minimum quantity requirements	U.S. vs. China	0	4	0
Packaging	U.S. vs. China	0	3	0
Payment terms	U.S. vs. China	0	5	0
Price	U.S. vs. China	1	2	2
Product consistency	U.S. vs. China	0	3	1
Product range	U.S. vs. China	0	3	1
Quality meets industry standards	U.S. vs. China	0	3	2
Quality exceeds industry standards	U.S. vs. China	0	3	2
Reliability of supply	U.S. vs. China	0	5	0
Steel chemistry	U.S. vs. China	0	3	1
Technical support/service	U.S. vs. China	0	3	2
U.S. transportation costs	U.S. vs. China	1	3	0

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

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

Note: ***.

Comparison of U.S.-produced and imported slag pots

In order to determine whether U.S.-produced slag pots can generally be used in the same applications as imports from China, the U.S. producer, importers, and purchasers were asked whether the products can always, frequently, sometimes, or never be used interchangeably. As shown in table 2.15, U.S. producer Whemco described product from the U.S. and China as *** interchangeable, a majority of importers described such products as sometimes interchangeable, and two purchasers each described such products as always or frequently interchangeable.

Table 2.15 Slag pots: Count of the U.S. producer, importers, and purchasers reporting the interchangeability between product produced in the United States and in other countries, by country pair

Count in number of firms reporting

Country pair	Firm type	Always	Frequently	Sometimes	Never
U.S. vs. China	U.S. producer	***	***	***	***
U.S. vs. Other	U.S. producer	***	***	***	***
China vs. Other	U.S. producer	***	***	***	***
U.S. vs. China	Importers	1	0	3	0
U.S. vs. Other	Importers	1	0	0	0
China vs. Other	Importers	1	0	0	0
U.S. vs. China	Purchasers	2	2	1	0
U.S. vs. Other	Purchasers	0	0	0	0
China vs. Other	Purchasers	0	0	0	0

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

In additional comments on interchangeability, importer *** stated that the product quality and alloy chemistry of U.S. slag pots were higher than those of China. Importer *** stated that all slag pots are interchangeable. *** stated that welded slag pots (produced in China) are higher quality than cast slag pots (produced in the United States) in the areas of durability and maintenance. Elsewhere in its questionnaire, importer *** stated that Chinese slag pots are longer-lasting than Whemco slag pots, which it described as prone to cracking. Importer *** stated that it did not know. It explained that its slag pots are custom built in ***, in order to be used in ***. It continued that it does not consider custom-built slag pots as interchangeable with other slag pots.

The U.S. producer, importers, and purchasers were also asked to assess how often fabricated (i.e., welded) slag pots and cast iron slag pots (such as those produced by Whemco) are interchangeable. *** indicated that they were always interchangeable, *** and two purchasers (***) indicated that they were sometimes interchangeable, and *** indicated that they were never interchangeable. In additional comments, *** reiterated its previous comments about how Chinese welded slag pots are higher quality than U.S.-produced cast slag pots. *** stated that while both welded and cast iron slag pots serve the primary purpose of handling molten slag in metal production processes, their manufacturing methods and resulting properties differ significantly, impacting their suitability for various applications.

In addition, the U.S. producer, importers, and purchasers were asked to assess how often differences other than price were significant in sales of slag pots from the United States, subject, or nonsubject countries. As seen in tables 2.16, *** and importer *** stated that such factors were never significant, one purchaser stated that they were frequently significant, one purchaser stated that they were sometimes significant, and four purchasers and three importers (***) stated that they were always significant.

Table 2.16 Slag pots: Count of the U.S. producer, importers, and purchasers reporting the significance of differences other than price between product produced in the United States and in other countries, by country pair

Count in number of firms reporting

Country pair	Firm type	Always	Frequently	Sometimes	Never
U.S. vs. China	U.S. producer	***	***	***	***
U.S. vs. Other	U.S. producer	***	***	***	***
China vs. Other	U.S. producer	***	***	***	***
U.S. vs. China	Importers	3	0	0	1
U.S. vs. Other	Importers	1	0	0	1
China vs. Other	Importers	1	0	0	1
U.S. vs. China	Purchasers	4	1	1	0
U.S. vs. Other	Purchasers	1	0	0	0
China vs. Other	Purchasers	0	0	0	0

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

In additional comments on factors other than price, *** repeated that the U.S. producer does not manufacture welded slag pots, which it described as superior for its uses. *** stated that performance quality (such as the number of heats a slag pot can withstand before failing or price breakdown for maintenance costs), reputation, certifications, lead times, operation costs, repair costs, and total costs of ownership are factors other than price that a customer considers when purchasing slag pots, and stated that Whemco had issues with these factors in the past, allowing ***. *** stated that it expected almost the same usable life between the U.S. and Chinese made slag pots. It continued that it looks for value in terms of price and longevity and has a general preference for U.S. product. *** stated that it always prioritizes domestically manufactured slag pots due to established supplier relationship, sufficient quality, and reliable regional supply. It continued that it does not consider price when choosing a slag pot supplier and/or source country. *** stated that quality, availability, supplier service level, and suppliers' ability to meet *** custom specifications are significant factors in its sourcing

decisions. Purchaser *** stated that significant factors include quality, technical support, safety solutions, warranty, and service.

Elasticity estimates

This section discusses elasticity estimates. Parties were encouraged to comment on these estimates as an attachment to their prehearing or posthearing briefs. None did so.

U.S. supply elasticity

The domestic supply elasticity for slag pots measures the sensitivity of the quantity supplied by the U.S. producer to changes in the U.S. market price of slag pots. The elasticity of domestic supply depends on several factors including the level of excess capacity, the ease with which the U.S. producer can alter capacity, the U.S. producer's ability to shift to production of other products, the existence of inventories, and the availability of alternate markets for U.S.-produced slag pots. Analysis of these factors above indicates that the U.S. industry has the ability to substantially increase or decrease shipments to the U.S. market; an estimate in the range of 6 to 10 is suggested.

U.S. demand elasticity

The U.S. demand elasticity for slag pots measures the sensitivity of the overall quantity demanded to a change in the U.S. market price of slag pots. This estimate depends on factors discussed above such as the existence, availability, and commercial viability of substitute products, as well as the component share of the slag pots in the production of any downstream products. Based on the available information, the aggregate demand for slag pots is likely to be inelastic; a range of -0.25 to -0.5 is suggested.

Substitution elasticity

The elasticity of substitution depends upon the extent of product differentiation between the domestic and imported products.[22] Product differentiation, in turn, depends upon such factors as quality (e.g., chemistry, appearance, etc.) and conditions of sale (e.g., availability, sales terms/discounts/promotions, etc.). Based on available information, the elasticity of substitution between U.S.-produced slag pots and imported slag pots is likely to be

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

in the range of 3 to 6. Some purchasers reported differences between U.S. and Chinese slag pots (including on issues of quality and delivery time), but others described the products as having few substantive differences other than price.

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

The Commission analyzes a number of factors in making injury determinations (see 19 U.S.C. §§ 1677(7)(B) and 1677(7)(C)). Information on the subsidies and dumping margins was presented in Part 1 of this report and information on the volume and pricing of imports of the subject merchandise is presented in Part 4 and Part 5. Information on the other factors specified is presented in this section and/or Part 6 and (except as noted) is based on the questionnaire response of Whemco, the petitioner, which accounted for all U.S. production of slag pots during 2024.

U.S. producer

The Commission issued a U.S. producer questionnaire to one firm, Whemco, based on information developed in the preliminary phase of the investigations.[1] The firm provided usable data on its operations. Table 3.1 lists the U.S. producer of slag pots, its production location, position on the petition, and share of total production.

Table 3.1 Slag pots: U.S. producer Whemco's position on the petition, production location, and share of reported production, 2024

Firm	Position on petition	Production location	Share of production
Whemco	Petitioner	Midland, PA	100.0

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

Table 3.2 presents information on Whemco's ownership, related and/or affiliated firms.

Table 3.2 Slag pots: U.S. producer Whemco's ownership, related and/or affiliated firms

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

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

[1] The petition identified one other firm, Centre Foundry, as a possible producer of slag pots, and noted that the company was no longer in business. ***. Email to USITC staff from ***, January 10, 2025.

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

Table 3.3 Slag pots: Important industry events since 2022

Item	Firm	Event
Closure	Centre Foundry and Machine	September 2023 – According to multiple news reports, Centre Foundry closed its 100,000 square foot foundry in Wheeling, WV, laying off 36 employees. The foundry specialized in gray iron castings for specialty steel and alloy producers and had the capacity to produce 100 short tons per day of cast products, including slag pots. According to domestic producer Whemco, when Centre was still operating, it produced very small slag pots that were only used for a handful of applications.
Slag market sales	Not applicable	According to the U.S. Geological Survey, 16 million metric tons of iron and steel slag were sold in the United States in 2024, the same amount that was sold from 2021 through 2023. The value of the slag sold was about $600 million. While blast furnace slag was about 3 percent of slag sold, by quantity, it accounted for the majority of total slag sold, by value.

Sources: Centre Foundry, "Facilities and Capabilities," https://centrefoundry.com/facilities.html; Centre Foundry, "About," https://centrefoundry.com/about.htm; retrieved January 22, 2025; The Intelligencer. Wheeling News-Register, "Centre Foundry and Machine Plans to Close," September 7, 2023, https://www.theintelligencer.net/news/top-headlines/2023/09/centre-foundry-and-machine-plans-to-close/; Conference transcript, pp. 75 to 76 (Kane); U.S. Geological Survey, "Iron and Steel Slag," January 2025, https://pubs.usgs.gov/periodicals/mcs2025/mcs2025-iron-steel-slag.pdf.

Producers in the United States were asked to report any change in the character of their operations or organization relating to the production of slag pots since January 1, 2022. Whemco did not report any changes in operations since January 1, 2022.

U.S. production, capacity, and capacity utilization

Table 3.4 presents Whemco's installed and practical capacity and production on the same equipment. Installed overall capacity was constant at *** pounds from 2022 to 2024, and it was *** pounds in interims 2024 and 2025. Practical overall capacity was also constant, staying at *** pounds from 2022 to 2024, and at *** pounds in interims 2024 and 2025. Practical capacity to produce slag pots increased by *** percent from 2022 to 2024 and was *** percent higher in interim 2025 than in interim 2024.

Whemco's overall production decreased by *** percent from 2022 to 2024 and was *** percent lower in interim 2025 than in interim 2024. Accordingly, installed overall capacity utilization decreased by *** percentage points from 2022 to 2024, and it was *** percentage points lower in interim 2025 than in interim 2024. Practical overall capacity

utilization decreased by *** percentage points from 2022 to 2024 and was *** percentage points lower in interim 2025 than in interim 2024.2

Whemco's slag pot production decreased by *** percent from 2022 to 2024, and was *** percent lower in interim 2025 than in interim 2024. Practical capacity utilization to produce slag pots thus decreased by *** percentage points from 2022 to 2024, and it was *** percentage points lower in interim 2025 than in interim 2024.[3]

Table 3.4 Slag pots: U.S. producer Whemco's installed and practical capacity and production on the same equipment as in-scope production, by period

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

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

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

Table 3.5 presents Whemco's reported narratives regarding practical capacity constraints.

Table 3.5 Slag pots: U.S. producer Whemco's reported capacity constraints since January 1, 2022

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

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

[2] Whemco explained in response to staff questions that ***. Emails from ***, August 5 and 8, 2025.

[3] Whemco asserts that it has "{significant} underutilized equipment in place", and that it can quickly increase production to meet increases in demand. The firm also indicated that it doesn't have any immediate or ongoing expansion plans. Conference transcript, pp. 28 and 37 (Pickard, Kane).

Figure 3.1 presents Whemco's reported capacity and production data for its slag pot operations.

Figure 3.1 Slag pots: U.S. producer Whemco's capacity, production, and capacity utilization, by period

* * * * * * *

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

Alternative products

As shown in table 3.6, between *** percent of the products produced during January 2022 to March 2025 were slag pots. Whemco also reported producing *** during the periods examined, but as indicated above ***.

Table 3.6 Slag pots: U.S. producer Whemco's overall production on the same equipment as in-scope production, by period

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

Product type	Measure	2022	2023	2024	Interim 2024	Interim 2025
Slag pots	Quantity	***	***	***	***	***
Other products	Quantity	***	***	***	***	***
All products	Quantity	***	***	***	***	***
Slag pots	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 "—".

U.S. producer's U.S. shipments and exports

Table 3.7 presents Whemco's U.S. shipments, export shipments, and total shipments. Between *** percent of slag pot shipments during 2022 to 2024 were U.S. shipments. U.S. shipments decreased by *** percent by quantity from 2022 to 2024 and were *** percent lower in interim 2025 than in interim 2024. U.S. shipments increased by *** percent by value from 2022 to 2024 but were *** percent lower in interim 2025 than in interim 2024. The average unit value of U.S. shipments increased by *** percent from 2022 to 2024 and was *** percent higher in interim 2025 than in interim 2024. Between *** percent of slag pot shipments during 2022 to 2024 were export shipments. Whemco reported exports to ***.

Table 3.7 Slag pots: U.S. producer Whemco's total shipments, by destination and period

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

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

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

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 3.8 presents detailed data on Whemco's U.S. shipments by quarter from January 2022 to March 2025, and by both weight and unit. Whemco sold the most slag pots by weight over the period in the first quarter of 2022 (*** pounds), and it sold the least by weight in the second quarter of 2024 (*** pounds). Over the entire period, unit values ranged from *** dollars per pound and from *** dollars per unit. The ratio (in pounds per unit) of Whemco's U.S. shipments over the entire period ranged from *** pounds to *** pounds.[4]

[4] App. D provides comparative data for quarterly shipments reported by Whemco and by importers.

Table 3.8 Slag pots: U.S. producer Whemco's detailed U.S. shipments, by measure and period

Quantity in 1,000 pounds or units as noted in table; value in 1,000s of dollars; unit values in dollars per pound or unit as noted in table; ratios in pounds per unit

Period	Quantity (1,000 pounds)	Quantity (units)	Value (1,000 dollars)	Unit value (dollars per pound)	Unit value (dollars per unit)	Ratio (pounds per unit)
2022 Q1	***	***	***	***	***	***
2022 Q2	***	***	***	***	***	***
2022 Q3	***	***	***	***	***	***
2022 Q4	***	***	***	***	***	***
2023 Q1	***	***	***	***	***	***
2023 Q2	***	***	***	***	***	***
2023 Q3	***	***	***	***	***	***
2023 Q4	***	***	***	***	***	***
2024 Q1	***	***	***	***	***	***
2024 Q2	***	***	***	***	***	***
2024 Q3	***	***	***	***	***	***
2024 Q4	***	***	***	***	***	***
2025 Q1	***	***	***	***	***	***

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

U.S. producer's inventories

Whemco reported no inventories in any period.

U.S. producer's imports and purchases

Whemco reported ***.

U.S. employment, wages, and productivity

Table 3.9 shows Whemco's employment-related data. PRWs, hours worked, and productivity declined from 2022 to 2024, while wages paid, hourly wages, and unit labor costs increased over the same period.

PRWs decreased by *** percent from 2022 to 2024 but were *** percent higher in interim 2025 than in interim 2024. Hours worked decreased by *** percent from 2022 to 2024 and were *** percent lower in interim 2025 than in interim 2024. Productivity decreased by *** percent from 2022 to 2024 and was *** percent lower in interim 2025 than in interim 2024.

Wages paid increased by *** percent from 2022 to 2024 but were *** percent lower in interim 2025 than in interim 2024. Hourly wages increased by *** percent from 2022 to

2024, and were *** percent higher in interim 2025 than in interim 2024. Unit labor costs increased by *** percent from 2022 to 2024, and were *** percent higher in interim 2025 than in interim 2024.[5]

Table 3.9 Slag pots: U.S. producer Whemco's employment related information, by period

Interim is January through March

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

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

[5] In its U.S. producer questionnaire response, Whemco provided the following explanation of the trends in its employment-related data: ***.

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

U.S. importers

The Commission issued importer questionnaires to 32 firms believed to be importers of subject slag pots, as well as to all U.S. producers of slag pots.[1] Usable questionnaire responses were received from five companies.[2] [3] Table 4.1 lists all responding U.S. importers of slag pots from China and other sources, their locations, and their shares of U.S. imports, in 2024.

[1] The Commission issued questionnaires to those firms identified in the petitions; staff research; and proprietary, Census-edited Customs' import records. *** reported during the preliminary phase of the investigations that they do not import slag pots from China. Seven additional firms in these final phase investigations reported that they do not import slag pots from China.

[2] In addition to these five companies, staff constructed a proxy final phase questionnaire for importer MECC-USA, the *** importer during the preliminary phase of the investigations. Despite numerous follow-up attempts by staff, this firm did not submit a complete response to the Commission's final phase questionnaires. It did however confirm that ***. Email from ***, July 17, 2025. Staff used this information and the company's preliminary phase response to construct a proxy final phase response, however some data may be based on estimates or is missing from the extant dataset, as certain questions that are present in the final phase questionnaires were not present in the preliminary phase questionnaires.

Staff had also been in contact with two other firms, Levy and Cast-Con, regarding submission of final phase importer questionnaires. After numerous emails, ***. Staff had been in communication with Cast-Con since July 31, 2025, and later August 4, 2025, concerning its potential response to the Commission's foreign producer questionnaire and importer questionnaire, respectively. ***.

***.

[3] While the scope indicates that slag pots are "specified" within HTSUS statistical reporting numbers 7309.00.0090 and 8454.20.0080 (the "primary HTS numbers"), these numbers cover a range of products and it is unknown what percentage of products entered under those HTS statistical reporting numbers meet the definition of in-scope slag pots (see Conference transcript, pp. 30 to 31 (Pickard)). Further,

(*continued*...)

Table 4.1 Slag pots: U.S. importers, their headquarters, and share of imports within each source, 2024

Share in percent

Firm	Headquarters	China	Nonsubject sources	All import sources
Enviri	Seven Fields, PA	***	—	***
FMI	Claypool, AZ	***	—	***
Kennecott Utah	South Jordan, UT	***	—	***
MECC-USA	West Chester, OH	***	—	***
North American Stainless	Ghent, KY	***	—	***
TMS International	Horsham, PA	***	—	***
All other firms (see note)	—	***	—	***
All firms	Various	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

Tables 4.2 and 4.3, and figure 4.1, present data for U.S. imports of slag pots from China. No importer reported imports from any other source and no imports of slag pots are believed to be entered from nonsubject sources generally.[4]

Imports of slag pots from China increased by quantity from 2022 to 2023 before decreasing by a larger margin from 2023 to 2024, for an overall decline from 2022 to 2024. However, imports of slag pots increased more than *** percent from interim 2024 to interim 2025. A similar trend is evident for imports of slag pots from China by value. Accordingly, the average unit value of imports of slag pots from China decreased steadily from 2022 to 2024, but was higher in interim 2025 than in interim 2024.

firms seem to utilize multiple different HTS numbers for reporting their imports of slag pots. *** reported that it imported slag pots under HTS statistical reporting number 8454.20.0080. *** reported importing some slag pots under HTS number 8514.90.8000 in addition to the two specified HTS numbers in the scope, while *** reported importing under HTS number 8454.10.1000. Estimating coverage using these broad HTS numbers therefore likely understates the actual coverage of the reported import data, however staff has estimated using proprietary Census-edited Customs' import records that import value data in the questionnaires accounts for *** percent of the value data reported under the primary HTS numbers from 2022 to 2024 (***).

[4] Conference transcript, pp. 32 to 33 (Kane).

***.

Table 4.2 Slag pots: U.S. imports by source and period

Quantity in 1,000 pounds; value in 1,000 dollars; unit values in dollars per pound; share and ratio in percent; ratio represents the ratio to U.S. production; interim period is January through March

Source	Measure	2022	2023	2024	Interim 2024	Interim 2025
China	Quantity	***	***	***	***	***
Nonsubject sources	Quantity	—	—	—	—	—
All import sources	Quantity	***	***	***	***	***
China	Value	***	***	***	***	***
Nonsubject sources	Value	—	—	—	—	—
All import sources	Value	***	***	***	***	***
China	Unit value	***	***	***	***	***
Nonsubject sources	Unit value	—	—	—	—	—
All import sources	Unit value	***	***	***	***	***
China	Share of quantity	100.0	100.0	100.0	100.0	100.0
Nonsubject sources	Share of quantity	—	—	—	—	—
All import sources	Share of quantity	100.0	100.0	100.0	100.0	100.0
China	Share of value	100.0	100.0	100.0	100.0	100.0
Nonsubject sources	Share of value	—	—	—	—	—
All import sources	Share of value	100.0	100.0	100.0	100.0	100.0
China	Ratio	***	***	***	***	***
Nonsubject sources	Ratio	***	***	***	***	***
All import sources	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 4.3 Slag pots: Changes in U.S. imports, by source and period

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

Source	Measure	2022 to 2024	2022 to 2023	2023 to 2024	Interim 2024 to 2025
China	%Δ Quantity	▼***	▲***	▼***	▲***
Nonsubject sources	%Δ Quantity	—	—	—	—
All import sources	%Δ Quantity	▼***	▲***	▼***	▲***
China	%Δ Value	▼***	▲***	▼***	▲***
Nonsubject sources	%Δ Value	—	—	—	—
All import sources	%Δ Value	▼***	▲***	▼***	▲***
China	%Δ Unit value	▼***	▼***	▼***	▲***
Nonsubject sources	%Δ Unit value	—	—	—	—
All import sources	%Δ Unit value	▼***	▼***	▼***	▲***
China	ppt Δ Ratio	▼***	▲***	▼***	▲***
Nonsubject sources	ppt Δ Ratio	—	—	—	—
All import sources	ppt Δ Ratio	▼***	▲***	▼***	▲***

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

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

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

* * * * * * *

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

Table 4.4 presents data for U.S. shipments of imports of slag pots from China by product type and period. Most shipments of imported slag pots from 2022 to 2024 were of cast steel (*** percent). In interim 2025, shipments of fabricated steel slag pots constituted *** percent of shipments. Only one firm, ***, reported shipments of "other" slag pots.[5]

[5] MECC-USA noted during the preliminary phase that ***.

Table 4.4
Slag pots: U.S. importers' U.S. shipments of imports from China, by product type and period

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

Item	Measure	2022	2023	2024	Interim 2024	Interim 2025
Cast steel slag pots	Quantity	***	***	***	***	***
Fabricated steel slag pots	Quantity	***	***	***	***	***
Other slag pots	Quantity	***	***	***	***	***
All product types	Quantity	***	***	***	***	***
Cast steel slag pots	Value	***	***	***	***	***
Fabricated steel slag pots	Value	***	***	***	***	***
Other slag pots	Value	***	***	***	***	***
All product types	Value	***	***	***	***	***
Cast steel slag pots	Unit value	***	***	***	***	***
Fabricated steel slag pots	Unit value	***	***	***	***	***
Other slag pots	Unit value	***	***	***	***	***
All product types	Unit value	***	***	***	***	***
Cast steel slag pots	Share of quantity	***	***	***	***	***
Fabricated steel slag pots	Share of quantity	***	***	***	***	***
Other slag pots	Share of quantity	***	***	***	***	***
All product types	Share of quantity	100.0	100.0	100.0	100.0	100.0
Cast steel slag pots	Share of value	***	***	***	***	***
Fabricated steel slag pots	Share of value	***	***	***	***	***
Other slag pots	Share of value	***	***	***	***	***
All product types	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 "—". ***.

Table 4.5 presents detailed data on U.S. importers' U.S. shipments of imports from China by quarter from January 2022 to March 2025, and by both weight and unit.[6] U.S. importers sold the most slag pots by weight over the period in the first quarter of 2025 (*** pounds), and there were three quarters with no sales reported. Over the entire

[6] This table does not include data for MECC-USA, as the firm did not submit a final phase questionnaire response, and this question was not present in the preliminary phase questionnaires. Nor does it include ***.

period, unit values ranged from *** dollars per pound and from *** dollars per unit. The ratio (in pounds per unit) of U.S. importers' U.S. shipments over the entire period ranged from *** pounds to *** pounds.[7]

Table 4.5
Slag pots: U.S. importers' detailed US shipments of imports from China, by measure and period

Quantity in 1,000 pounds or units as noted in table; value in 1,000s of dollars; unit values in dollars per pound or unit as noted in table; ratios in pounds per unit

Period	Quantity (1,000 pounds)	Quantity (units)	Value (1,000 dollars)	Unit value (dollars per pound)	Unit value (dollars per unit)	Ratio (pounds per unit)
2022 Q1	***	***	***	***	***	***
2022 Q2	***	***	***	***	***	***
2022 Q3	***	***	***	***	***	***
2022 Q4	***	***	***	***	***	***
2023 Q1	***	***	***	***	***	***
2023 Q2	***	***	***	***	***	***
2023 Q3	***	***	***	***	***	***
2023 Q4	***	***	***	***	***	***
2024 Q1	***	***	***	***	***	***
2024 Q2	***	***	***	***	***	***
2024 Q3	***	***	***	***	***	***
2024 Q4	***	***	***	***	***	***
2025 Q1	***	***	***	***	***	***

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

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 "—".

Negligibility

The statute requires that an investigation be terminated without an injury determination if imports of the subject merchandise are found to be negligible.[8] 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

[7] App. D provides comparative data for quarterly shipments reported by Whemco and by importers.

[8] 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)).

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.[9] Imports from China accounted for 100.0 percent of total imports of slag pots by quantity during December 2023 through November 2024 (table 4.6).

Table 4.6 Slag pots: U.S. imports in the twelve-month period preceding the filing of the petition, December 2023 through November 2024

Quantity in 1,000 pounds; share of quantity in percent

Source of imports	Quantity	Share of quantity
China	***	100.0
Nonsubject sources	—	—
All import sources	***	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 "—". ***.

Apparent U.S. consumption and market shares

Quantity

Table 4.7 and figure 4.2 present data on apparent U.S. consumption and U.S. market shares by quantity for slag pots.

Apparent consumption decreased by *** percent from 2022 to 2024, but was *** percent higher in interim 2025 than in interim 2024. The share of apparent U.S. consumption held by Whemco increased by *** percentage points from 2022 to 2024, but was *** percentage points lower in interim 2025 than in interim 2024. As there were no imports from nonsubject sources, the share of apparent U.S. consumption held by imports from China decreased by a corresponding amount from 2022 to 2024, and was similarly higher in interim 2025 than in interim 2024.

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

Table 4.7 Slag pots: Apparent U.S. consumption and market shares based on quantity, by source and period

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

Source	Measure	2022	2023	2024	Interim 2024	Interim 2025
U.S. producers	Quantity	***	***	***	***	***
China	Quantity	***	***	***	***	***
Nonsubject sources	Quantity	—	—	—	—	—
All import sources	Quantity	***	***	***	***	***
All sources	Quantity	***	***	***	***	***
U.S. producers	Share	***	***	***	***	***
China	Share	***	***	***	***	***
Nonsubject sources	Share	—	—	—	—	—
All import sources	Share	***	***	***	***	***
All sources	Share	100.0	100.0	100.0	100.0	100.0

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

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

Figure 4.2 Slag pots: Apparent U.S. consumption based on quantity, by source and period

* * * * * * *

Source: Compiled from data submitted in response to Commission questionnaires

Value

Table 4.8 and figure 4.3 present data on apparent U.S. consumption and U.S. market shares by value for slag pots.

Apparent consumption by value decreased by *** percent from 2022 to 2024, but was *** percent higher in interim 2025 than in interim 2024. The share of apparent U.S. consumption held by Whemco increased by *** percentage points from 2022 to 2024, but was *** percentage points lower in interim 2025 than in interim 2024. As there were no imports from nonsubject sources, the share of apparent U.S. consumption held by imports from China decreased by a corresponding amount from 2022 to 2024, and was similarly higher in interim 2025 than in interim 2024.

Table 4.8 Slag pots: Apparent U.S. consumption and market shares based on value, by source and period

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

Source	Measure	2022	2023	2024	Interim 2024	Interim 2025
U.S. producers	Value	***	***	***	***	***
China	Value	***	***	***	***	***
Nonsubject sources	Value	—	—	—	—	—
All import sources	Value	***	***	***	***	***
All sources	Value	***	***	***	***	***
U.S. producers	Share	***	***	***	***	***
China	Share	***	***	***	***	***
Nonsubject sources	Share	—	—	—	—	—
All import sources	Share	***	***	***	***	***
All sources	Share	100.0	100.0	100.0	100.0	100.0

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

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

Figure 4.3 Slag pots: Apparent U.S. consumption based on value, by source and period

* * * * * * *

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

U.S. shipments by type of slag pot

Tables 4.9 through 4.11 present data on U.S. shipments reported by Whemco and U.S. importers by type of slag pot. As a ratio to overall apparent U.S. consumption, shipments of cast slag pots from all sources constituted between *** percent and *** percent from 2022 to 2024. However in 2025, this ratio was *** percent, with shipments of fabricated slag pots (which were sourced entirely from China) constituting *** percent. (Shipments of other slag pots were only present in 2024, constituting no more than *** percent of apparent U.S. consumption in that period.)

Table 4.9 Cast steel slag pots: U.S. producers' U.S. shipments and U.S. importers' U.S. shipments of imports, by source and period

Quantity in 1,000 pounds; Share and ratio in percent; Interim period is January through March

Source	Measure	2022	2023	2024	Interim 2024	Interim 2025
U.S. producers	Quantity	***	***	***	***	***
China	Quantity	***	***	***	***	***
Nonsubject sources	Quantity	—	—	—	—	—
All import sources	Quantity	***	***	***	***	***
All sources	Quantity	***	***	***	***	***
U.S. producers	Share	***	***	***	***	***
China	Share	***	***	***	***	***
Nonsubject sources	Share	—	—	—	—	—
All import sources	Share	***	***	***	***	***
All sources	Share	100.0	100.0	100.0	100.0	100.0
U.S. producers	Ratio	***	***	***	***	***
China	Ratio	***	***	***	***	***
Nonsubject sources	Ratio	—	—	—	—	—
All import sources	Ratio	***	***	***	***	***
All sources	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 "—". Ratio represents the ratio to overall apparent U.S. consumption.

Table 4.10 Fabricated steel slag pots: U.S. producers' U.S. shipments and U.S. importers' U.S. shipments of imports, by source and period

Quantity in 1,000 pounds; Share and ratio in percent; Interim period is January through March

Source	Measure	2022	2023	2024	Interim 2024	Interim 2025
U.S. producers	Quantity	***	***	***	***	***
China	Quantity	***	***	***	***	***
Nonsubject sources	Quantity	—	—	—	—	—
All import sources	Quantity	***	***	***	***	***
All sources	Quantity	***	***	***	***	***
U.S. producers	Share	***	***	***	***	***
China	Share	***	***	***	***	***
Nonsubject sources	Share	—	—	—	—	—
All import sources	Share	***	***	***	***	***
All sources	Share	100.0	100.0	—	—	100.0
U.S. producers	Ratio	***	***	***	***	***
China	Ratio	***	***	***	***	***
Nonsubject sources	Ratio	—	—	—	—	—
All import sources	Ratio	***	***	***	***	***
All sources	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 "—". Ratio represents the ratio to overall apparent U.S. consumption.

Table 4.11 Other steel slag pots: U.S. producers' U.S. shipments and U.S. importers' U.S. shipments of imports, by source and period

Quantity in 1,000 pounds; Share and ratio in percent; Interim period is January through March

Source	Measure	2022	2023	2024	Interim 2024	Interim 2025
U.S. producers	Quantity	***	***	***	***	***
China	Quantity	***	***	***	***	***
Nonsubject sources	Quantity	—	—	—	—	—
All import sources	Quantity	***	***	***	***	***
All sources	Quantity	***	***	***	***	***
U.S. producers	Share	***	***	***	***	***
China	Share	***	***	***	***	***
Nonsubject sources	Share	—	—	—	—	—
All import sources	Share	***	***	***	***	***
All sources	Share	—	—	100.0	—	—
U.S. producers	Ratio	***	***	***	***	***
China	Ratio	***	***	***	***	***
Nonsubject sources	Ratio	—	—	—	—	—
All import sources	Ratio	***	***	***	***	***
All sources	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 “—“. Ratio represents the ratio to overall apparent U.S. consumption.

Part 5: Pricing data

Factors affecting prices

Raw material costs

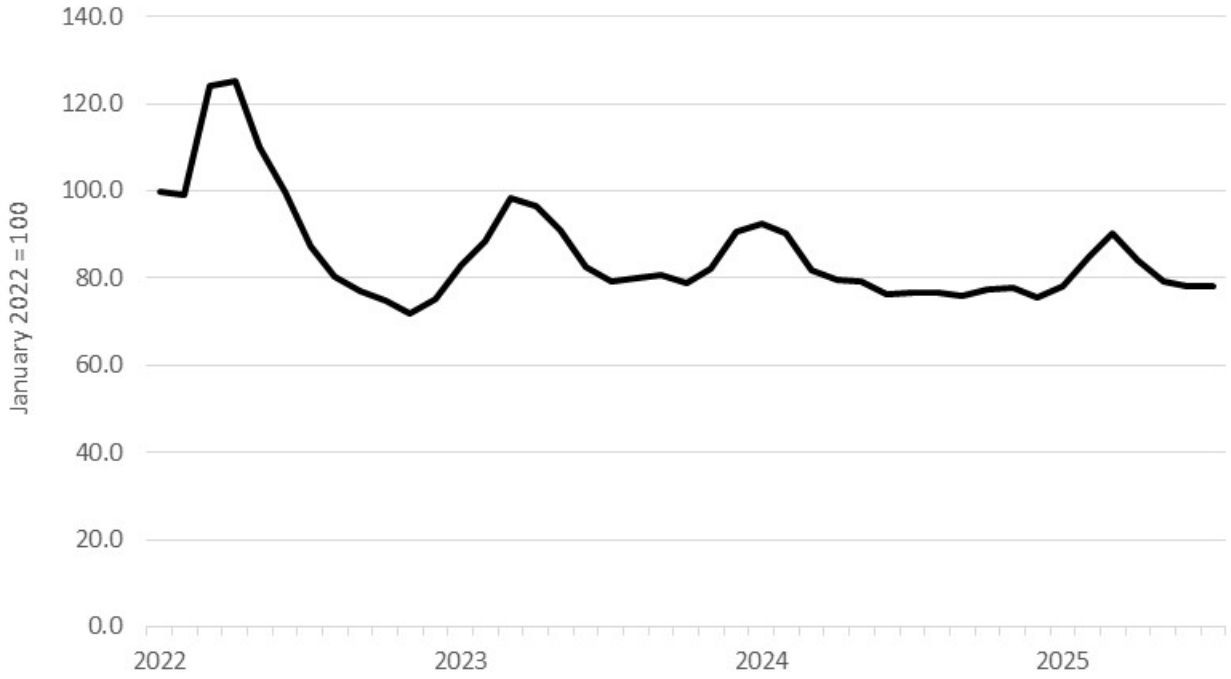
Raw materials, as a share of U.S. producers' cost of goods sold (COGS), declined from *** percent in 2022 to *** percent in 2024. Additionally, raw materials as a share of COGS were lower at *** percent in January-March 2025 compared to *** percent in January-March 2024.

The principle raw material used to produce slag pots is steel scrap. The producer price index (PPI) for carbon and alloy steel scrap increased by approximately 25 percent from January to April 2022 and then decreased almost 43 percent through November 2022. From November 2022 to June 2024, the PPI fluctuated. In July 2025, the PPI was approximately 22 percent lower than in January 2022 (figure 5.1 and table 5.1).[1]

Energy costs are also an important cost component in production of slag pots. Industrial electricity prices fluctuated somewhat while increasing approximately 23 percent over January 2022 to June 2025 (figure 5.2 and tables 5.2 and 5.3). Natural gas prices fluctuated widely, approximately doubling between January 2022 and August 2022, before decreasing approximately 83 percent through March 2024. From March 2024 to July 2025, natural gas prices more than doubled. Overall, from January 2022 to July 2025, natural gas prices decreased approximately 27 percent.

[1] According to an industry witness for Petitioner Whemco, it had attempted to impose a surcharge system to pass on increased costs for scrap market volatility ***, but it had conceded and supplied slag pots at a fixed price ***. Conference transcript, p. 51 (Kane) and Petitioner postconference brief, p. 15.

Figure 5.1: Raw material costs: PPI for carbon steel scrap, January 2022 to July 2025



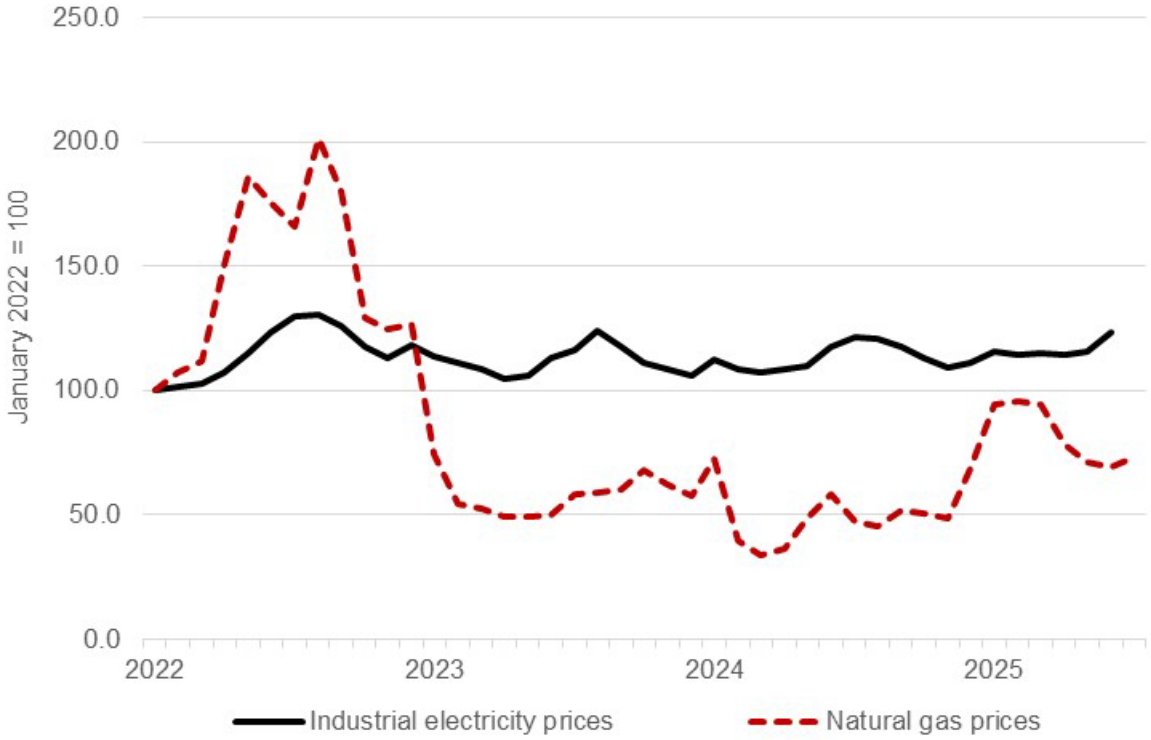
Source: Staff calculations on PPI for carbon steel scrap, Bureau of Labor Statistics via Federal Reserve Bank of St. Louis, https://fred.stlouisfed.org/series/WPU101211 , accessed September 2, 2025.

Table 5.1: Raw material costs: PPI for carbon steel scrap, January 2022 to July 2025

Month	2022	2023	2024	2025
January	100.0	83.1	92.5	78.1
February	99.2	88.4	90.1	84.9
March	124.2	98.3	81.9	90.2
April	125.1	96.5	79.7	84.0
May	110.2	91.1	79.2	79.3
June	99.8	82.4	76.4	78.2
July	87.4	79.3	76.7	78.2
August	80.3	80.1	76.6	—
September	77.2	80.6	75.8	—
October	74.7	78.9	77.5	—
November	71.7	82.3	77.7	—
December	75.2	90.5	75.6	—

Source: Staff calculations on PPI for carbon steel scrap, Bureau of Labor Statistics via Federal Reserve Bank of St. Louis, https://fred.stlouisfed.org/series/WPU101211 , accessed September 2, 2025.

Figure 5.2 Energy costs: Industrial electricity and natural gas prices, January 2022 to July 2025



Source: Industrial electricity price data from www.eia.gov/electricity/data , accessed September 2, 2025; natural gas prices are Henry Hub Natural Gas Spot Price via Federal Reserve Bank of St. Louis, https://fred.stlouisfed.org , accessed September 2, 2025, and staff calculations.

Table 5.2: Energy costs: Index of industrial electricity prices, January 2022 to June 2025

Month	2022	2023	2024	2025
January	100.0	113.8	112.7	115.7
February	101.3	111.4	108.5	114.5
March	102.5	108.5	107.2	114.9
April	107.1	104.5	108.3	114.2
May	114.7	106.3	109.7	115.4
June	123.1	112.8	117.2	123.2
July	129.5	116.3	121.7	—
August	130.5	123.8	120.7	—
September	126.0	117.2	117.8	—
October	117.5	111.4	113.4	—
November	113.2	108.3	109.5	—
December	118.2	105.8	111.4	—

Source: Industrial electricity price data from www.eia.gov/electricity/data , accessed September 2, 2025, and staff calculations.

Table 5.3: Energy costs: Index of natural gas prices, January 2022 to July 2025

Month	2022	2023	2024	2025
January	100.0	74.7	72.6	94.3
February	107.1	54.3	39.3	95.7
March	111.9	52.7	34.0	94.1
April	150.7	49.3	36.5	78.1
May	185.8	49.1	48.4	71.2
June	175.8	49.8	58.0	68.9
July	166.2	58.2	47.3	73.1
August	201.1	58.9	45.4	—
September	179.9	60.3	52.1	—
October	129.2	68.0	50.2	—
November	124.4	61.9	48.4	—
December	126.3	57.5	68.7	—

Source: Henry Hub Natural Gas Spot Price via Federal Reserve Bank of St. Louis, https://fred.stlouisfed.org, accessed September 2, 2025, and staff calculations.

The U.S producer, importers, and purchasers were asked to describe trends in slag pots raw material costs since January 1, 2022. *** stated that #1 Busheling (a scrap steel price index) fluctuated lower over the period but added that ***. *** stated that its understanding was that Chinese scrap prices had declined over the last four years as part of a global trend, but that ***. Five purchasers indicated that they were not familiar with raw material cost trends. Purchaser *** stated that they were familiar and that such costs had increased. *** stated that they were familiar with raw material costs, but information on those costs did not affect their purchases of slag pots.

Transportation costs to the U.S. market

Transportation costs for slag pots shipped from China to the United States averaged 12.9 percent during 2024. These estimates were derived from official import data and represent the transportation and other charges on imports.[2]

U.S. inland transportation costs

*** reported that they typically arrange transportation to their customers.[3] U.S. producer Whemco reported that its U.S. inland

[2] The estimated transportation costs were obtained by subtracting the customs value from the c.i.f. value of the imports for 2024 and then dividing by the customs value based on the HTS statistical reporting numbers 7309.00.0090 and 8454.20.0080, accessed July 9, 2025.

[3] ***.

transportation costs were *** percent while importer *** reported costs of *** percent and importer *** reported costs of *** percent.

Pricing practices

Pricing methods

According to U.S. producer Whemco, the sales process for slag pots is initiated at the purchasers' melt sites, and the purchaser monitors their slag pots and initiates a request for proposal when slag pots are needed. Purchasers do not stock slag pots and hold off purchasing as long as possible. A quote is then issued and transmitted to the purchasing department.[4]

U.S. producer Whemco and importer MECC-USA reported setting prices using *** (table 5.4). *** stated that slag pots are highly customized technical products, adding that it bids on each project depending on the specific needs of the customer, the desired level of service, lead time needs, and overall technical requirements.

Table 5.4 Slag pots: Count of U.S. producer's and importers' reported price setting methods

Method	U.S. producer	Importers
Transaction-by-transaction	***	***
Contract	***	***
Set price list	***	***
Other	***	***
Responding firms	1	1

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. producer Whemco reported selling *** of its slag pots in the spot market, while responding U.S. importer MECC-USA reported selling all of its slag pots pursuant to *** (table 5.5). *** reported ***.

[4] Conference transcript, p. 16 (Kane).

Table 5.5 Slag pots: U.S. producer's and importers' shares of commercial U.S. shipments by type of sale, 2024

Share in percent

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

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

Six purchasers indicated that their purchases of slag pots usually involve negotiations between their firm and suppliers of slag pots, describing negotiations over numerous factors including quality, lead times, price, quantity, and delivery. Two of these purchasers also indicated that competing prices are not quoted. An additional two purchasers indicated that their purchases of slag pots usually do not involve negotiations between their firm and suppliers of slag pots.

Five purchasers indicated that they had not changed suppliers since January 1, 2022. Purchaser *** stated that it did change suppliers, but only when 319 percent tariffs were imposed due to these investigations. Purchaser *** stated that it bought *** slag pots from *** because of cost savings but did not buy from that firm again afterwards. Purchaser *** stated that ***.

Five purchasers reported that they purchase slag pots annually, and three purchasers reported that they purchase as needed. One purchaser, ***, purchased both as needed and on an annual basis during January 2022 to March 2025. Seven responding purchasers reported that their purchasing frequency had not changed since January 1, 2022. One, ***, stated that ***. Most (seven) purchasers contact one to three suppliers before making a purchase, although *** contacted one to five suppliers.

Sales terms and discounts

*** typically quoted prices on *** basis while *** typical quoted prices on a *** basis. *** stated that they offered ***. ***.

Price leadership

Two purchasers described Whemco as a price leader in the U.S. slag pots market. *** described Whemco as "our go-to supplier of slag pots." *** continued that Whemco fluctuates its prices based on raw material prices and demand. *** stated that it regards Whemco as a price leader because *** has not shopped prices for slag pots and uses Whemco as its only supplier.

On the other hand, purchaser *** indicated that it was not aware of any price leaders. Purchaser *** stated that it has third-parties manage its slag handling, so it is not aware of slag pots prices.

Price and purchase cost data

The Commission requested the U.S. producer and importers to provide quarterly data for the total quantity and f.o.b. value of the following slag pots products shipped to unrelated U.S. customers during January 2022 to March 2025. Firms that imported these products from China for their own use were requested to provide import purchase cost data.

Product 1.--635 Ft^3 Slag Pot

Product 2.--900 Ft^3 Slag Pot

Product 3.--600 Ft^3 Slag Pot

Product 4.--1050 Ft^3 Slag Pot

One U.S. producer (Whemco) and one importer (***) provided usable pricing data for sales of the requested products, although not all firms reported pricing for all quarters.[5] (***). Pricing data reported by these firms accounted for approximately *** percent of the U.S. producer's U.S. shipments of slag pots in 2024, *** percent of U.S. subject imports from China in 2024, and *** percent of subject imports from China in 2023.[6] Additionally, two importers (***)

[5] 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.

[6] Pricing coverage is based on U.S. shipments reported in questionnaires. Data from importer ***.

submitted purchase cost data for slag pots that they imported and used. Purchase cost data reported by these firms accounted for approximately *** percent of subject imports from China in 2024 and *** percent of subject imports from China in 2023. Price and purchase cost data for products 1 to 4 are presented in tables 5.6 to 5.9 and figures 5.3 to 5.6.

Among importers, ***.

Table 5.6 Slag pots: Weighted-average f.o.b. prices, unit LDP values, and quantities of domestic and imported product 1, margins of underselling/(overselling), and cost differentials, by source and quarter

Quantity in 1,000 pounds; Prices and unit LDP values in dollars per pound; Margins and differentials in percent.

Period	U.S. price	U.S. quantity	China price	China quantity	China margin	China unit LDP value	China cost quantity	China differ-ential
2022 Q1	***	***	***	***	***	***	***	***
2022 Q2	***	***	***	***	***	***	***	***
2022 Q3	***	***	***	***	***	***	***	***
2022 Q4	***	***	***	***	***	***	***	***
2023 Q1	***	***	***	***	***	***	***	***
2023 Q2	***	***	***	***	***	***	***	***
2023 Q3	***	***	***	***	***	***	***	***
2023 Q4	***	***	***	***	***	***	***	***
2024 Q1	***	***	***	***	***	***	***	***
2024 Q2	***	***	***	***	***	***	***	***
2024 Q3	***	***	***	***	***	***	***	***
2024 Q4	***	***	***	***	***	***	***	***
2025 Q1	***	***	***	***	***	***	***	***

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

Note: Product 1: 635 Ft^3 Slag Pot.

Note: ***.

Figure 5.3 Slag pots: Weighted-average f.o.b. prices, LDP values, 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: 635 Ft^3 Slag Pot.

Table 5.7 Slag pots: Weighted-average f.o.b. prices, unit LDP values, and quantities of domestic and imported product 2, margins of underselling/(overselling), and cost differentials, by source and quarter

Quantity in 1,000 pounds; Prices and unit LDP values in dollars per pound; Margins and differentials in percent.

Period	U.S. price	U.S. quantity	China price	China quantity	China margin	China unit LDP value	China cost quantity	China differ-ential
2022 Q1	***	***	***	***	***	***	***	***
2022 Q2	***	***	***	***	***	***	***	***
2022 Q3	***	***	***	***	***	***	***	***
2022 Q4	***	***	***	***	***	***	***	***
2023 Q1	***	***	***	***	***	***	***	***
2023 Q2	***	***	***	***	***	***	***	***
2023 Q3	***	***	***	***	***	***	***	***
2023 Q4	***	***	***	***	***	***	***	***
2024 Q1	***	***	***	***	***	***	***	***
2024 Q2	***	***	***	***	***	***	***	***
2024 Q3	***	***	***	***	***	***	***	***
2024 Q4	***	***	***	***	***	***	***	***
2025 Q1	***	***	***	***	***	***	***	***

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

Note: Product 2: 900 Ft^3 Slag Pot.

Figure 5.4 Slag pots: Weighted-average f.o.b. prices, LDP values, 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: 900 Ft^3 Slag Pot.

Table 5.8 Slag pots: Weighted-average f.o.b. prices, unit LDP values, and quantities of domestic and imported product 3, margins of underselling/(overselling), and cost differentials, by source and quarter

Quantity in 1,000 pounds; Prices and unit LDP values in dollars per pound; Margins and differentials in percent.

Period	U.S. price	U.S. quantity	China price	China quantity	China margin	China unit LDP value	China cost quantity	China differ-ential
2022 Q1	***	***	***	***	***	***	***	***
2022 Q2	***	***	***	***	***	***	***	***
2022 Q3	***	***	***	***	***	***	***	***
2022 Q4	***	***	***	***	***	***	***	***
2023 Q1	***	***	***	***	***	***	***	***
2023 Q2	***	***	***	***	***	***	***	***
2023 Q3	***	***	***	***	***	***	***	***
2023 Q4	***	***	***	***	***	***	***	***
2024 Q1	***	***	***	***	***	***	***	***
2024 Q2	***	***	***	***	***	***	***	***
2024 Q3	***	***	***	***	***	***	***	***
2024 Q4	***	***	***	***	***	***	***	***
2025 Q1	***	***	***	***	***	***	***	***

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

Note: Product 3: 600 Ft^3 Slag Pot.

Figure 5.5 Slag pots: Weighted-average f.o.b. prices, LDP values, 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: 600 Ft^3 Slag Pot.

Table 5.9 Slag pots: Weighted-average f.o.b. prices, unit LDP values, and quantities of domestic and imported product 4, margins of underselling/(overselling), and cost differentials, by source and quarter

Quantity in 1,000 pounds; Prices and unit LDP values in dollars per pound; Margins and differentials in percent.

Period	U.S. price	U.S. quantity	China price	China quantity	China margin	China unit LDP value	China cost quantity	China differ-ential
2022 Q1	***	***	***	***	***	***	***	***
2022 Q2	***	***	***	***	***	***	***	***
2022 Q3	***	***	***	***	***	***	***	***
2022 Q4	***	***	***	***	***	***	***	***
2023 Q1	***	***	***	***	***	***	***	***
2023 Q2	***	***	***	***	***	***	***	***
2023 Q3	***	***	***	***	***	***	***	***
2023 Q4	***	***	***	***	***	***	***	***
2024 Q1	***	***	***	***	***	***	***	***
2024 Q2	***	***	***	***	***	***	***	***
2024 Q3	***	***	***	***	***	***	***	***
2024 Q4	***	***	***	***	***	***	***	***
2025 Q1	***	***	***	***	***	***	***	***

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

Note: Product 4: 1050 Ft^3 Slag Pot.

Figure 5.6 Slag pots: Weighted-average f.o.b. prices, LDP values, 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: 1050 Ft^3 Slag Pot.

Import purchase cost data

As noted earlier, two importers reported usable import purchase cost data for products 1-4. Purchase cost data reported by these firms accounted for *** percent of imports from China in 2024 and *** percent of imports from China in 2023.[7] Importers reporting import purchase cost data were asked to provide additional information regarding the costs and benefits of importing slag pots themselves.

*** reported that they did not incur additional costs beyond landed duty-paid costs by importing slag pots themselves rather than purchasing from a U.S. producer or U.S. importer.

*** reported that it compares the costs of importing to the cost of purchasing from a U.S. producer in determining whether to import slag pots while *** does not compare imports costs to the costs of purchasing from either the U.S. producer or importers.

Both responding importers identified benefits from importing slag pots themselves instead of purchasing from U.S. producers or importers. ***. ***.

*** indicated that, in its experience, the slag pots it imports from China are priced *** percent lower than they would be if it purchased from a U.S. producer, while *** indicated that they were not priced lower. *** elaborated that it could not compare costs because it imports welded slag pots, and there are no comparable U.S.-made products.[8]

Price and purchase cost trends

In general, prices increased/decreased during January 2022 to March 2025. Table 5.10 summarizes the price trends, by country and by product. For most products, it was not possible to compare prices or costs from January 2022 to March 2025 because sales and/or imports

[7] LDP import value does not include any potential additional costs that a purchaser may incur by importing rather than purchasing from another importer or U.S. producer. Price-cost differences are based on LDP import values whereas margins of underselling/overselling are based on importer sales prices.

[8] *** reported that it based its estimates on previous company transactions and market research.

were intermittent. As shown in the table, the domestic price increase for product *** was *** percent, and the decrease in Chinese landed duty-paid costs for product *** was *** percent. (For product ***, domestic prices increased *** percent from January 2022 to December 2024).

Table 5.10 Slag pots: Summary of price and cost data, by product and source

Volume in 1,000 pounds, price and cost in dollars per pound

Product	Source	Number of quarters	Volume of shipments	Low price/ cost	High price/ cost	First quarter price/ cost	Last quarter price/ Cost	Percent change in price/cost over period
Product 1	United States	2	***	***	***	***	***	***
Product 1	China price	2	***	***	***	***	***	***
Product 1	China cost	5	***	***	***	***	***	***
Product 2	United States	12	***	***	***	***	***	***
Product 2	China price	2	***	***	***	***	***	***
Product 2	China cost	3	***	***	***	***	***	***
Product 3	United States	7	***	***	***	***	***	***
Product 3	China price	—	***	***	***	***	***	***
Product 3	China cost	3	***	***	***	***	***	***
Product 4	United States	4	***	***	***	***	***	***
Product 4	China price	—	***	***	***	***	***	***
Product 4	China cost	—	***	***	***	***	***	***

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

Note: Percentage change from the first quarter in 2022 to the last quarter in 2025.

Price and purchase cost comparisons

Price comparisons

As shown in tables 5.11 and 5.12, prices for product imported from China were below those for U.S.-produced product in 1 of 1 instance (*** pounds); the margin of underselling was *** percent.

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

Quantity in 1,000 pounds; margin in percent

Product	Type	Number of quarters	Quantity	Average margin	Min margin	Max margin
Product 1	Underselling	—	***	***	***	***
Product 2	Underselling	1	***	***	***	***
Product 3	Underselling	—	***	***	***	***
Product 4	Underselling	—	***	***	***	***
Total	Underselling	1	***	***	***	***
Product 1	Overselling	—	***	***	***	***
Product 2	Overselling	—	***	***	***	***
Product 3	Overselling	—	***	***	***	***
Product 4	Overselling	—	***	***	***	***
Total	Overselling	—	***	***	***	***

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

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

Table 5.12 Slag pots: Instances of underselling and overselling and the range and average of margins, by year

Quantity in 1,000 pounds; margin in percent

Year	Type	Number of quarters	Quantity	Average margin	Min margin	Max margin
2022	Underselling	1	***	***	***	***
2023	Underselling	—	***	***	***	***
2024	Underselling	—	***	***	***	***
January through March 2025	Underselling	—	***	***	***	***
Total, all years	Underselling	1	***	***	***	***
2022	Overselling	—	***	***	***	***
2023	Overselling	—	***	***	***	***
2024	Overselling	—	***	***	***	***
January through March 2025	Overselling	—	***	***	***	***
Total, all years	Overselling	—	***	***	***	***

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.

Price-cost comparisons

As shown in tables 5.13 and 5.14, landed duty-paid costs for slag pots imported from China were below the sales price for U.S.-produced product in 5 of 5 instances (*** pounds); price-cost differentials ranged from 0.5 to 40.8 percent.

Table 5.13 Slag pots: Instances of lower and higher import purchase costs and the range and average of price-cost differentials, by product

Quantity in 1,000 pounds; price-cost differential in percent

Product	Type	Number of quarters	Quantity	Average price-cost differential	Min price-cost differential	Max price-cost differential
Product 1	Lower than U.S. price	---	***	***	***	***
Product 2	Lower than U.S. price	3	***	***	***	***
Product 3	Lower than U.S. price	2	***	***	***	***
Product 4	Lower than U.S. price	---	***	***	***	***
Total	Lower than U.S. price	5	***	***	***	***
Product 1	Higher than U.S. price	---	***	***	***	***
Product 2	Higher than U.S. price	---	***	***	***	***
Product 3	Higher than U.S. price	---	***	***	***	***
Product 4	Higher than U.S. price	---	***	***	***	***
Total	Higher than U.S. price	---	***	***	***	***

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

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

Table 5.14 Slag pots: Instances of lower and higher import purchase costs and the range and average of price-cost differentials, by year

Quantity in 1,000 pounds; price-cost differential in percent

Year	Type	Number of quarters	Quantity	Average price-cost differential	Min price-cost differential	Max price-cost differential
2022	Underselling	2	***	***	***	***
2023	Underselling	2	***	***	***	***
2024	Underselling	1	***	***	***	***
January through March 2025	Underselling	---	***	***	***	***
Total, all years	Underselling	5	***	***	***	***
2022	Overselling	---	***	***	***	***
2023	Overselling	---	***	***	***	***
2024	Overselling	---	***	***	***	***
January through March 2025	Overselling	---	***	***	***	***
Total, all years	Overselling	---	***	***	***	***

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

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

Lost sales and lost revenue

In the preliminary phase of the investigation, the Commission requested that U.S. producers of slag pots report purchasers with which they experienced instances of lost sales or revenue due to competition from imports of slag pots from China during January 2021 to September 2024. U.S. producer Whemco reported that it had to reduce prices and had lost sales. In its lost sales and lost revenue allegations submission, Whemco identified *** firms with which it lost sales or revenue (*** consisting of lost sales allegations and *** consisting of lost revenue allegations).

In the final phase of the investigation, U.S. producer Whemco indicated that it ***.

Staff contacted 14 purchasers and received responses from 8 purchasers.[9] Responding purchasers reported purchasing and importing *** pounds of slag pots (approximately *** percent of total U.S. consumption) during January 2022 to March 2025 (table 5.15).[10]

Of the eight responding purchasers, five reported that, since 2022, they had purchased imported slag pots from China instead of U.S.-produced product. Four of these purchasers reported that subject import prices were lower than U.S.-produced product, and two of these purchasers (***) reported that price was a primary reason for the decision to purchase imported product rather than U.S.-produced product. Two purchasers estimated the quantity of slag pots from China purchased instead of domestic product as *** pounds (table 5.16). Purchasers identified the lack of U.S. production of welded slag pots, usable life, “superior” engineering, “exceptional” service, and quality as non-price reasons for purchasing imported rather than U.S.-produced product.

Of the eight responding purchasers, two reported that the U.S. producer had reduced prices in order to compete with lower-priced imports from China; three reported that they did not know (table 5.17). The reported estimated price reductions were *** percent.

In their posthearing briefs, parties differed over why the U.S. producer may have lost sales. ***[11] while ***.[12]

[9] One purchaser (***) submitted a lost sales lost revenue survey response in the preliminary phase, but did not submit a purchasers’ questionnaire response in this final phase.

[10] In response to a separate question, purchaser ***.

[11] Petitioner’s posthearing brief, exhibit 1, pp. 10-11.

[12] Kennecott Utah’s posthearing brief, exhibit 2.

Table 5.15 Slag pots: Purchasers' reported purchases and imports, by firm and source

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

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

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

Note: 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.

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

Quantity in 1,000 pounds

Purchaser	Purchased subject imports instead of domestic	Imports priced lower	Choice based on price	Quantity	Explanation
***	***	***	***	***	***
***	***	***	***	***	***
***	***	***	***	***	***
***	***	***	***	***	***
***	***	***	***	***	***
***	***	***	***	***	***
***	***	***	***	***	***
***	***	***	***	***	***
All firms	Yes: 5; No: 3	Yes: 4; No: 1	Yes: 2; No: 3	***	

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

Table 5.17 Slag pots: Purchasers' responses to U.S. producer price reductions, by firm

Purchaser	Reported producer lowered prices	Estimated percent of U.S. price reduction	Explanation
***	***	***	***
***	***	***	***
***	***	***	***
***	***	***	***
***	***	***	***
***	***	***	***
***	***	***	***
***	***	***	***
All firms	Yes: 2; No: 3	***	NA

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

Part 6: Financial experience of U.S. producer

Background[1]

Whemco, the only U.S. producer of slag pots, provided usable financial results on its slag pots operations and reported financial data for a fiscal year ending December 31. Whemco provided its financial data on the basis of GAAP.[2] Its ultimate parent company is ***, headquartered in the United States.

[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] Staff conducted a verification of Whemco's questionnaire data and incorporated the resulting revisions into the report. Whemco's questionnaire data was revised as follows: ***. Staff verification report, Whemco, September 10, 2025.

Operations on slag pots

Table 6.1 presents aggregated data on the U.S. producer's operations in relation to slag pots, while table 6.2 presents corresponding changes in AUVs.

Table 6.1 Slag pots: U.S. producer's results of operations, by item and period

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

Item	Measure	2022	2023	2024	Interim 2024	Interim 2025
Total net sales	Quantity	***	***	***	***	***
Total net sales	Value	***	***	***	***	***
COGS: Raw materials secondary iron/steel scrap	Value	***	***	***	***	***
COGS: Raw materials alloying agents and metals	Value	***	***	***	***	***
COGS: Raw materials other	Value	***	***	***	***	***
COGS: All raw materials	Value	***	***	***	***	***
COGS: Direct labor	Value	***	***	***	***	***
COGS: Other factory	Value	***	***	***	***	***
COGS: Total	Value	***	***	***	***	***
Gross profit or (loss)	Value	***	***	***	***	***
SG&A expenses	Value	***	***	***	***	***
Operating income or (loss)	Value	***	***	***	***	***
Other expense / (income), net	Value	***	***	***	***	***
Net income or (loss)	Value	***	***	***	***	***
Depreciation/amortization	Value	***	***	***	***	***
Cash flow	Value	***	***	***	***	***
COGS: Raw materials secondary iron/steel scrap	Ratio to NS	***	***	***	***	***
COGS: Raw materials alloying agents and metals	Ratio to NS	***	***	***	***	***
COGS: Raw materials other	Ratio to NS	***	***	***	***	***
COGS: All raw materials	Ratio to NS	***	***	***	***	***
COGS: Direct labor	Ratio to NS	***	***	***	***	***
COGS: Other factory	Ratio to NS	***	***	***	***	***
COGS: Total	Ratio to NS	***	***	***	***	***
Gross profit	Ratio to NS	***	***	***	***	***
SG&A expense	Ratio to NS	***	***	***	***	***
Operating income or (loss)	Ratio to NS	***	***	***	***	***
Net income or (loss)	Ratio to NS	***	***	***	***	***

Table continued.

Table 6.1 (Continued) Slag pots: U.S. producer's results of operations, by item and period

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

Item	Measure	2022	2023	2024	Interim 2024	Interim 2025
COGS: Raw materials secondary iron/steel scrap	Share	***	***	***	***	***
COGS: Raw materials alloying agents and metals	Share	***	***	***	***	***
COGS: Raw materials other	Share	***	***	***	***	***
COGS: All raw materials	Share	***	***	***	***	***
COGS: Direct labor	Share	***	***	***	***	***
COGS: Other factory	Share	***	***	***	***	***
COGS: Total	Share	100.0	100.0	100.0	100.0	100.0
Total net sales	Unit value	***	***	***	***	***
COGS: Raw materials secondary iron/steel scrap	Unit value	***	***	***	***	***
COGS: Raw materials alloying agents and metals	Unit value	***	***	***	***	***
COGS: Raw materials other	Unit value	***	***	***	***	***
COGS: All raw materials	Unit value	***	***	***	***	***
COGS: Direct labor	Unit value	***	***	***	***	***
COGS: Other factory	Unit value	***	***	***	***	***
COGS: Total	Unit value	***	***	***	***	***
Gross profit or (loss)	Unit value	***	***	***	***	***
SG&A expenses	Unit value	***	***	***	***	***
Operating income or (loss)	Unit value	***	***	***	***	***
Net income or (loss)	Unit value	***	***	***	***	***
Operating losses	Count	***	***	***	***	***
Net losses	Count	***	***	***	***	***
Data	Count	1	1	1	1	1

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

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

Table 6.2 Slag pots: Changes in AUVs between comparison periods

Changes in percent; interim is January through March

Item	2022–24	2022–23	2023–24	Interim 2024–25
Total net sales	▲***	▲***	▼***	▲***
COGS: Raw materials secondary iron/steel scrap	▼***	▼***	▼***	▼***
COGS: Raw materials alloying agents and metals	▼***	▲***	▼***	▼***
COGS: Raw materials other	▲***	▲***	▲***	▼***
COGS: All raw materials	▼***	▼***	▲***	▼***
COGS: Direct labor	▼***	▼***	▼***	▼***
COGS: Other factory	▲***	▲***	▲***	▲***
COGS: Total	▲***	▲***	▲***	▲***

Table continued.

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

Changes in dollars per pound; interim is January through March

Item	2022–24	2022–23	2023–24	Interim 2024–25
Total net sales	▲***	▲***	▼***	▲***
COGS: Raw materials secondary iron/steel scrap	▼***	▼***	▼***	▼***
COGS: Raw materials alloying agents and metals	▼***	▲***	▼***	▼***
COGS: Raw materials other	▲***	▲***	▲***	▼***
COGS: All raw materials	▼***	▼***	▲***	▼***
COGS: Direct labor	▼***	▼***	▼***	▼***
COGS: Other factory	▲***	▲***	▲***	▲***
COGS: Total	▲***	▲***	▲***	▲***
Gross profit or (loss)	▼***	▲***	▼***	▼***
SG&A expense	▲***	▲***	▼***	▲***
Operating income or (loss)	▼***	▼***	▼***	▼***
Net income or (loss)	▼***	▼***	▼***	▼***

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

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

Net sales

Commercial sales accounted for *** sales during the period of investigation. Because commercial sales are the *** sales category represented, a single sales line is presented in the relevant tables above.[3]

Total net sales quantity and value both decreased irregularly from 2022 to 2024 and were lower in interim 2025 compared to interim 2024. Net sales AUV increased irregularly from 2022 to 2024 and remained at similar levels between interim 2025 and interim 2024. ***.[4]

Cost of goods sold and gross profit or loss

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

Raw material costs, the *** component of COGS, decreased irregularly from 2022 to 2024 and were lower in interim 2025 compared to interim 2024. Raw material costs on a per-pound basis also decreased irregularly from 2022 to 2024 and were lower in interim 2025 compared to interim 2024. Table 6.3 presents raw materials, by type.[5] Secondary iron/steel scrap represented the largest component of raw material costs.

Table 6.3 Slag pots: U.S. producer's raw material costs in 2024

Value in 1,000 dollars, share of value in percent

Item	Value	Share of value
Secondary iron/steel scrap	***	***
Alloying agents and metals	***	***
Other raw material inputs	***	***
All raw materials	***	100.0

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

[3] Whemco's reported net sales and COGS were ***. Whemco's U.S. producer questionnaire response, section 3.9b.

[4] Email from ***, July 22, 2025.

[5] Whemco reported purchasing ***. Whemco's U.S. producer questionnaire response, section 3.7, email from ***, July 22, 2025.

Direct labor costs were the *** component of COGS and followed the same trend as raw material costs, decreasing irregularly from 2022 to 2024, and were lower in interim 2025 compared to interim 2024. On a per-pound basis, direct labor costs decreased from 2022 to 2024 and remained at the same level between interim 2025 and interim 2024.

Other factory costs, the *** component of COGS, increased irregularly from 2022 to 2024 but were lower in interim 2025 compared to interim 2024.[6] [7] Other factory costs on a per pound basis increased from 2022 to 2024 and were higher in interim 2025 compared to interim 2024. Whemco stated that ***.[8]

Total COGS decreased irregularly from 2022 to 2024 and was lower in interim 2025 compared to interim 2024. On a per-pound basis, total COGS increased from 2022 to 2024 and was higher in interim 2025 compared to interim 2024. Total COGS as a ratio to net sales increased irregularly from 2022 to 2024 and was higher in interim 2025 compared to interim 2024. Gross profit decreased from 2022 to 2024 and was lower in interim 2025 *** compared to interim 2024. The gross profit margin declined irregularly from 2022 to 2024 and was lower in interim 2025 compared to interim 2024.

[6] The top items in other factory costs include ***. Email from ***, July 22, 2025 and September 12, 2025.

[7] Whemco reported ***. Whemco's U.S. producer questionnaire response, section 3.10 and email from ***, July 22, 2025.

[8] Email from ***, July 22, 2025.

SG&A expenses and operating income or loss

SG&A expenses decreased from 2022 to 2024 and were lower in interim 2025 compared to interim 2024.[9] SG&A expenses on a per-pound basis increased irregularly and were higher in interim 2025 compared to interim 2024. In response to staff questions, Whemco explained that its SG&A expenses ***.[10]

Operating income improved from *** in 2022 to *** in 2023 but worsened in 2024 to ***. Operating income was lower in interim 2025 at *** compared to *** in interim 2024. The operating margin declined from *** percent in 2022 to *** percent in 2024 and was lower in interim 2025 at *** percent compared to interim 2024 at *** percent.

All other expenses and net income or loss

Classified below the operating income level are interest expense, other expense, and other income. In table 6.1, these items are aggregated and only the net amount is shown.[11]

The values and trends for net income were similar to those for operating income, as discussed above. Net income in interim 2025 was *** compared to operating income in the same period, reflecting the net effect of net other expense/income.

[9] Whemco reported ***. Whemco also reported ***. Whemco's U.S. producer questionnaire response, section 3.10 and email from ***, July 22, 2025.

[10] Email from ***, July 22, 2025.

[11] Whemco reported ***. Email from ***, July 31, 2025.

Variance analysis

A variance analysis for the operations of the U.S. producer of slag pots is presented in table 6.4.[12] The information for this variance analysis is derived from table 6.1. The variance analysis shows that the decline in operating income from 2022 to 2024 and the lower operating income in interim 2025 compared to interim 2024 were due to an unfavorable cost variance that outweighed favorable price and volume variances, indicating that the negative effects of the increase in costs/expenses were greater than the positive effects of the increase in net sales AUVs.

Table 6.4 Slag pots: Variance analysis on the operations of the U.S. producer between comparison periods

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

Item	2022–24	2022–23	2023–24	Interim 2024-25
Net sales price variance	***	***	***	***
Net sales volume variance	***	***	***	***
Net sales total variance	***	***	***	***
COGS cost variance	***	***	***	***
COGS volume variance	***	***	***	***
COGS total variance	***	***	***	***
Gross profit variance	***	***	***	***
SG&A cost variance	***	***	***	***
SG&A volume variance	***	***	***	***
SG&A total variance	***	***	***	***
Operating income price variance	***	***	***	***
Operating income cost variance	***	***	***	***
Operating income volume variance	***	***	***	***
Operating income total variance	***	***	***	***

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

Note: These data are derived from the data in table 6.1. Unfavorable variances (which are negative) are shown in parentheses, all others are favorable (positive).

[12] The Commission's variance analysis is calculated in three parts: Net sales variance, COGS variance, and SG&A expense variance. Each part consists of a price variance (in the case of the net sales variance) or a cost or expense variance (in the case of the COGS and SG&A expense variance), and a volume variance. The sales or cost/expense variances are calculated as the change in unit price or per-unit cost/expense, respectively, times the new volume, while the volume variance is calculated as the change in volume times the old unit price or per-unit cost/expense. Summarized at the bottom of the table, the operating income price variance is from sales; the operating income cost/expense variance is the sum of the cost components in the COGS and SG&A expense variances, and the operating income volume variance is the sum of the volume components of the net sales, COGS, and SG&A expense variances.

Capital expenditures and research and development expenses, assets, and return on assets

Table 6.5 presents capital expenditures, R&D expenses, assets, and return on assets. Table 6.6 present the firm's narrative explanations of the nature, focus, and significance of their items.[13]

Table 6.5 Slag pots: U.S. producer's capital expenditures, R&D expenses, total assets, and return on assets, by period

Value in 1,000 dollars; ratio in percent; interim is January through March; NA indicates not applicable

Item	Measure	2022	2023	2024	Interim 2024	Interim 2025
Capital expenditures	Value	***	***	***	***	***
R&D expenses	Value	***	***	***	***	***
Total assets	Value	***	***	***	***	***
Operating return on assets	Ratio	***	***	***	***	***

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

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

[13] The operating ROA is calculated as operating income divided by total assets. With respect to a firm's overall operations, the total asset value reflects an aggregation of a number of assets which are generally not product specific. Thus, high-level allocations are generally required in order to report a total asset value on a product-specific basis.

Table 6.6 Slag pots: U.S. producer's narrative descriptions of its capital expenditures, R&D expenses, and total assets

Item	Narrative on item
Capital expenditures	***
R&D expenses	***
Total net assets	***

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

Capital and investment

The Commission requested the U.S. producer of slag pots to describe any actual or potential negative effects of imports of slag pots from China on the firm's growth, investment, ability to raise capital, development and production efforts, or the scale of capital investments. Table 6.7 presents the impact in each category and table 6.8 provides the U.S. producer's narrative responses.

Table 6.7 Slag pots: Count of firms indicating actual and anticipated negative effects of imports from subject sources on investment, growth, and development since January 1, 2022, by effect

Number of firms reporting

Effect	Category	Count
Cancellation, postponement, or rejection of expansion projects	Investment	***
Denial or rejection of investment proposal	Investment	***
Reduction in the size of capital investments	Investment	***
Return on specific investments negatively impacted	Investment	***
Other investment effects	Investment	***
Any negative effects on investment	Investment	***
Rejection of bank loans	Growth	***
Lowering of credit rating	Growth	***
Problem related to the issue of stocks or bonds	Growth	***
Ability to service debt	Growth	***
Other growth and development effects	Growth	***
Any negative effects on growth and development	Growth	***
Anticipated negative effects of imports	Future	***

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

Table 6.8 Slag pots: U.S. producer's narratives relating to actual and anticipated negative effects of imports on investment, growth, and development, since January 1, 2022, by firm and effect

Item	Firm name and narrative on impact of imports
***	***
***	***
***	***

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

Part 7: Threat considerations and information on nonsubject countries

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

> In determining whether an industry in the United States is threatened with material injury by reason of imports (or sales for importation) of the subject merchandise, the Commission shall consider, among other relevant economic factors[1]--
>
> (I) if a countervailable subsidy is involved, such information as may be presented to it by the administering authority as to the nature of the subsidy (particularly as to whether the countervailable subsidy is a subsidy described in Article 3 or 6.1 of the Subsidies Agreement), and whether imports of the subject merchandise are likely to increase,
>
> (II) any existing unused production capacity or imminent, substantial increase in production capacity in the exporting country indicating the likelihood of substantially increased imports of the subject merchandise into the United States, taking into account the availability of other export markets to absorb any additional exports,
>
> (III) a significant rate of increase of the volume or market penetration of imports of the subject merchandise indicating the likelihood of substantially increased imports,
>
> (IV) whether imports of the subject merchandise are entering at prices that are likely to have a significant depressing or suppressing effect on domestic prices, and are likely to increase demand for further imports,
>
> (V) inventories of the subject merchandise,

[1] Section 771(7)(F)(ii) of the Act (19 U.S.C. § 1677(7)(F)(ii)) provides that "The Commission shall consider {these factors} . . . as a whole in making a determination of whether further dumped or subsidized imports are imminent and whether material injury by reason of imports would occur unless an order is issued or a suspension agreement is accepted under this title. The presence or absence of any factor which the Commission is required to consider . . . shall not necessarily give decisive guidance with respect to the determination. Such a determination may not be made on the basis of mere conjecture or supposition."

(VI) the potential for product-shifting if production facilities in the foreign country, which can be used to produce the subject merchandise, are currently being used to produce other products,

(VII) in any investigation under this title which involves imports of both a raw agricultural product (within the meaning of paragraph (4)(E)(iv)) and any product processed from such raw agricultural product, the likelihood that there will be increased imports, by reason of product shifting, if there is an affirmative determination by the Commission under section 705(b)(1) or 735(b)(1) with respect to either the raw agricultural product or the processed agricultural product (but not both),

(VIII) the actual and potential negative effects on the existing development and production efforts of the domestic industry, including efforts to develop a derivative or more advanced version of the domestic like product, and

(IX) any other demonstrable adverse trends that indicate the probability that there is likely to be material injury by reason of imports (or sale for importation) of the subject merchandise (whether or not it is actually being imported at the time).[2]

Information on the nature of the subsidies was presented earlier in this report; information on the volume and pricing of imports of the subject merchandise is presented in Parts 4 and 5; and information on the effects of imports of the subject merchandise on U.S. producers' existing development and production efforts is presented in Part 6. Information on inventories of the subject merchandise; foreign producers' operations, including the potential for "product-shifting;" any other threat indicators, if applicable; and any dumping in third-country markets, follows. Also presented in this section of the report is information obtained for consideration by the Commission on nonsubject countries.

[2] Section 771(7)(F)(iii) of the Act (19 U.S.C. § 1677(7)(F)(iii)) further provides that, in antidumping investigations, ". . . the Commission shall consider whether dumping in the markets of foreign countries (as evidenced by dumping findings or antidumping remedies in other WTO member markets against the same class or kind of merchandise manufactured or exported by the same party as under investigation) suggests a threat of material injury to the domestic industry."

The industry in China

The Commission issued foreign producers' or exporters' questionnaires to 12 firms believed to produce and/or export slag pots from China.[3] No firms presented a usable response to the Commission's final phase questionnaire, however staff created a proxy final phase questionnaire response for one firm which responded in the preliminary phase of the investigations: Chaeng Great Wall.[4]

Table 7.1 presents the number of producers/exporters in China that responded to the Commission's questionnaire, their exports to the United States as a share of U.S. imports from China in 2024, and their estimated share of total production of slag pots in China during 2024.

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

[4] This firm did not acknowledge the Commission's original email communication or follow-up communication that the questionnaire responses were past due. Staff created a proxy final phase questionnaire response for this firm as it remains the only substantive response from a foreign producer in China in either phase of the investigations as of the time of the issuance of this report. Staff was able to use "actual" and "projected" data provided in the preliminary phase response to construct most of the proxy final phase questionnaire response, however some data reflect estimates made by staff due to the different time periods requested in each questionnaire.

The Commission also received a preliminary phase response to its foreign producer/exporter questionnaire containing limited information from UMECC Beijing Equipment Inc Ltd. This firm is the ***. The firm confirmed that ***. Foreign industry data presented in this Part are based primarily on Chaeng Great Wall's questionnaire response.

As reported in Part 4, staff had also been in contact with Cast-Con regarding submission of a final phase foreign producer questionnaire. ***.

Respondent Kennecott utilized technical information provided by ***.

Table 7.1 Slag pots: Number of responding producers/exporters, approximate share of production, and exports to the United States as a share of U.S. imports from China, 2024

Country	Number of responding firms	Approximate share of production (percent)	Exports as a share of U.S. imports from subject country (percent)
China	1	***	***

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 China production of slag pots in 2024. Since not all firms have perfect knowledge of the industry in their home market, different firms might use different denominators in estimating their firm's share of the total requested. Chaeng Great Wall ***.

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 import 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 7.2 presents information on the slag pots operations of the responding producer and exporter in China.

Table 7.2 Slag pots: Summary data for producers in China, by firm, in 2024

Producer	Production (1,000 pounds)	Share of reported production (percent)	Exports to the United States (1,000 pounds)	Share of reported exports to the United States (percent)	Total shipments (1,000 pounds)	Share of firm's total shipments exported to the United States (percent)
Chaeng Great Wall	***	100.0	***	100.0	***	***

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

Table 7.3 presents events in the country's industry since January 1, 2022, as identified from public sources.

Table 7.3 Slag pots: Important industry events in the subject country since January 1, 2022

Item	Country	Event
Sales	China	February 2023: Chaeng Great-Wall Steel Casting reported that it had successfully delivered many orders for steel castings in January 2023, including cast slag pots, rolling mill housings, and other products, that were exported. Chaeng reported a 20 percent increase in output of cast products, including slag pots, at its foundry (Mengzhuang Town, Huixian City, Henan Province) in 2022 and anticipated having record high sales in 2023. Chaeng has exported slag pots to customers all over the world, including the United States, since 2008.

Sources: Chaeng Great-Wall Steel Casting, "Many pieces of steel castings were delivered successfully," February 24, 2023, http://www.greatwallcasting.com/newsroom/delivery-steel-castings.html; Chaeng Great-Wall Steel Casting "Metallurgy & Forging," retrieved July 31, 2025, http://www.greatwallcasting.com/product/metallurgy-forging/slag-pot.html.

Changes in operations

Producers in China were asked to report any change in the character of their operations or organization relating to the production of slag pots since January 1, 2022. Chaeng Great Wall did not identify any changes in operations.

Installed and practical overall capacity

Table 7.4 presents data on foreign producers' installed capacity, practical overall capacity, and practical slag pots capacity and production on the same equipment. Installed overall capacity was constant at *** pounds from 2022 to 2024, and it was *** pounds in interims 2024 and 2025. Practical overall capacity increased from 2022 to 2024, and was constant in interim 2024 and interim 2025. Practical capacity to produce slag pots increased from 2022 to 2024, and was approximately constant in interim 2024 and interim 2025.

Table 7.4 Slag pots: Producer's installed and practical capacity and production on the same equipment as in-scope production in China, by period

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

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

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

Constraints on capacity

Table 7.5 presents foreign producers' reported capacity constraints since January 1, 2022.

Table 7.5 Slag pots: Producer's reported constraints to practical overall capacity since January 1, 2022, by constraint and firm

Type of constraint	Firm name and narrative response on constraints to practical overall capacity
Production bottlenecks	***
Existing labor force	***

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

Operations on slag pots

Table 7.6 presents information on the slag pots operations of the responding producers and exporters in China.

Slag pot production increased from 2022 to 2024, and was constant in interim 2024 and interim 2025. Production was projected to remain steady at *** pounds in 2025 and 2026. Chaeng Great Wall's exports to the United States decreased from *** pounds in 2022 to *** pounds in 2024, and were constant at *** pounds in interim 2024 and interim 2025.[5] Exports to the United States were projected to remain steady at *** pounds in 2025 and 2026. Exports to the United States comprised between ***

[5] Chaeng Great Wall's exports to the United States in its preliminary response decreased from an actual amount of *** pounds in 2023 to a projected amount of *** pounds in 2024 and 2025. Staff's proxy final phase questionnaire response assumed this projected amount as "actual" data for 2024 and kept the projections constant at this level in 2025 and 2026. Chaeng Great Wall explained the basis of its firm's projections as: "***".

percent of Chaeng Great Wall's total export shipments in all periods, and were projected to comprise *** percent in 2025 and 2026. Chaeng Great Wall reported *** to its home market in any period.

Table 7.6 Slag pots: Data on industry in China, by period

Quantity in 1,000 pounds; interim period is January through March

Item	2022	2023	2024	Interim 2024	Interim 2025	Projection 2025	Projection 2026
Capacity	***	***	***	***	***	***	***
Production	***	***	***	***	***	***	***
End-of-period inventories	***	***	***	***	***	***	***
Internal consumption	***	***	***	***	***	***	***
Commercial home market shipments	***	***	***	***	***	***	***
Home market shipments	***	***	***	***	***	***	***
Exports to the United States	***	***	***	***	***	***	***
Exports to all other markets	***	***	***	***	***	***	***
Export shipments	***	***	***	***	***	***	***
Total shipments	***	***	***	***	***	***	***

Table continued.

Table 7.6 (Continued) Slag pots: Data on industry in China, by period

Shares and ratios in percent; interim period is January through March

Item	2022	2023	2024	Interim 2024	Interim 2025	Projection 2025	Projection 2026
Capacity utilization ratio	***	***	***	***	***	***	***
Inventory ratio to production	***	***	***	***	***	***	***
Inventory ratio to total shipments	***	***	***	***	***	***	***
Internal consumption share	***	***	***	***	***	***	***
Commercial home market shipments share	***	***	***	***	***	***	***
Home market shipments share	***	***	***	***	***	***	***
Exports to the United States share	***	***	***	***	***	***	***
Exports to all other markets share	***	***	***	***	***	***	***
Export shipments share	***	***	***	***	***	***	***
Total shipments share	***	***	***	***	***	***	***

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

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

Alternative products

Table 7.7 presents information on production of other products on the same equipment and machinery used to produce slag pots. Between *** percent of Chaeng Great Wall's production in any period was of slag pots. Chaeng Great Wall also reported producing "***".

Table 7.7 Slag pots: Producer's overall production on the same equipment as in-scope production in China, by period

Quantity in 1,000 pounds; shares and ratios in percent; interim period is January through March

Product type	Measure	2022	2023	2024	Interim 2024	Interim 2025
Slag pots	Quantity	***	***	***	***	***
Other products	Quantity	***	***	***	***	***
All products	Quantity	***	***	***	***	***
Slag pots	Share	***	***	***	***	***
Other products	Share	***	***	***	***	***
All products	Share	100.0	100.0	100.0	100.0	100.0

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

Exports

Table 7.8 presents Global Trade Atlas ("GTA") data for exports of reservoirs, tanks, casks, vats, and other containers, a category that includes slag pots and out-of-scope products, from China. China's exports to the United States increased from 2022 to 2024 but accounted for less than two percent of total exports, while exports to all non-U.S. destination markets increased by 27.8 percent during that period. The largest export destinations for China, by quantity, in 2024 were Indonesia, Russia, and South Korea.

Table 7.8 Reservoirs, tanks, casks, vats, and other containers: Exports from China, by destination market and period

Quantity in 1,000 pounds; Value in 1,000 dollars

Destination market	Measure	2022	2023	2024
United States	Quantity	11,041	9,966	12,205
Indonesia	Quantity	209,413	134,822	234,069
Taiwan	Quantity	23,682	25,628	31,629
South Korea	Quantity	43,063	33,563	36,502
Japan	Quantity	24,349	26,302	27,576
Russia	Quantity	5,380	13,680	46,518
Dem. Rep. Congo	Quantity	5,712	6,402	18,715
Malaysia	Quantity	32,081	13,059	19,193
Thailand	Quantity	47,862	23,206	31,524
All other destination markets	Quantity	211,924	236,599	325,769
Non-U.S. destination markets	Quantity	603,466	513,261	771,496
All destination markets	Quantity	614,507	523,227	783,701
United States	Value	26,945	27,675	24,825
Indonesia	Value	259,010	225,623	330,953
Taiwan	Value	74,480	53,363	50,477
South Korea	Value	41,040	43,427	46,247
Japan	Value	45,289	43,706	45,033
Russia	Value	10,149	21,824	36,880
Dem. Rep. Congo	Value	6,975	13,560	33,198
Malaysia	Value	58,138	24,013	29,503
Thailand	Value	73,868	44,277	28,966
All other destination markets	Value	385,033	423,933	418,669
Non-U.S. destination markets	Value	953,981	893,727	1,019,926
All destination markets	Value	980,926	921,403	1,044,752

Table continued.

Table 7.8 Continued Reservoirs, tanks, casks, vats, and other containers: Exports from China, by destination market and period

Unit values in dollars per pound; Shares in percent

Destination market	Measure	2022	2023	2024
United States	Unit value	2.44	2.78	2.03
Indonesia	Unit value	1.24	1.67	1.41
Taiwan	Unit value	3.14	2.08	1.60
South Korea	Unit value	0.95	1.29	1.27
Japan	Unit value	1.86	1.66	1.63
Russia	Unit value	1.89	1.60	0.79
Dem. Rep. Congo	Unit value	1.22	2.12	1.77
Malaysia	Unit value	1.81	1.84	1.54
Thailand	Unit value	1.54	1.91	0.92
All other destination markets	Unit value	1.82	1.79	1.29
Non-U.S. destination markets	Unit value	1.58	1.74	1.32
All destination markets	Unit value	1.60	1.76	1.33
United States	Share of quantity	1.8	1.9	1.6
Indonesia	Share of quantity	34.1	25.8	29.9
Taiwan	Share of quantity	3.9	4.9	4.0
South Korea	Share of quantity	7.0	6.4	4.7
Japan	Share of quantity	4.0	5.0	3.5
Russia	Share of quantity	0.9	2.6	5.9
Dem. Rep. Congo	Share of quantity	0.9	1.2	2.4
Malaysia	Share of quantity	5.2	2.5	2.4
Thailand	Share of quantity	7.8	4.4	4.0
All other destination markets	Share of quantity	34.5	45.2	41.6
Non-U.S. destination markets	Share of quantity	98.2	98.1	98.4
All destination markets	Share of quantity	100.0	100.0	100.0

Source: Official exports statistics under HS subheading 7309.00 as reported by China Customs in the Global Trade Atlas Suite database, accessed July 9, 2025. These data may be overstated as HS subheading 7309.00 may contain products outside the scope of these investigations.

Note: United States is shown at the top followed by the top destination markets in descending order of 2024 data.

U.S. inventories of imported merchandise

No importers reported inventories of slag pots in any period.

U.S. importers' outstanding orders

The Commission requested importers to indicate whether they imported or arranged for the importation of slag pots from China after March 31, 2025. Their reported data are presented in table 7.9. One importer (***) reported *** pounds of arranged imports over the next four quarters, with the *** arriving in the second quarter of 2025.

Table 7.9 Slag pots: U.S. importers' arranged imports, by source and period

Quantity in 1,000 pounds

Source	Q2 2025	Q3 2025	Q4 2025	Q1 2026	Total
China	***	***	***	***	***
Nonsubject sources	***	***	***	***	***
All import sources	***	***	***	***	***

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

Third-country trade actions

Based on available information, slag pots from China have not been subject to antidumping or countervailing duty investigations outside the United States.[6]

Information on nonsubject countries

According to GTA data (Table 7.10), the leading global exporters of reservoirs, tanks, casks, vats, and other containers, a category that contains slag pots and out of scope products, by destination market and period, by value, during 2024, were China (21.2 percent of the total), United States (7.6 percent), United Arab Emirates (7.2 percent), Germany (7.1 percent), and India (6.2 percent) (table 7.10).[7] During 2022 to 2024, the share of reservoirs, tanks, casks, vats, and other containers exported from subject country China increased by 1.6 percentage points from 19.6 percent to 21.2 percent. Total exports of reservoirs, tanks, casks, vats, and other containers decreased by 1.5 percent from 2022 to 2024.

[6] World Trade Organization, Trade remedies data portal, accessed July 28, 2025, at https://trade-remedies.wto.org/en.

[7] HS subheading 7309.00 contains a range of products, including slag pots; however, the petitioner contends that all in-scope slag pots that enter the United States are from China, and they are not aware of any nonsubject sources of slag pots. Conference transcript, pp. 32 to 33, 73 (Kane).

Table 7.10 Reservoirs, tanks, casks, vats, and other containers: Global exports, by reporting country and by period

Value in 1,000 dollars; Share in percent

Exporting country	Measure	2022	2023	2024
United States	Value	294,127	358,438	373,253
China	Value	980,926	921,403	1,044,752
Poland	Value	377,357	362,749	354,347
Italy	Value	361,106	414,898	352,106
Germany	Value	351,855	361,878	306,202
South Korea	Value	309,190	326,033	297,459
Spain	Value	238,617	276,072	236,709
Canada	Value	169,855	190,744	202,049
United Kingdom	Value	145,031	136,762	130,030
Belgium	Value	92,746	89,894	116,629
Mexico	Value	100,216	119,714	108,474
Czech Republic	Value	128,950	113,336	106,028
All other exporters	Value	1,459,143	1,612,783	1,303,906
All reporting exporters	Value	5,009,119	5,284,703	4,931,942
United States	Share of value	5.9	6.8	7.6
China	Share of value	19.6	17.4	21.2
United Arab Emirates	Share of value	7.5	6.9	7.2
Germany	Share of value	7.2	7.9	7.1
India	Share of value	7.0	6.8	6.2
Japan	Share of value	6.2	6.2	6.0
Saudi Arabia	Share of value	4.8	5.2	4.8
Spain	Share of value	3.4	3.6	4.1
Bahrain	Share of value	2.9	2.6	2.6
Austria	Share of value	1.9	1.7	2.4
Jordan	Share of value	2.0	2.3	2.2
Brazil	Share of value	2.6	2.1	2.1
All other exporters	Share of value	29.1	30.5	26.4
All reporting exporters	Share of value	100.0	100.0	100.0

Source: Official exports statistics under HS subheading 7309.00 as reported by various national statistical authorities in the Global Trade Atlas Suite database, accessed July 9, 2025. These data may be overstated as HS subheading 7309.00 may contain products outside the scope of these investigations.

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, all remaining top exporting countries in descending order of 2024 data.

APPENDIX A

FEDERAL REGISTER NOTICES

The Commission makes available notices relevant to its investigations and reviews on its website, www.usitc.gov. In addition, the following tabulation presents, in chronological order, Federal Register notices issued by the Commission and Commerce during the current proceeding.

Citation	Title	Link
90 FR 1195, January 7, 2025	Slag Pots from China; Institution of Antidumping and Countervailing Duty Investigations and Scheduling of Preliminary Phase Investigations	https://www.govinfo.gov/content/pkg/FR-2025-01-07/pdf/2025-00067.pdf
90 FR 8267, January 28, 2025	Slag Pots From the People's Republic of China: Initiation of Countervailing Duty Investigation	https://www.govinfo.gov/content/pkg/FR-2025-01-28/pdf/2025-01794.pdf
90 FR 8276, January 28, 2025	Slag Pots From the People's Republic of China: Initiation of Less-Than-Fair-Value Investigation	https://www.govinfo.gov/content/pkg/FR-2025-01-28/pdf/2025-01793.pdf
90 FR 10084, February 21, 2025	Slag Pots From China	https://www.govinfo.gov/content/pkg/FR-2025-02-21/pdf/2025-02894.pdf
90 FR 14625, April 3, 2025	Slag Pots From the People's Republic of China: Preliminary Affirmative Countervailing Duty Determination	https://www.govinfo.gov/content/pkg/FR-2025-04-03/pdf/2025-05693.pdf
90 FR 15689, April 15, 2025	Slag Pots From the People's Republic of China: Alignment of Final Countervailing Duty Determination With Final Less-Than-Fair-Value Determination	https://www.govinfo.gov/content/pkg/FR-2025-04-15/pdf/2025-06361.pdf
90 FR 25584, June 17, 2025	Slag Pots From the People's Republic of China: Preliminary Affirmative Determination of Sales at Less Than Fair Value	https://www.govinfo.gov/content/pkg/FR-2025-06-17/pdf/2025-10982.pdf
90 FR 26826, June 24, 2025	Slag Pots From China; Scheduling of the Final Phase of Countervailing Duty and Antidumping Duty Investigations	https://www.govinfo.gov/content/pkg/FR-2025-06-24/pdf/2025-11594.pdf
90 FR 41986, August 28, 2025	Slag Pots From the People's Republic of China: Final Affirmative Countervailing Duty Determination	https://www.govinfo.gov/content/pkg/FR-2025-08-28/pdf/2025-16553.pdf
90 FR 41990, August 28, 2025	Slag Pots From the People's Republic of China: Final Affirmative Determination of Sales at Less Than Fair Value	https://www.govinfo.gov/content/pkg/FR-2025-08-28/pdf/2025-16552.pdf

APPENDIX B

LIST OF HEARING WITNESSES

CALENDAR OF PUBLIC HEARING

Those listed below appeared in the United States International Trade Commission's hearing:

Subject: Slag Pots from China

Inv. Nos.: 701-TA-753 and 731-TA-1731 (Final)

Date and Time: August 27, 2025 - 9:30 a.m.

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

OPENING REMARKS:

In Support of Imposition (**Daniel B. Pickard**, Buchanan Ingersoll & Rooney PC)
In Opposition to Imposition (**Christine M. Streatfeild**, Baker & McKenzie LLP)

In Support of the Imposition of the Antidumping and Countervailing Duty Orders:

Buchanan Ingersoll & Rooney PC
Washington, DC
on behalf of

WHEMCO-Steel Castings, Inc. ("WHEMCO")

Tracey Schenk, Chief Financial Officer, WHEMCO

Thomas Kane, Vice President, Sales & Technical Service, WHEMCO

John McKay, Operations Manager, WHEMCO

Daniel B. Pickard)
Amanda L. Wetzel) – OF COUNSEL
Grace E. Welborn)

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

Baker & McKenzie LLP
Washington, DC
on behalf of

Kennecott Utah Copper LLC ("Kennecott")

Kyle March, Specialist, Global Procurement, Rio Tinto Group

Adam Yates, Senior Process Safety Engineer, Rio Tinto Group

Christine M. Streatfeild)
) – OF COUNSEL
Lauren Shapiro)

REBUTTAL/CLOSING REMARKS:

In Support of Imposition (**Daniel B. Pickard**, Buchanan Ingersoll & Rooney PC)
In Opposition to Imposition (**Christine M. Streatfeild,** Baker & McKenzie LLP)

APPENDIX C

SUMMARY DATA

Table C.1
Slag pots: Summary data concerning the U.S. market, by item and period

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

Item	Reported data					Period change comparisons			
	Calendar year			Interim		Calendar year			Interim
	2022	2023	2024	2024	2025	2022–24	2022–23	2023–24	2024–25
U.S. consumption quantity:									
Amount	***	***	***	***	***	▼***	▲***	▼***	▲***
Producers' share (fn1)	***	***	***	***	***	▲***	▼***	▲***	▼***
Importers' share (fn1):									
China	***	***	***	***	***	▼***	▲***	▼***	▲***
Nonsubject sources	—	—	—	—	—	—	—	—	—
All import sources	***	***	***	***	***	▼***	▲***	▼***	▲***
U.S. consumption value:									
Amount	***	***	***	***	***	▼***	▲***	▼***	▲***
Producers' share (fn1)	***	***	***	***	***	▲***	▼***	▲***	▼***
Importers' share (fn1):									
China	***	***	***	***	***	▼***	▲***	▼***	▲***
Nonsubject sources	—	—	—	—	—	—	—	—	—
All import sources	***	***	***	***	***	▼***	▲***	▼***	▲***
U.S. importers' U.S. shipments of imports from:									
China:									
Quantity	***	***	***	***	***	▼***	▲***	▼***	▲***
Value	***	***	***	***	***	▼***	▲***	▼***	▲***
Unit value	***	***	***	***	***	▲***	▼***	▲***	▼***
Ending inventory quantity	—	—	—	—	—	—	—	—	—
Nonsubject sources:									
Quantity	—	—	—	—	—	—	—	—	—
Value	—	—	—	—	—	—	—	—	—
Unit value	—	—	—	—	—	—	—	—	—
Ending inventory quantity	—	—	—	—	—	—	—	—	—
All import sources:									
Quantity	***	***	***	***	***	▼***	▲***	▼***	▲***
Value	***	***	***	***	***	▼***	▲***	▼***	▲***
Unit value	***	***	***	***	***	▲***	▼***	▲***	▼***
Ending inventory quantity	—	—	—	—	—	—	—	—	—
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)	—	—	—	—	—	—	—	—	—

Table continued.

Table C.1 Continued

Slag pots: Summary data concerning the U.S. market, by item and period

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

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

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

fn1.--Reported data are in percent and period changes are in percentage points.
fn2.--Percent changes only calculated when both comparison values represent profits; The directional change in profitability provided when one or both comparison values represent a loss.

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

APPENDIX D

DETAILED U.S. SHIPMENTS DATA BY UNIT

Table D.1 Slag pots: Detailed U.S. producer Whemco's U.S. shipments, by period

Quantity in 1,000 pounds or units as noted in table; value in 1,000s of dollars; unit values in dollars per pound or unit as noted in table; ratios in pounds per unit; interim period is January through March

Measure	2022	2023	2024	Interim 2024	Interim 2025
Quantity (1,000 pounds)	***	***	***	***	***
Quantity (units)	***	***	***	***	***
Value (1,000 dollars)	***	***	***	***	***
Unit value (dollars per pound)	***	***	***	***	***
Unit value (dollars per unit)	***	***	***	***	***
Ratio (pounds per unit)	***	***	***	***	***

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 D.2 Slag pots: Detailed U.S. importers' U.S. shipments of imports from China, by period

Quantity in 1,000 pounds or units as noted in table; value in 1,000s of dollars; unit values in dollars per pound or unit as noted in table; ratios in pounds per unit; interim period is January through March

Measure	2022	2023	2024	Interim 2024	Interim 2025
Quantity (1,000 pounds)	***	***	***	***	***
Quantity (units)	***	***	***	***	***
Value (1,000 dollars)	***	***	***	***	***
Unit value (dollars per pound)	***	***	***	***	***
Unit value (dollars per unit)	***	***	***	***	***
Ratio (pounds per unit)	***	***	***	***	***

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 D.3 Slag pots: U.S. producer's and U.S. importers' U.S. shipments quantity and unit values, by quarter

Average unit values (AUVs) in dollars per pound; Quantity in 1,000 pounds

Period	U.S. AUVs	U.S. quantity	China AUVs	China quantity
2022 Q1	***	***	***	***
2022 Q2	***	***	***	***
2022 Q3	***	***	***	***
2022 Q4	***	***	***	***
2023 Q1	***	***	***	***
2023 Q2	***	***	***	***
2023 Q3	***	***	***	***
2023 Q4	***	***	***	***
2024 Q1	***	***	***	***
2024 Q2	***	***	***	***
2024 Q3	***	***	***	***
2024 Q4	***	***	***	***
2025 Q1	***	***	***	***

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

Note: Shares and ratios shown as "0.0" represent values greater than zero, but less than "0.05" percent. Zeroes, null values, and undefined calculations are suppressed and shown as “—“. Data reflect U.S. shipments which includes both commercially sold and internally consumed shipments where applicable. ***.

Figure D.1 Slag pots: U.S. producer's and U.S. importers' U.S. shipments quantity and unit values, by quarter

* * * * * * *

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

APPENDIX E

U.S. PRODUCER'S RESULTS OF DOMESTIC AND EXPORT OPERATIONS

Table E.1 Slag pots: U.S. producer's results of domestic and export operations, by item and period

Quantity in 1,000 pounds; value in 1,000 dollars; ratio in percent; unit values in dollars per pound; interim period is January through March

Item	Measure	2022	2023	2024	Interim 2024	Interim 2025
Export net sales	Quantity	***	***	***	***	***
Export net sales	Value	***	***	***	***	***
Operating income or (loss) for export sales	Value	***	***	***	***	***
Operating income or (loss) for export sales	Ratio to NS	***	***	***	***	***
Export net sales	Unit value	***	***	***	***	***
Operating income or (loss) for export sales	Unit value	***	***	***	***	***
Domestic net sales	Quantity	***	***	***	***	***
Domestic net sales	Value	***	***	***	***	***
Operating income or (loss) for domestic sales	Value	***	***	***	***	***
Operating income or (loss) for domestic sales	Ratio to NS	***	***	***	***	***
Domestic net sales	Unit value	***	***	***	***	***
Operating income or (loss) for domestic sales	Unit value	***	***	***	***	***
Total net sales	Quantity	***	***	***	***	***
Total net sales	Value	***	***	***	***	***
Operating income or (loss) for total sales	Value	***	***	***	***	***
Operating income or (loss) for total sales	Ratio to NS	***	***	***	***	***
Total net sales	Unit value	***	***	***	***	***
Operating income or (loss) for total sales	Unit value	***	***	***	***	***

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 E.2 Slag pots: Changes in AUVs between comparison periods

Changes in percent; changes in dollars per pound; interim is January through March

Item	Measure	2022–24	2022–23	2023–24	Interim 2024–25
Export net sales	%Δ Unit value	▲***	▲***	▼***	▼***
Export net sales	Δ Unit value	▲***	▲***	▼***	▼***
Operating income or (loss) for export sales	Δ Unit value	▼***	▼***	▼***	▲***
Domestic net sales	%Δ Unit value	▲***	▲***	▼***	▲***
Domestic net sales	Δ Unit value	▲***	▲***	▼***	▲***
Operating income or (loss) for domestic sales	Δ Unit value	▼***	▼***	▼***	▼***
Total net sales	%Δ Unit value	▲***	▲***	▼***	▲***
Total net sales	Δ Unit value	▲***	▲***	▼***	▲***
Operating income or (loss) for total sales	Δ Unit value	▼***	▼***	▼***	▼***

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

Note: Changes in percentages and unit values shown as “0.0” or “0” represent values greater than zero, but less than “0.05” or “0.5,” respectively. Zeroes, no changes, 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.

Figure E.1 Slag pots: U.S. producer's domestic and export sales data

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

Figure E.2 Slag pots: U.S. producer's domestic and export operating income to net sales ratio

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