

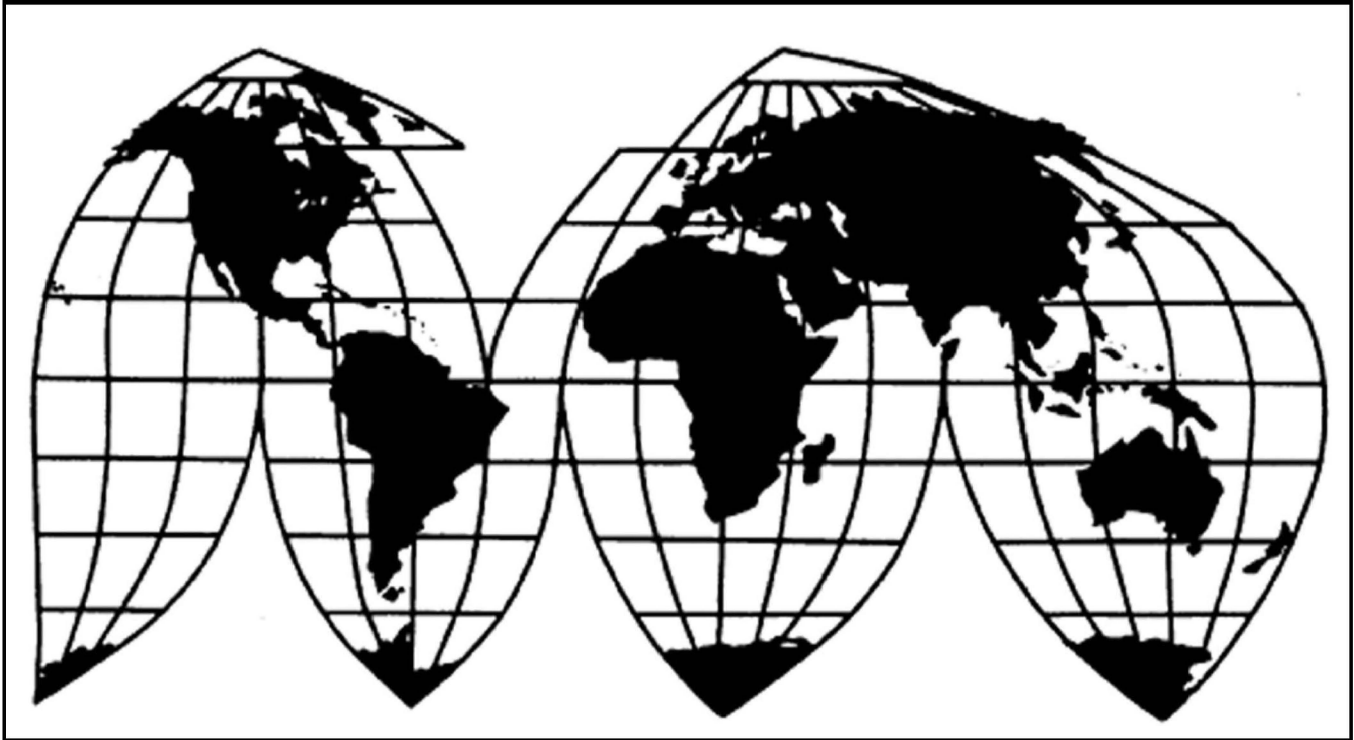
Certain Corrosion-Resistant Steel Products from China, India, Italy, South Korea, and Taiwan

Investigation Nos. 701-TA-534-537 and 731-TA-1274-1278 (Review)

Publication 5337

August 2022

U.S. International Trade Commission



Washington, DC 20436

U.S. International Trade Commission

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CONTENTS

	Page
Determinations	1
Views of the Commission	3
Part I: Introduction	I-1
Background.....	I-1
The original investigations.....	I-3
Previous and related investigations	I-3
Safeguard investigations	I-6
Section 337 investigation	I-7
Summary data	I-8
Statutory criteria	I-13
Organization of report.....	I-16
Commerce’s reviews	I-18
Administrative reviews	I-18
Changed circumstances reviews	I-26
Anti-circumvention inquiries	I-26
Scope inquiry reviews.....	I-29
Five-year reviews.....	I-31
The subject merchandise	I-35
Commerce’s scope	I-35
Tariff treatment	I-37
The product	I-44
Description and uses	I-44
Manufacturing process.....	I-47
Applications in major markets.....	I-51
Domestic like product issues.....	I-52
U.S. market participants.....	I-53
U.S. producers	I-53
U.S. importers.....	I-59
U.S. purchasers	I-61
Apparent U.S. consumption	I-62
Based on quantity.....	I-62
Based on value.....	I-66

CONTENTS

	Page
Part II: Conditions of competition in the U.S. market.....	II-1
U.S. market characteristics.....	II-1
Impact of section 232 tariffs and 301 tariffs.....	II-2
Channels of distribution	II-4
Distributor shipments by end-use markets.....	II-5
Purchases by type of CORE.....	II-6
Geographic distribution	II-7
Supply and demand considerations	II-8
U.S. supply	II-8
U.S. demand	II-14
Substitutability issues.....	II-21
Factors affecting purchasing decisions.....	II-22
Purchase factor comparisons of domestic products, subject imports, and nonsubject imports	II-27
Comparison of U.S.-produced and imported CORE	II-31
Elasticity estimates.....	II-38
U.S. supply elasticity.....	II-38
U.S. demand elasticity	II-38
Substitution elasticity	II-38

CONTENTS

	Page
Part III: Condition of the U.S. industry	III-1
Overview	III-1
Tolling operations.....	III-2
Changes experienced by the industry	III-3
Anticipated changes in operations.....	III-12
U.S. capacity, production, and capacity utilization.....	III-14
CORE production by type	III-19
Alternative products.....	III-21
Constraints on capacity	III-22
Hot-rolled steel operations	III-22
Cold-rolled steel operations	III-23
U.S. producers' U.S. shipments and exports.....	III-25
U.S. producers' inventories.....	III-27
U.S. producers' imports from subject sources.....	III-28
U.S. producers' purchases of imports from subject sources	III-29
U.S. employment, wages, and productivity	III-31
Financial experience of U.S. producers.....	III-32
Background.....	III-32
Operations on corrosion-resistant steel.....	III-32
Net sales	III-44
Cost of goods sold and gross profit or loss.....	III-45
SG&A expenses and operating income or loss.....	III-47
All other expenses and net income or loss	III-48
Variance analysis	III-49
Capital expenditures and research and development expenses	III-51
Assets and return on assets.....	III-55

CONTENTS

	Page
Part IV: U.S. imports and the foreign industries.....	IV-1
U.S. imports.....	IV-1
Overview.....	IV-1
Imports from subject and nonsubject countries.....	IV-2
Cumulation considerations	IV-11
Fungibility	IV-11
Geographical markets	IV-14
Presence in the market	IV-16
U.S. inventories of imported merchandise	IV-24
U.S. importers' imports subsequent to December 31, 2021	IV-27
The industry in China.....	IV-28
Overview.....	IV-28
Changes in operations	IV-29
Exports.....	IV-30
The industry in India.....	IV-34
Overview.....	IV-34
Changes in operations	IV-35
Exports.....	IV-36
The industry in Italy.....	IV-40
Overview.....	IV-40
Changes in operations	IV-42
Operations on CORE	IV-43
CORE production by type	IV-47
Alternative products.....	IV-47
Cold-rolled steel operations	IV-48
Exports.....	IV-49

CONTENTS

	Page
The industry in South Korea	IV-53
Overview	IV-53
Changes in operations	IV-55
Operations on CORE	IV-56
CORE production by type	IV-61
Alternative products	IV-63
Hot-rolled steel operations	IV-64
Cold-rolled steel operations	IV-65
Exports	IV-66
The industry in Taiwan	IV-70
Overview	IV-70
Changes in operations	IV-73
Operations on CORE	IV-74
CORE production by type	IV-79
Alternative products	IV-80
Cold-rolled steel operations	IV-80
Exports	IV-81
Subject countries combined	IV-85
Third-country trade actions	IV-89
Global market	IV-91
Production	IV-95
Prices	IV-96

CONTENTS

	Page
Part V: Pricing data	V-1
Factors affecting prices	V-1
Raw material costs	V-1
Energy costs.....	V-5
Transportation costs to the U.S. market.....	V-6
U.S. inland transportation costs	V-6
Pricing practices	V-6
Pricing methods.....	V-6
Sales terms and discounts	V-9
Price leadership	V-10
Price data.....	V-10
Price trends.....	V-33
Price comparisons	V-36
Appendixes	
A. Federal Register notices.....	A-1
B. List of hearing witnesses.....	B-1
C. Summary data	C-1
D. Effects of the orders and likely impact of revocation.....	D-1
E. Data accompanying figures related to demand	E-1
F. U.S. producers' and foreign producers' shipments by product type	F-1
G. Raw materials and energy prices	G-1
H. U.S. imports subject to chapter 99 provisions.....	H-1

Note.—Information that would reveal confidential operations of individual concerns may not be published. Such information is identified by brackets in confidential reports and is deleted and replaced with asterisks (***) in public reports.

UNITED STATES INTERNATIONAL TRADE COMMISSION

Investigation Nos. 701-TA-534-537 and 731-TA-1274-1278 (Review)

Certain Corrosion-Resistant Steel Products from China, India, Italy, South Korea, and Taiwan

DETERMINATIONS

On the basis of the record¹ developed in the subject five-year reviews, the United States International Trade Commission (“Commission”) determines, pursuant to the Tariff Act of 1930 (“the Act”), that revocation of the countervailing duty orders on corrosion-resistant steel products from China, India, Italy, and South Korea and the antidumping duty orders on corrosion-resistant steel products from China, India, Italy, South Korea, and Taiwan would be likely to lead to continuation or recurrence of material injury to an industry in the United States within a reasonably foreseeable time.

BACKGROUND

The Commission instituted these reviews on June 1, 2021 (86 FR 29283) and determined on September 7, 2021 that it would conduct full reviews (86 FR 69069, December 6, 2021). Notice of the scheduling of the Commission’s reviews 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 December 13, 2021 (86 FR 70859). The Commission conducted its hearing on May 19, 2022. All persons who requested the opportunity were permitted to participate.

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

Views of the Commission

Based on the record in these five-year reviews, we determine under section 751(c) of the Tariff Act of 1930, as amended (“the Tariff Act”), that revocation of the countervailing duty orders on certain corrosion-resistant steel products (“CORE”) from China, India, Italy, and South Korea and the antidumping duty orders on CORE from China, India, Italy, South Korea, and Taiwan would be likely to lead to continuation or recurrence of material injury to an industry in the United States within a reasonably foreseeable time.

I. Background

On June 3, 2015, United States Steel Corporation (“U.S. Steel”), Nucor Corporation (“Nucor”), Steel Dynamics Inc. (“SDI”), California Steel Industries (“CSI”), ArcelorMittal USA LLC (“AMUSA”), and AK Steel Corporation (“AK Steel”), domestic producers of CORE, filed petitions regarding CORE from China, India, Italy, South Korea, and Taiwan.¹ The Commission determined in June 2016 that a domestic industry was materially injured by reason of less-than-fair-value (“LTFV”) imports of CORE from China, India, Italy, South Korea, and Taiwan and by subsidized imports of CORE from China, India, Italy, and South Korea.² On July 25, 2016, the U.S. Department of Commerce (“Commerce”) published antidumping duty orders on imports of CORE from China, India, Italy, South Korea, and Taiwan,³ and countervailing duty orders on CORE from China, India, Italy, and South Korea.⁴

On June 1, 2021, the Commission instituted these first five-year reviews of the antidumping and countervailing duty orders concerning CORE from China, India, Italy, South Korea, and Taiwan.⁵ The Commission received two responses to its notice of institution from domestic interested parties: a joint response from three domestic producers, Nucor, SDI, and

¹ *Certain Corrosion-Resistant Steel Products from China, India, Italy, Korea, and Taiwan*, Inv. Nos. 701-TA-534-537 and 731-TA-1274-1278 (Final), USITC Pub. 4620 (July 2016) (“*Original Determinations*”) at I-1. For consistency, we use the term “South Korea” throughout, including where in prior proceedings the term “Korea” was used.

² *Original Determinations*, USITC Pub. 4620 at 1 and I-2.

³ *Certain Corrosion-Resistant Steel Products From India, Italy, the People’s Republic of China, the Republic of Korea, and Taiwan: Amended Final Affirmative Antidumping Determination for India and Taiwan, and Antidumping Duty Orders*, 81 Fed. Reg. 48390 (July 25, 2016); Commerce published corrected antidumping duty orders on CORE from China, India, Italy, South Korea, and Taiwan on August 25, 2016. 81 Fed. Reg. 58475 (Aug. 25, 2016).

⁴ See *Certain Corrosion-Resistant Steel Products from India, Italy, Republic of Korea, and the People’s Republic of China: Countervailing Duty Orders*, 81 Fed. Reg. 48387 (July 25, 2016).

⁵ *Certain Corrosion-Resistant Steel Products From China, India, Italy, Korea, and Taiwan; Institution of Five-Year Reviews*, 86 Fed. Reg. 29283 (June 1, 2021).

U.S. Steel (collectively, the “Three Domestic Producers”), and an individual response from Cleveland-Cliffs Inc. (“Cleveland-Cliffs”), also a domestic producer.⁶ The Commission also received responses to its notice of institution from Optima Steel International, LLC (“Optima”) and Prosperity Tieh USA (“PTUSA”), both U.S. importers of CORE from Taiwan, and Prosperity Tieh Enterprise Co., Ltd. (“Prosperity”), a foreign producer and exporter of CORE in Taiwan (collectively “Taiwan Respondents”).⁷ On September 7, 2021, the Commission found that the domestic interested party group response was adequate for all reviews and that the respondent interested party group response was adequate for the review of the antidumping duty order concerning CORE from Taiwan.⁸ Therefore, it decided to conduct a full review with respect to the antidumping duty order concerning Taiwan.⁹ The Commission further found that the respondent interested party group responses with respect to China, India, Italy, and South Korea were inadequate, but determined to conduct full reviews of the antidumping and countervailing duty orders on imports of CORE from these countries to promote administrative efficiency in light of its decision to conduct a full review with respect to the antidumping duty order concerning CORE from Taiwan.¹⁰

U.S. industry data in these reviews are based on questionnaire responses from 14 U.S. producers that are believed to account for *** percent of U.S. production of CORE during 2021.¹¹ U.S. import data are based on official Commerce import statistics and the responses of 29 U.S. importers of CORE that are believed to have accounted for 68.5 percent of all subject imports and 52.4 percent of nonsubject imports in 2021.¹²

⁶ Three Domestic Producers’ Joint Response to the Notice of Institution, July 1, 2021; Cleveland-Cliffs’ Response to the Notice of Institution, July 1, 2021.

⁷ Optima’s Response to the Notice of Institution, July 1, 2021; Prosperity’s Response to the Notice of Institution, July 1, 2021. In a subsequent response to Commission questions filed jointly by respondents Prosperity, PTUSA, and Optima, Prosperity confirmed that its response to the notice of institution was also filed on behalf of PTUSA, noting that it had amended its entry of appearance to include PTUSA as a party to the proceeding. Joint Response by Prosperity, PTUSA, and Optima to Supplemental Commission Questions, July 12, 2021, at 2.

⁸ *Certain Corrosion-Resistant Steel Products from China, India, Italy, Korea, and Taiwan; Notice of Commission Determination To Conduct Full Five-Year Reviews*, 86 Fed. Reg. 69069 (Dec. 6, 2021 (“Full Review Determination”)); *Certain Corrosion-Resistant (CORE) Steel Products From China, India, Italy, South Korea, and Taiwan; Scheduling of Full Five-Year Reviews*, 86 Fed. Reg. 70859 (Dec. 7, 2021).

⁹ Full Review Determination, 86 Fed. Reg. 69069.

¹⁰ Full Review Determination, 86 Fed. Reg. 69069.

¹¹ Confidential Report, Memorandum INV-UU-066 (June 21, 2022) (“CR”) at I-16, I-53, and III-1.

¹² CR/PR at I-16, I-59, and IV-1. Official U.S. import statistics were supplemented by questionnaire data for micro-alloy imports. CR/PR at Table IV-1 Note.

Foreign industry data are based on the questionnaire responses of six foreign producers and publicly available information.¹³ Data and related information concerning the CORE industry in Italy are based on industry research data, public export data, and the questionnaire response of one firm, which accounted for approximately *** percent of CORE production in Italy in 2021.¹⁴ Data and related information on the CORE industry in South Korea are based on industry research data, public export data, and the questionnaire responses of four firms that accounted for approximately *** percent of CORE production in South Korea in 2021.¹⁵ Data and related information on the CORE industry in Taiwan are based on industry research data, public export data, and the questionnaire response of Prosperity, which accounted for approximately *** percent of CORE production in Taiwan in 2021.¹⁶ No responses to the Commission’s foreign producer questionnaire were received from producers of CORE in China and India; consequently, data and related information on the CORE industries in China and India are based on industry research and information provided by the parties.¹⁷

II. Domestic Like Product and Industry

A. Domestic Like Product

In making its determination under section 751(c) of the Tariff Act, the Commission defines the “domestic like product” and the “industry.”¹⁸ The Tariff Act defines “domestic like product” as “a product which is like, or in the absence of like, most similar in characteristics and uses with, the article subject to an investigation under this subtitle.”¹⁹ The Commission’s practice in five-year reviews is to examine the domestic like product definition from the original

¹³ CR/PR at I-16 to I-17.

¹⁴ CR/PR at I-17, IV-40.

¹⁵ CR/PR at I-17, IV-53.

¹⁶ CR/PR at I-17, IV-70.

¹⁷ CR/PR at IV-28, IV-34. In these reviews, the Commission received no questionnaire responses from 32 firms identified as possible producers/exporters of CORE in China or from 20 firms identified as possible producers/exporters of CORE in India. *Id.*

¹⁸ 19 U.S.C. § 1677(4)(A).

¹⁹ 19 U.S.C. § 1677(10); *see, e.g., Cleo Inc. v. United States*, 501 F.3d 1291, 1299 (Fed. Cir. 2007); *NEC Corp. v. Department of Commerce*, 36 F. Supp. 2d 380, 383 (Ct. Int’l Trade 1998); *Nippon Steel Corp. v. United States*, 19 CIT 450, 455 (1995); *Timken Co. v. United States*, 913 F. Supp. 580, 584 (Ct. Int’l Trade 1996); *Torrington Co. v. United States*, 747 F. Supp. 744, 748-49 (Ct. Int’l Trade 1990), *aff’d*, 938 F.2d 1278 (Fed. Cir. 1991); *see also* S. Rep. No. 249, 96th Cong., 1st Sess. 90-91 (1979).

investigation and consider whether the record indicates any reason to revisit the prior findings.²⁰

Commerce has defined the imported merchandise within the scope of the orders under review as follows:

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

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

Steel products included in the scope in this investigation are products in which: (1) iron predominates, by weight, over each of the other contained elements; (2) the carbon content is 2 percent or less, by weight; (3) none of the elements listed below exceeds the quantity, by weight, respectively indicated:

- 2.50 percent of manganese, or
- 3.30 percent of silicon, or
- 1.50 percent of copper, or
- 1.50 percent of aluminum, or
- 1.25 percent of chromium, or

²⁰ See, e.g., *Internal Combustion Industrial Forklift Trucks from Japan*, Inv. No. 731-TA-377 (Second Review), USITC Pub. 3831 at 8-9 (Dec. 2005); *Crawfish Tail Meat from China*, Inv. No. 731-TA-752 (Review), USITC Pub. 3614 at 4 (July 2003); *Steel Concrete Reinforcing Bar from Turkey*, Inv. No. 731-TA-745 (Review), USITC Pub. 3577 at 4 (Feb. 2003).

- 0.30 percent of cobalt, or
- 0.40 percent of lead, or
- 2.00 percent of nickel, or
- 0.30 percent of tungsten (also called wolfram), or
- 0.80 percent of molybdenum, or
- 0.10 percent of niobium (also called columbium), or
- 0.30 percent of vanadium, or
- 0.30 percent of zirconium

Unless specifically excluded, products are included in this scope regardless of levels of boron and titanium.

For example, specifically included in this scope are vacuum degassed, fully stabilized (commonly referred to interstitial-free (IF)) steels and high strength low alloy (HSLA) steels. IF steels are recognized as low carbon steels with micro-alloying levels of elements such as titanium and/or niobium added to stabilize carbon and nitrogen elements. HSLA steels are recognized as steels with micro-alloying levels of elements such as chromium, copper, niobium, titanium, vanadium, and molybdenum.

Furthermore, this scope also includes Advanced High Strength Steels (AHSS) and Ultra High Strength Steels (UHSS), both of which are considered high tensile strength and high elongation steels.

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

All products that meet the written physical description, and in which the chemistry quantities do not exceed any one of the noted element levels listed above, are within the scope of this investigation unless specifically excluded. The following products are outside of and/or specifically excluded from the scope of this investigation:

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

thickness that consist of a flat-rolled steel product clad on both sides with stainless steel in a 20%–60%–20% ratio.²¹

The scope has not changed substantively since the original investigations.²² CORE is cold-rolled steel sheet that has been coated or plated with a corrosion or heat-resistant metal to prevent corrosion and thereby extend the service life of products produced from the steel. CORE includes primarily steel coated with zinc (galvanized), zinc-iron alloy (galvannealed), aluminum, or any of several zinc-aluminum alloys (*e.g.*, Galvalume and Galfan). Steel coated with other metals, including nickel and copper, as well as steel clad with aluminum or stainless steel sheet, also are included within Commerce’s scope. CORE is used in the manufacture of automobile bodies, appliances, and commercial and residential buildings, as well as in other construction applications.²³

In the original investigations, the Commission defined a single domestic like product, consisting of CORE, coextensive with Commerce’s scope.²⁴ In these reviews, the Three Domestic Producers and Cleveland-Cliffs argue that the Commission should again define a single domestic like product that is coextensive with Commerce’s scope, as it did in the original

²¹ *Issues and Decision Memorandum for the Final Results of the Expedited Sunset Reviews of the Antidumping Duty Orders on Corrosion-Resistant Steel Products from India, Italy, People’s Republic of China, the Republic of Korea, and Taiwan* (Sept. 28, 2021) at 3-5; *see also Issues and Decision Memorandum for the Expedited First Sunset Review of the Countervailing Duty Order on Certain Corrosion-Resistant Steel Products from the People’s Republic of China* (Aug. 13, 2021) at 6-8; *Issues and Decision Memorandum for the Final Results of the Expedited First Sunset Review of the Countervailing Duty Order on Certain Corrosion-Resistant Steel Products from India* (Sept. 29, 2021) at 2-4; *Issues and Decision Memorandum for the Final Results of the Expedited First Sunset Review of the Countervailing Duty Order on Certain Corrosion-Resistant Steel Products from the Republic of Korea* (Sept. 27, 2021) at 2-4; *Certain Corrosion-Resistant Steel Products From Italy: Final Results of the Expedited First Sunset Review of the Countervailing Duty Order*, 86 Fed. Reg. 53637, 53638 (Sept. 28, 2021).

²² Commerce has issued six scope rulings since the original investigations clarifying the merchandise covered by the orders on China, Italy, and South Korea. *See* CR/PR at I-29 and Tables I-14 to I-16.

²³ CR/PR at I-44 to I-51.

²⁴ *Original Determinations*, USITC Pub. 4620 at 8. In the preliminary phase of the original investigations, the Commission considered arguments that it should treat two specialty CORE products—diffusion-annealed nickel-plated steel (“DANP”) and copper-plated steel—as separate domestic like products. The Commission found that there was no clear dividing line between DANP, copper-plated steel, and other CORE and found these product groups shared many of the same physical characteristics and that the products were made using the same technology, processes, and equipment. The Commission further found that these three product groups were sold through the same channels of distribution to the same types of end users; that they were generally perceived in terms of their corrosion-preventing quality; and that they were sold at comparable prices. The Commission therefore defined a single domestic like product. *Id.*

investigations.²⁵ No party argues for a different definition, and no party requested that the Commission collect data concerning other possible domestic like products in their comments on the Commission's draft questionnaires.²⁶

The record in these reviews does not indicate any changes in the characteristics and uses of domestically produced CORE since the original investigations such that they would warrant revisiting the definition of the domestic like product from the original investigations.²⁷ In light of this, and absent any argument to the contrary, we define a single domestic like product, consisting of CORE that is coextensive with Commerce's scope.

B. Domestic Industry and Related Parties

Section 771(4)(A) of the Tariff Act defines the relevant industry 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."²⁸ In defining the domestic industry, the Commission's general practice has been to include in the industry producers of all domestic production of the like product, whether toll-produced, captively consumed, or sold in the domestic merchant market.

We must determine whether any producer of the domestic like product should be excluded from the domestic industry pursuant to section 771(4)(B) of the Tariff Act. This provision allows the Commission, if appropriate circumstances exist, to exclude from the domestic industry producers that are related to an exporter or importer of subject merchandise or which are themselves importers.²⁹ Exclusion of such a producer is within the Commission's discretion based upon the facts presented in each investigation.³⁰

²⁵ Three Domestic Producers' Prehearing Brief at 12; Cleveland Cliff's Prehearing Brief at 11.

²⁶ CR/PR at I-52.

²⁷ See generally CR/PR at I-44 to I-52.

²⁸ 19 U.S.C. § 1677(4)(A). The definitions in 19 U.S.C. § 1677 are applicable to the entire subtitle containing the antidumping and countervailing duty laws, including 19 U.S.C. §§ 1675 and 1675a. See 19 U.S.C. § 1677.

²⁹ See *Torrington Co v. United States*, 790 F. Supp. 1161, 1168 (Ct. Int'l Trade 1992), *aff'd without opinion*, 991 F.2d 809 (Fed. Cir. 1993); *Sandvik AB v. United States*, 721 F. Supp. 1322, 1331-32 (Ct. Int'l Trade 1989), *aff'd mem.*, 904 F.2d 46 (Fed. Cir. 1990); *Empire Plow Co. v. United States*, 675 F. Supp. 1348, 1352 (Ct. Int'l Trade 1987).

³⁰ The primary factors the Commission has examined in deciding whether appropriate circumstances exist to exclude a related party include the following:

- (1) the percentage of domestic production attributable to the importing producer;
- (2) the reason the U.S. producer has decided to import the product subject to investigation (whether the firm benefits from the LTFV sales or subsidies or whether the firm must import in order to enable it to continue production and compete in the U.S. market);

(Continued...)

During the original investigations, the Commission found that AMUSA, CSI, Steelscape, Thomas/Apollo, and USS-POSCO were affiliated with foreign exporters and/or U.S. importers of CORE, although it was unclear to what extent there was a control relationship between the U.S. producers and the importer or exporter.³¹ Nonetheless, the Commission considered whether to exclude any of the five firms from the domestic industry and did not find that appropriate circumstances existed to exclude any of the firms.³² The Commission therefore did not exclude any domestic CORE producer from the domestic industry under the related parties provision and defined the domestic industry as all U.S. producers of CORE.³³

In these reviews, the Three Domestic Producers and Cleveland-Cliffs argue that the Commission should define the domestic industry as all domestic producers of CORE and that no domestic producer subject to the related parties provision should be excluded from the domestic industry.³⁴ Respondents presented no arguments on the definition of the domestic industry or the issue of related parties.

Four domestic producers appear to be potentially related parties. Three U.S. producers shared a corporate affiliation with foreign producers of CORE in subject countries during 2016-2021, the period of review (“POR”),³⁵ while one U.S. producer shared a corporate affiliation with a U.S. importer of subject merchandise.³⁶ We consider below whether or not the four firms are related parties, and whether appropriate circumstances exist to exclude the firms under the related parties provision.

(3) whether inclusion or exclusion of the related party will skew the data for the rest of the industry;

(4) the ratio of import shipments to U.S. production for the imported product; and

(5) whether the primary interest of the importing producer lies in domestic production or importation. *Changzhou Trina Solar Energy Co. v. USITC*, 100 F. Supp.3d 1314, 1326-31 (Ct. Int’l Trade 2015); see also *Torrington Co. v. United States*, 790 F. Supp. at 1168.

³¹ *Original Determinations*, USITC Pub. 4620 at 9-10. The Commission indicated that none of these U.S. producers themselves imported subject merchandise. *Id.*

³² Confidential Original Determinations, EDIS Doc. 748222 at 12-13; *Original Determinations*, USITC Pub. 4620 at 8-10.

³³ *Original Determinations*, USITC Pub. 4620 at 10.

³⁴ Three Domestic Producers’ Prehearing Brief at 15, and n.48; Cleveland Cliff’s Prehearing Brief at 12, and n. 29. Cleveland-Cliffs identifies *** as related parties but the record does not show they are related to foreign producers/exporters or importers of subject merchandise. CR/PR at I-55 n.72; CR/PR at Table I-29 and Table IV-2 Note.

³⁵ The Commission collected questionnaire data for the period 2016-2021. The record also contains information pertaining to years outside the POR.

³⁶ CR/PR at Table I-29.

***. *** is potentially a related party because of its affiliation through its corporate parent, ***, with CORE producers in China and Italy.³⁷ There is no evidence in the record that either foreign producer exported subject merchandise to the U.S. market during the POR, and thus that *** is related to an exporter of subject merchandise. Even if *** were subject to the related party provision, we would not find that appropriate circumstances exist to exclude it from the domestic industry. *** accounted for *** percent of domestic production during 2021, it *** continuation of the orders,³⁸ it did not import subject merchandise during the POR, and there is no indication in the record that its ownership by *** caused it to perform differently during the POR than other domestic producers.

***. *** is potentially a related party because one of its corporate parents, ***, owns ***, a U.S. importer of subject merchandise from Taiwan.³⁹ There is no evidence in the record indicating *** controls domestic producer ***. Even if *** were subject to the related party provision, we would not find that appropriate circumstances exist to exclude it from the domestic industry under the related parties provision. *** did not directly import subject merchandise, and it accounted for *** percent of domestic production during 2021.⁴⁰ It also *** continuation of the orders.⁴¹ Moreover, *** imports were small relative to *** production during the POR and there is no indication that its ownership by JFE caused it to preform differently than other domestic producers.⁴²

***. *** is potentially a related party because it ***.⁴³ There is no evidence in the record that *** exported subject merchandise to the U.S. market during the POR and thus that

³⁷ CR/PR at Table I-29, I-55 n.72. ***. CR/PR at I-55 n.72. Because *** appears to control both the foreign producers and the domestic producer, the domestic producer may be a related party subject to exclusion under the related parties provision if either foreign producer exported subject merchandise. See 19 U.S.C. § 1677(4)(B)(ii)(III) (a third party directly or indirectly controls the producer and the exporter or importer). However, *** did not submit questionnaire responses in these reviews and no U.S. importer that provided questionnaire responses listed either foreign producer as a supplier. See CR/PR at I-55 n.73.

³⁸ CR/PR at Table I-28.

³⁹ CR/PR at Table I-29 and I-55 n.74; see 19 U.S.C. § 1677(4)(B)(ii)(III) (a third party directly or indirectly controls the producer and the exporter or importer).

⁴⁰ CR/PR at Table I-28.

⁴¹ CR/PR at Table I-28.

⁴² *** imports from Taiwan declined from *** short tons in 2016 to *** short tons in 2017 to *** from 2018 through 2021. CR/PR at Table III-12. The ratio of *** subject imports to *** domestic production was consistently at minimal or zero levels throughout the POR, declining steadily from *** percent in 2016 to *** percent in 2017 to *** percent in 2018 through 2021. CR/PR at Table III-12.

⁴³ CR/PR at Table I-29. See 19 U.S.C. § 1677(4)(B)(ii)(II) (the exporter or importer directly or indirectly controls the producer). No questionnaire response from any producer of CORE in India was (Continued...)

*** is related to an exporter of subject merchandise. Even if *** were subject to the related party provision, we would not find that appropriate circumstances exist to exclude it from the domestic industry. *** did not import during the POR, it accounted for *** percent of domestic production during 2021, it ***, and there is no indication that its relationship with *** caused it to perform differently than other domestic producers.⁴⁴

***. *** is potentially a related party because domestic producer ***⁴⁵ during the POR until ***.⁴⁶ *** did not directly import subject merchandise, and it accounted for *** percent of domestic production of CORE during 2021.⁴⁷ It also ***.⁴⁸ There is no indication that *** former affiliation with *** during the earlier part of the POR has caused *** to perform differently than other domestic producers. We therefore find that appropriate circumstances do not exist to exclude *** from the domestic industry under the related parties provision.

We therefore do not find appropriate circumstances to exclude any domestic producers as related parties, and we define the domestic industry as all U.S. producers of CORE.

III. Cumulation

A. Legal Standard

With respect to five-year reviews, section 752(a) of the Tariff Act provides as follows: the Commission may cumulatively assess the volume and effect of imports of the subject merchandise from all countries with respect to which reviews under section 1675(b) or (c) of this title were initiated on the same day, if such imports would be likely to compete with each other and with domestic like products in the United States market. The Commission shall not cumulatively assess the volume and effects of imports of the subject merchandise in a case in which it determines that such imports are likely to have no discernible adverse impact on the domestic industry.⁴⁹

received by the Commission in these reviews and no U.S. importer that provided a questionnaire response listed Tata Steel LTD as its supplier. CR/PR at I-55 n.73.

⁴⁴ CR/PR at Table I-28 note.

⁴⁵ CR/PR at IV-53.

⁴⁶ CR/PR at Table I-29. See 19 U.S.C. § 1677(4)(B)(ii)(II) (the exporter or importer directly or indirectly controls the producer).

⁴⁷ CR/PR at Table I-28.

⁴⁸ CR/PR at Table I-28.

⁴⁹ 19 U.S.C. § 1675a(a)(7).

Cumulation therefore is discretionary in five-year reviews, unlike original investigations, which are governed by section 771(7)(G)(i) of the Tariff Act.⁵⁰ The Commission may exercise its discretion to cumulate, however, only if the reviews are initiated on the same day, the Commission determines that the subject imports are likely to compete with each other and the domestic like product in the U.S. market, and imports from each such subject country are not likely to have no discernible adverse impact on the domestic industry in the event of revocation. Our focus in five-year reviews is not only on present conditions of competition, but also on likely conditions of competition in the reasonably foreseeable future.

B. Original Investigations

In its final determinations, the Commission found a reasonable overlap of competition among the domestic like product and subject imports from China, India, Italy, South Korea, and Taiwan and cumulated subject imports from each of these five sources for its material injury determinations.⁵¹ The Commission found that there was sufficient commonality in forms and end uses of the domestic like product and imports from each subject country to support a finding of fungibility between and among CORE from each of the subject sources and domestically produced CORE.⁵² It found sufficient geographic overlap because the domestic like product and imports from all subject countries were sold throughout the United States.⁵³ The Commission observed that a substantial proportion of shipments of the domestic like product and imports from each subject country were directed to end users, and significant quantities from each source were also sold to distributors.⁵⁴ The Commission also found that the

⁵⁰ 19 U.S.C. § 1677(7)(G)(i); *see also, e.g., Nucor Corp. v. United States*, 601 F.3d 1291, 1293 (Fed. Cir. 2010) (Commission may reasonably consider likely differing conditions of competition in deciding whether to cumulate subject imports in five-year reviews); *Allegheny Ludlum Corp. v. United States*, 475 F. Supp. 2d 1370, 1378 (Ct. Int'l Trade 2006) (recognizing the wide latitude the Commission has in selecting the types of factors it considers relevant in deciding whether to exercise discretion to cumulate subject imports in five-year reviews); *Nucor Corp. v. United States*, 569 F. Supp. 2d 1328, 1337-38 (Ct. Int'l Trade 2008).

⁵¹ *Original Determinations*, USITC Pub. 4620 at 15. In the final phase of the original investigations, certain Indian producers and an importer argued that there was not a reasonable overlap of competition between subject imports from India and other subject imports or between subject imports from India and the domestic like product because subject imports from India consisted of different CORE products than other subject imports and were not used by the automotive industry as other subject imports were. They also argued that subject imports from India did not compete with other subject imports because CORE from India was shipped to different regions. The Commission rejected these arguments as unsupported by the record. *Id.* at 14-15.

⁵² *Original Determinations*, USITC Pub. 4620 at 14.

⁵³ *Original Determinations*, USITC Pub. 4620 at 15.

⁵⁴ *Original Determinations*, USITC Pub. 4620 at 15.

domestic like product and imports from all subject countries were present in the U.S. market throughout 2013-2015, the period of investigation (“POI”).⁵⁵

C. Arguments of the Parties

Domestic Producers’ Arguments. Cleveland-Cliffs and the Three Domestic Producers argue that the Commission should cumulate imports from all five subject countries for purposes of its analysis in these reviews, as it did in the original investigations. They contend that imports from each subject country are not likely to have no discernible adverse impact on the domestic industry upon revocation and that the subject imports are likely to compete with each other and the domestic like product in the U.S. market if the orders are revoked. They urge the Commission to exercise its discretion to cumulate subject imports from all five countries because the record does not indicate that considering them separately is appropriate.⁵⁶

Respondents’ Arguments. The Taiwan Respondents argue that the Commission should not cumulate subject imports from Taiwan with those from the other subject countries because they would not likely have a discernible adverse impact on the domestic industry if the order is revoked. They maintain that Prosperity’s capacity has not increased and it operates at a high capacity-utilization rate. They also highlight its increasing exports to the European Union and that its inventories of subject imports from Taiwan are low and stable. They acknowledge the barriers to the CORE industry in Taiwan’s exports to Australia and the Eurasian Commission member countries but maintain that these are not important export markets for the CORE industry in Taiwan.⁵⁷

The Taiwan Respondents argue that exporters in Taiwan have received consistently low antidumping duty margins, ranging from zero to 6.84 percent.⁵⁸ They contend that, as a result, the antidumping duty order has little effect on subject imports from Taiwan, which they claim have maintained a very small and steady share of the U.S. market throughout the original POI and current POR.⁵⁹ They also allege that duties under Section 232 of the Trade Expansion Act of

⁵⁵ *Original Determinations*, USITC Pub. 4620 at 15. Specifically, imports from all subject sources were present in every month of the POI. *Id.*

⁵⁶ Cleveland-Cliffs’ Prehearing Brief at 15-50; Three Domestic Producers’ Prehearing Brief at 16, 48-51.

⁵⁷ Taiwan Respondents’ Prehearing Brief at 40-42.

⁵⁸ Taiwan Respondents’ Prehearing Brief at 25-26.

⁵⁹ Taiwan Respondents’ Prehearing Brief at 29-32; Taiwan Respondents’ Posthearing Brief at 2-4.

1962, as amended ("Section 232"),⁶⁰ will constrain imports from Taiwan to a greater degree than lower antidumping duties and are likely to remain in place indefinitely.⁶¹

The Taiwan Respondents maintain that the Commission should treat imports produced by Yieh Phui Enterprise Co., Ltd., and Synn Industrial Co., Ltd. ("Yieh Phui/Synn") in Taiwan as nonsubject imports because they received a *de minimis* rate from Commerce in a remand redetermination that they argue is likely to be affirmed by the Court of International Trade.⁶²

The Taiwan Respondents additionally argue that the Commission should not exercise its discretion to cumulate subject imports because there was no reasonable overlap of competition during the POR.⁶³ They claim that during the POR there was limited fungibility between subject imports from Taiwan and CORE from other sources as shown by importers' shipments of different CORE products, and they highlight that, unlike CORE from other sources, over *** percent of shipments of subject imports from Taiwan were 55 percent Al-Zn Galvalume during 2021.⁶⁴

The Taiwan Respondents also claim that only subject imports from Taiwan were dispersed throughout *** while subject imports from other countries were much less prevalent and entered through fewer regions.⁶⁵ Further, according to the Taiwan Respondents, subject imports from Taiwan were one of only two subject import sources that were present in each month of the POR and imports from other subject countries had a much more limited presence in the U.S. market.⁶⁶ They also contend that subject imports from Taiwan had different channels of distribution than imports from the other subject countries or the domestic like product as a vast majority of imports from Taiwan was sold *** while domestically produced CORE was ***, and imports from other subject countries had different distribution patterns.⁶⁷

⁶⁰ 19 U.S.C. § 1862; *Adjusting Imports of Steel Into the United States*, Presidential Proclamation 9705, 83 Fed. Reg. 11625 (Mar. 8, 2018).

⁶¹ Taiwan Respondents' Prehearing Brief at 26-29.

⁶² Taiwan Respondents' Prehearing Brief at 32-34.

⁶³ Taiwan Respondents' Prehearing Brief at 34-35.

⁶⁴ Taiwan Respondents' Prehearing Brief at 35-37.

⁶⁵ Taiwan Respondents' Prehearing Brief at 37.

⁶⁶ Taiwan Respondents' Prehearing Brief at 37-38.

⁶⁷ Taiwan Respondents' Prehearing Brief at 38-39.

D. Analysis

In these reviews, the statutory threshold for cumulation is satisfied because all reviews were initiated on the same day: June 1, 2021.⁶⁸ In addition, we consider the following issues in deciding whether to exercise our discretion to cumulate the subject imports: (1) whether imports from any of the subject countries are precluded from cumulation because they are likely to have no discernible adverse impact on the domestic industry; (2) whether there is a likelihood of a reasonable overlap of competition among subject imports from the subject countries and the domestic like product; and (3) whether subject imports are likely to compete in the U.S. market under different conditions of competition.

1. Likelihood of No Discernible Adverse Impact

The statute precludes cumulation if the Commission finds that subject imports from a country are likely to have no discernible adverse impact on the domestic industry.⁶⁹ Neither the statute nor the Uruguay Round Agreements Act (“URAA”) Statement of Administrative Action (“SAA”) provides specific guidance on what factors the Commission is to consider in determining that imports “are likely to have no discernible adverse impact” on the domestic industry.⁷⁰ With respect to this provision, the Commission generally considers the likely volume of subject imports and the likely impact of those imports on the domestic industry within a reasonably foreseeable time if the orders are revoked. Our analysis for each of the subject countries takes into account, among other things, the nature of the product and the behavior of subject imports in the original investigations. We consider the data pertinent to each subject country below.

China. In the original investigations, U.S. imports of subject merchandise from China increased from *** short tons in 2013 (or *** percent of apparent U.S. consumption) to *** short tons in 2014 (or *** percent of apparent U.S. consumption), before decreasing to *** short tons in 2015 (or *** percent of apparent U.S. consumption).⁷¹ The Commission received questionnaire responses from 11 producers/exporters in China, which accounted for *** percent of U.S. imports of CORE from China during 2015, the final year of the POI.⁷² These

⁶⁸ *Initiation of Five-Year (Sunset) Reviews*, 86 Fed Reg. 29239 (June 1, 2021) and *Certain Corrosion-Resistant Steel Products From China, India, Italy, Korea, and Taiwan; Institution of Five-Year Reviews*, 86 Fed. Reg. 29283 (June 1, 2021)

⁶⁹ 19 U.S.C. § 1675a(a)(7).

⁷⁰ SAA, H.R. Rep. No. 103-316, vol. I at 887 (1994).

⁷¹ CR/PR at C-11.

⁷² CR/PR at IV-28.

reporting producers had the capacity to produce *** short tons, produced *** short tons, and had a capacity utilization rate of *** percent in 2015.⁷³ The responding Chinese producers' exports as a share of total shipments of CORE ranged from *** percent to *** percent, while their exports to the United States as a share of total shipments ranged from *** percent to *** percent during the POI.⁷⁴

During the POR, subject imports from China decreased every year except 2021. They declined from *** short tons in 2016 to *** short tons in 2017, *** short tons in 2018, *** short tons in 2019, and *** short tons in 2020, before increasing to *** short tons in 2021.⁷⁵ Subject imports from China accounted for *** percent of apparent U.S. consumption in 2016 and ***.⁷⁶ Responding U.S. importers reported that they already had arranged imports of subject merchandise from China of *** short tons through 2022,⁷⁷ an amount exceeding the total level of subject imports from China in 2021. Subject imports from China are currently generally subject to 25 percent ad valorem duties under Section 232 and 7.5 percent ad valorem duties under Section 301 of the Trade Act of 1974⁷⁸ ("Section 301").⁷⁹

No producers of CORE in China responded to the Commissions' questionnaires in these reviews.⁸⁰ Available information suggests increasing production and consumption of CORE in China. According to *** data, production of ***⁸¹ in China increased from *** short tons in 2018 to *** short tons in 2020 while apparent gross consumption in China increased from *** short tons to *** short tons during this same period.⁸² Production of *** in China is projected to be *** and *** short tons while consumption is projected to be *** and *** short tons in 2021 and 2022, respectively, leaving substantial production available for export.⁸³

⁷³ Confidential Report from the Original Investigations (June 14, 2016), EDIS Doc. No. 748221 ("Confidential Report from the Original Investigations") at Table VII-3. *** data from the final phase of the original investigations indicated that the industry in China produced *** short tons and consumed *** short tons of galvanized sheet in 2015. *Id.* at VII-3.

⁷⁴ Confidential Report from the Original Investigations at Table VII-3.

⁷⁵ CR/PR at Tables IV-1 and C-1.

⁷⁶ CR/PR at Tables I-31 and C-1.

⁷⁷ CR/PR at Table IV-8.

⁷⁸ 19 U.S.C. § 2411.

⁷⁹ CR/PR at Table I-27.

⁸⁰ CR/PR at IV-28.

⁸¹ ***. CR/PR at Table IV-9 Note.

⁸² CR/PR at Table IV-9.

⁸³ CR/PR at IV-28. *** data also show Chinese producers' capacity to produce certain subsets of CORE, ***, increased from *** short tons in 2016 to *** short tons in 2021 while their production of galvanized sheet was *** short tons in 2021. CR/PR at IV-28 n.17; Cleveland-Cliffs' Prehearing Brief at 18, Exhibits 2 and 3.

The record indicates that China is the world's largest exporter of corrosion-resistant steel, accounting for more than three times the next largest exporter's (South Korea) exports in 2021.⁸⁴ Exports of corrosion-resistant steel, a category that includes CORE and out-of-scope products, from China increased irregularly throughout the POR. Exports decreased from 20.5 million short tons in 2016 to 18.7 million short tons in 2017 and 18.4 million short tons in 2018; they were then 18.9 million short tons in 2019, 17.5 million short tons in 2020, and 21.5 million short tons in 2021.⁸⁵ The largest export markets for corrosion-resistant steel from China in 2021 were Thailand, South Korea, and Philippines.⁸⁶ China's exports to the United States were generally at higher unit values than its exports to other markets.⁸⁷

Certain CORE products from China are subject to antidumping and/or countervailing duty orders in Australia, Canada, Colombia, the Eurasian Commission, the European Union, India, Malaysia, Pakistan, Turkey, Ukraine, and Vietnam.⁸⁸ In 2021, China's Ministry of Finance removed a value-added-tax (VAT) rebate of 13 percent on exports of 146 steel products, including CORE. Affected products accounted for about 70 percent of China's total finished steel production, by volume, in recent years.⁸⁹

In the original investigations, subject imports from China undersold the domestic like product in 36 of 47 comparisons (76.6 percent) with underselling margins ranging from 2.5 to 38 percent.⁹⁰ There were no pricing data available between imports of subject merchandise from China and the domestic like product in these reviews.⁹¹

The record shows that subject imports from China increased rapidly during the original POI and have remained present in the U.S. market during the POR at reduced levels. The Chinese industry remains the world's largest producer of coated sheet and largest exporter of corrosion-resistant steel, and its exports to the United States were at higher unit values than exports to other markets, suggesting the United States continues to be an attractive export

⁸⁴ See CR/PR at Table IV-42. Commerce has investigated allegations of circumvention of the subject orders and determined that CORE produced in nonsubject countries Costa Rica, Malaysia, UAE, and Vietnam from hot-rolled and/or cold-rolled steel produced in China was circumventing the orders on CORE from China. CR/PR at Table I-11.

⁸⁵ CR/PR at Table IV-11 providing Global Trade Atlas ("GTA") export data for exports from China under HS subheadings 7210.30, 7210.41, 7210.49, 7210.61, 7210.69, 7210.70, 7210.90, 7212.20, 7212.30, 7212.40, 7212.50, and 7212.60. These data may be overstated with respect to CORE as they may include out-of-scope products.

⁸⁶ CR/PR at Table IV-11.

⁸⁷ See CR/PR at Table IV-11; *Original Determinations*, USITC Pub. 4620 at Table VII-5.

⁸⁸ CR/PR at Table IV-41.

⁸⁹ CR/PR at IV-28.

⁹⁰ *Original Determinations*, USITC Pub. 4620 at Table V-12a.

⁹¹ CR/PR at Table V-14.

market. The Chinese industry faces import restrictions on its exports of certain CORE in several markets, including the European Union. Subject imports from China also undersold the domestic product in the U.S. market in a majority of comparisons during the original investigations. In light of the foregoing, we find that revocation of the antidumping duty and countervailing duty orders on subject imports from China would not likely have no discernible adverse impact on the domestic industry.

India. During the original investigations, subject imports from India were *** short tons in 2013 (or *** percent of apparent U.S. consumption), *** short tons in 2014 (or *** percent of apparent U.S. consumption), and *** short tons in 2015 (or *** percent of apparent U.S. consumption).⁹² The Commission received questionnaire responses from five producers and exporters of CORE in India, accounting for *** percent of production of CORE in India during 2015.⁹³ These reporting producers had the capacity to produce *** short tons, produced *** short tons, and had a capacity utilization rate of *** percent for CORE in 2015.⁹⁴ The responding Indian producers' exports as a share of total shipments of CORE ranged from *** percent to *** percent, while their exports to the United States as a share of total shipments ranged from *** percent to *** percent during the POI.⁹⁵

During the POR, subject imports from India totaled *** short tons in 2016, *** short tons in 2017, *** short tons in 2018, *** short tons in 2019, *** short tons in 2020, and *** short tons in 2021.⁹⁶ They accounted for *** percent of apparent U.S. consumption in 2016 and 2017 and *** percent the remainder of the POR.⁹⁷ Subject imports from India are currently generally subject to 25 percent ad valorem duties under Section 232.⁹⁸

While CORE producers in India did not respond to the Commission's questionnaires in these reviews,⁹⁹ the industry reportedly increased its capacity over the POR for production of hot-dipped galvanized and electrogalvanized steel.¹⁰⁰ According to *** data, gross production of *** in India decreased from *** short tons in 2016 to *** short tons in 2020 while apparent

⁹² CR/PR at C-11.

⁹³ CR/PR at I-9 and VII-13

⁹⁴ Confidential Report from the Original Investigations at Table VII-8. We note that *** data from the final phase of the original investigations indicated that the industry in India produced *** short tons and consumed *** short tons of galvanized sheet in 2015. *Id.* at VII-12.

⁹⁵ Confidential Report from the Original Investigations at Table VII-8.

⁹⁶ CR/PR at Table IV-1.

⁹⁷ CR/PR at Table I-31.

⁹⁸ CR/PR at Table I-27.

⁹⁹ CR/PR at IV-34.

¹⁰⁰ Cleveland-Cliffs' Prehearing Brief at Exhibit 2 (***).

gross consumption decreased from *** short tons to *** short tons during this same period.¹⁰¹ Production of *** in India is projected to be *** and *** short tons while consumption is projected to be *** and *** short tons in 2021 and 2022, respectively.¹⁰² Estimates for 2021 of production of total coated sheet in India (*** short tons) and production capacity for the narrower subset of hot-dipped galvanized and electrogalvanized CORE (*** short tons) indicate there is available capacity in India for increased production of CORE.¹⁰³

India was the eighth-largest exporter of corrosion-resistant steel in 2021.¹⁰⁴ Exports of corrosion-resistant steel, a category that includes CORE and out-of-scope products, from India decreased from 2.6 million short tons in 2016 to 2.3 million short tons in 2017, 1.4 million short tons in 2018, 1.1 million short tons in 2019, and 951,358 short tons in 2020 before increasing to 2.2 million short tons in 2021.¹⁰⁵ The largest export markets for corrosion-resistant steel from India in 2021 were Belgium, Italy, and Poland.¹⁰⁶ Certain CORE products from India are subject to antidumping and/or countervailing duty orders in Australia and Canada.¹⁰⁷ The Indian industry's exports of corrosion-resistant steel to the United States were generally at higher unit values than its exports to other markets during the POR.¹⁰⁸

In the original investigations, subject imports from India undersold the domestic like product in 25 of 50 comparisons (50.0 percent) with underselling margins ranging from 0.6 to 24.6 percent.¹⁰⁹ In these reviews, there was limited pricing data for subject imports from India;

¹⁰¹ CR/PR at Table IV-12 (providing ***).

¹⁰² CR/PR at Table IV-12. *** data also show Indian producers' capacity to produce certain subsets of CORE, ***, increased from *** short tons in 2016 to *** short tons in 2021 while its production of galvanized sheet was *** short tons in 2021. CR/PR at IV-34 n.21, Table IV-12; Cleveland-Cliffs' Prehearing Brief at Exhibits 2-3.

¹⁰³ CR/PR at IV-34 n.21, Table IV-12; Cleveland-Cliffs' Prehearing Brief at 18, 25-26, Exhibits 2-3. We recognize that these product categories are not identical. The coated sheet production figure is overinclusive, including out-of-scope products. The capacity figure, on the other hand, is underinclusive because it does not include all CORE products.

¹⁰⁴ See CR/PR at Table IV-42.

¹⁰⁵ CR/PR at Table IV-14 providing GTA export data for exports from India under HS subheadings 7210.30, 7210.41, 7210.49, 7210.61, 7210.69, 7210.70, 7210.90, 7212.20, 7212.30, 7212.40, 7212.50, and 7212.60. These data may be overstated with respect to CORE as they may include out-of-scope products.

¹⁰⁶ CR/PR at Table IV-14.

¹⁰⁷ CR/PR at Table IV-41.

¹⁰⁸ See CR/PR at Table IV-14.

¹⁰⁹ *Original Determinations*, USITC Pub. 4620 at Table V-12a.

subject imports from India undersold the domestic like product in *** of *** comparisons (12.5 percent) with *** percent.¹¹⁰

Subject imports from India increased during the original POI and have remained present in the U.S. market during the POR; such imports increased in 2021. The industry in India remains a large producer of coated sheet and a large exporter of corrosion-resistant steel, and the United States was its largest export market in each year of the POI for such steel, suggesting the United States continues to be an attractive export market subject for Indian producers.¹¹¹ The Indian industry faces import restrictions on its exports of certain CORE in third country markets, namely Australia and Canada. In light of the foregoing, we find that revocation of the antidumping duty and countervailing duty orders on subject imports from India would not likely have no discernible adverse impact on the domestic industry.

Italy. During the original investigations, subject imports from Italy were *** short tons in 2013 (or *** percent of apparent U.S. consumption), *** short tons in 2014 (or *** percent of apparent U.S. consumption), and *** short tons in 2015 (or *** percent of apparent U.S. consumption).¹¹² The Commission received questionnaire responses from five producers/exporters of CORE in Italy accounting for all known production of CORE in Italy.¹¹³ These reporting producers had the capacity to produce *** short tons, produced *** short tons, and had a capacity utilization rate of *** percent for CORE in 2015.¹¹⁴ The responding Italian producers' exports as a share of total shipments of CORE ranged from *** percent to *** percent, while their exports to the United States as a share of total shipments ranged from *** percent to *** percent during the POI.¹¹⁵

Subject imports from Italy totaled *** short tons in 2016, *** short tons in 2017, *** short tons in 2018, *** short tons in 2019, *** short tons in 2020, and *** short tons in 2021.¹¹⁶ Subject imports from Italy accounted for *** percent of apparent U.S. consumption in 2016 and ***.¹¹⁷ Subject imports from Italy had been subject to additional duties of 25 percent

¹¹⁰ CR/PR at Table V-14. Pricing data reported by subject importers accounted for *** percent of U.S. shipments of subject imports from India in 2021. *Id.* at V-11 n.12.

¹¹¹ *Original Determinations*, USITC Pub. 4620 at Table VII-10.

¹¹² CR/PR at C-11.

¹¹³ CR/PR at IV-40.

¹¹⁴ Confidential Report from the Original Investigations at Table VII-13. We note that *** data from the final phase of the original investigations indicated that the industry in Italy produced *** short tons and consumed *** short tons of galvanized sheet in 2015. *Id.* at VII-21.

¹¹⁵ Confidential Report from the Original Investigations at Table VII-13.

¹¹⁶ CR/PR at Tables IV-1 and C-1.

¹¹⁷ CR/PR at Tables I-31 and C-1.

under Section 232, but effective January 1, 2022, CORE products originating in Italy are exempt from the additional duties when within annual tariff rate quota (“TRQ”) limits.¹¹⁸

In these reviews, the Commission received a questionnaire response from one known producer/exporter of CORE in Italy, Marcegaglia Carbon Steel SPA (“Marcegaglia”), which accounted for approximately *** percent of CORE production in Italy in 2021.¹¹⁹ Marcegaglia reported that its production capacity increased throughout the POR from *** short tons in 2016 to *** short tons in 2021, that its production increased irregularly from *** short tons in 2016 to *** short tons in 2021, and that its capacity utilization rate increased irregularly from *** percent in 2016 to *** percent in 2021.¹²⁰ Marcegaglia reported *** production of out-of-scope merchandise on the same equipment and machinery used to produce CORE.¹²¹

According to *** data, gross production in Italy of *** decreased from *** short tons in 2018 to *** short tons in 2020 while apparent gross consumption decreased from *** short tons in 2018 to *** short tons in 2020.¹²² Production is projected to be *** and *** short tons while consumption is projected to be *** and *** short tons in 2021 and 2022, respectively.¹²³ Estimates for 2021 of production of total coated sheet in Italy (*** short tons) and production capacity for the narrower subset of hot-dipped galvanized and electrogalvanized CORE (*** short tons) suggest there is available capacity in Italy for increased production of CORE.¹²⁴

Italy was the sixth-largest exporter of corrosion-resistant steel in 2021.¹²⁵ Exports of corrosion-resistant steel, a category that includes CORE and out-of-scope products, from Italy decreased irregularly throughout the POR, declining from 3.4 million short tons in 2016 to 3.2 million short tons in 2017, 3.0 million short tons in 2018, 2.7 million short tons in 2019, and 2.3

¹¹⁸ CR/PR at Table H-3 Note. The quotas total 50,324 short tons for 2022, after which imports would be subject to 25 percent duties, which is well above the volume of subject imports from Italy in recent years. CR/PR at I-38. The majority of subject imports from Italy were subject to Section 232 duties from 2019 to 2021. See CR/PR at Table H-3.

¹¹⁹ CR/PR at IV-40. The industry as a whole reportedly did not increase capacity during the POR. Cleveland-Cliffs’ Prehearing Brief at Exhibit 2.

¹²⁰ CR/PR at Table IV-19.

¹²¹ CR/PR at IV-47.

¹²² CR/PR at Table IV-15 (***).

¹²³ CR/PR at Table IV-15. *** data also indicate that Italian producers had *** short tons of capacity to produce certain subsets of CORE, ***, in each year of the POR, while they produced *** short tons of galvanized sheet in 2021. CR/PR at IV-40 n.26; Cleveland-Cliffs’ Prehearing Brief at 31-32, Exhibits 2-3.

¹²⁴ CR/PR at IV-40 n.26, Table IV-15; Cleveland-Cliffs’ Prehearing Brief at 18, 25-26, Exhibits 2-3.

¹²⁵ See CR/PR at Table IV-42. Marcegaglia’s inventories fluctuated, but *** overall during the POR, falling from *** short tons in 2016 to *** short tons in 2021. CR/PR at Table IV-19. The Commission did not receive questionnaire data for importers’ inventories of subject imports from Italy. CR/PR at Table IV-7.

million short tons in 2020, before increasing to 2.5 million short tons in 2021.¹²⁶ Italy's largest export markets for this category in 2021 were Germany, Poland, and France.¹²⁷ Certain CORE products from the European Union (including Italy) are subject to antidumping and countervailing duty orders in India.¹²⁸ The Italian industry's exports of corrosion-resistant steel to the United States were generally at higher unit values than its exports to other markets.¹²⁹

In the original investigations, subject imports from Italy undersold the domestic like product in 11 of 15 comparisons (73.3 percent) with underselling margins ranging from 1.2 to 16.7 percent.¹³⁰ During these reviews, there were no quarterly pricing comparison data available between imports of subject merchandise from Italy and the domestic like product.¹³¹

Thus, the record shows that subject imports from Italy have remained in the U.S. market during the POR, there is excess capacity in Italy, the industry is export-oriented, and the United States is attractive compared to alternative export markets. Subject imports from Italy also can enter above TRQ limits subject to 25 percent Section 232 duties. Subject imports from Italy undersold the domestic like product and increased their volume during the original investigations. In light of the foregoing, we find that revocation of the antidumping duty and countervailing duty orders on subject imports from Italy would not likely have no discernible adverse impact on the domestic industry.

South Korea. During the original investigations, subject imports from South Korea increased from *** short tons in 2013 (or *** percent of apparent U.S. consumption), to *** short tons in 2014 (or *** percent of apparent U.S. consumption), to *** short tons in 2015 (or *** percent of apparent U.S. consumption).¹³²

In the final phase of the original investigations, the Commission received questionnaire responses from six producers/exporters of CORE in South Korea accounting for 95.2 percent of U.S. imports of CORE from South Korea in 2015.¹³³ These reporting producers had the capacity to produce *** short tons, produced *** short tons, and had a capacity utilization rate of ***

¹²⁶ CR/PR at Table IV-21 providing GTA export data for exports from Italy under HS subheadings 7210.30, 7210.41, 7210.49, 7210.61, 7210.69, 7210.70, 7210.90, 7212.20, 7212.30, 7212.40, 7212.50, and 7212.60. These data may be overstated with respect to CORE as they may include out-of-scope products.

¹²⁷ CR/PR at Table IV-21.

¹²⁸ CR/PR at Table IV-41.

¹²⁹ See CR/PR at Table IV-21; *Original Determinations*, USITC Pub. 4620 at Table VII-15.

¹³⁰ *Original Determinations*, USITC Pub. 4620 at Table V-12a.

¹³¹ CR/PR at Table V-14.

¹³² CR/PR at C-11.

¹³³ CR/PR at IV-53.

percent for CORE in 2015.¹³⁴ The responding South Korean producers' exports as a share of total shipments of CORE ranged from *** percent to *** percent, while their exports to the United States as a share of total shipments ranged from *** percent to *** percent during the POI.¹³⁵

During the POR, subject imports from South Korea fluctuated, but decreased overall; they were *** short tons in 2016, *** short tons in 2017, *** short tons in 2018, *** short tons in 2019, and *** short tons in 2020, and *** short tons in 2021.¹³⁶ Their market share decreased throughout the POR, from *** percent of apparent U.S. consumption in 2016 to *** percent in 2017, *** percent from 2018 through 2020, and *** percent in 2021.¹³⁷ Instead of duties, subject imports from South Korea are subject to annual absolute import quotas under Section 232.¹³⁸

In these reviews, the Commission received questionnaire responses from four producers/exporters in South Korea, which accounted for approximately *** percent of CORE production in South Korea in 2021.¹³⁹ Those firms reported that their combined production capacity increased from *** short tons in 2016 to *** short tons in 2021, that their production increased irregularly throughout the POR from *** short tons in 2016 to *** short tons in 2021, and that their capacity utilization rate decreased irregularly from *** percent in 2016 to *** percent in 2021.¹⁴⁰ The firms' reported production and capacity indicate that the South Korean industry had *** short tons of excess production capacity in 2021.¹⁴¹ While *** reported *** production and capacity of out-of-scope merchandise on shared equipment, the production of CORE accounted for *** reported production and capacity in each year of the POR.¹⁴² The four

¹³⁴ Confidential Report from the Original Investigations at Table VII-18. *** data from the final phase of the original investigations indicated that the industry in South Korea produced *** short tons and consumed *** short tons of galvanized sheet in 2015. *Id.* at VII-30.

¹³⁵ Confidential Report from the Original Investigations at Table VII-18.

¹³⁶ CR/PR at Tables IV-1 and C-1.

¹³⁷ CR/PR at Tables I-31 and C-1.

¹³⁸ CR/PR at Table I-27. The quotas total 408,119 short tons for 2022. CR/PR at I-38. South Korea's annual quota usage rates for HTS codes containing CORE products were the following in 2021: HTS 9903.80.09 (83 percent of 3,207,110 kg filled), HTS 9903.80.12 (93 percent of 166,310,597 kg filled), HTS 9903.80.13 (99 percent of 190,840,544 kg filled), HTS 9903.80.17 (119 percent of 13,094,743 kg filled). *Id.*; CR/PR at Table H-4.

¹³⁹ CR/PR at IV-53.

¹⁴⁰ CR/PR at Table IV-26.

¹⁴¹ See CR/PR at Table IV-26.

¹⁴² CR/PR at IV-63. The only year in which the overall capacity of CORE differed from the overall capacity on the same equipment was 2016. In that year, South Korean producers reported an overall capacity on the same equipment as in-scope merchandise of *** short tons. *Id.* at Tables IV 26, 28.

(Continued...)

responding South Korean producers' exports as a share of total shipments of CORE ranged from *** percent to *** percent, while their exports to the United States as a share of total shipments ranged from *** percent to *** percent during the POR.¹⁴³ The reporting South Korean industry's exports to the United States were generally at higher unit values than its exports to other markets.¹⁴⁴

According to *** data, gross production of *** in South Korea decreased from *** short tons in 2018 to *** short tons in 2020 while apparent gross consumption decreased from *** short tons to *** short tons during this same period.¹⁴⁵ Production of *** is projected to be *** and *** short tons while consumption is projected to be *** and *** short tons in 2021 and 2022, respectively.¹⁴⁶

South Korea was the second-largest global exporter of corrosion-resistant steel in 2021.¹⁴⁷ Exports of corrosion-resistant steel, a category that includes CORE and out-of-scope products, from South Korea decreased irregularly during the POR; exports were 6.8 million short tons in 2016, 7.2 million short tons in 2017, 7.5 million short tons in 2018, 7.1 million short tons in 2019, 6.2 million short tons in 2020, and 6.5 million short tons in 2021.¹⁴⁸ South Korea's largest export markets for this category in 2021 were Mexico, China, and Japan.¹⁴⁹ Certain CORE products from South Korea are subject to antidumping and countervailing duty orders in Australia, India, and Vietnam.¹⁵⁰

South Korean producers reported *** short tons of annual production of out-of-scope merchandise on the same equipment as in-scope merchandise ***. *Id.* at Tables IV-28.

¹⁴³ CR/PR at Table IV-26. The South Korean industry reported increasing inventories over the POR that totaled *** short tons in 2021. CR/PR at Table IV-26. Importers' inventories declined over the POR and were *** short tons in 2021. CR/PR at Table IV-7.

¹⁴⁴ See CR/PR at Table IV-31.

¹⁴⁵ CR/PR at Table IV-22 (***).

¹⁴⁶ CR/PR at Table IV-22. *** data also indicate that producers in South Korea had the capacity to produce *** short tons of certain subsets of CORE, ***, in each year of the POR, while their production of galvanized sheet was *** short tons in 2021. CR/PR at IV-54 n.34; Cleveland-Cliffs' Prehearing Brief at 38-39, Exhibits 2-3.

¹⁴⁷ See CR/PR at Table IV-42. Commerce has investigated allegations of circumvention of the subject orders and determined that CORE produced in nonsubject country Vietnam from hot-rolled and/or cold-rolled steel produced in South Korea was circumventing the orders on CORE from South Korea. CR/PR at Table I-12.

¹⁴⁸ CR/PR at Table IV-31 providing GTA export data for exports from South Korea under HS subheadings 7210.30, 7210.41, 7210.49, 7210.61, 7210.69, 7210.70, 7210.90, 7212.20, 7212.30, 7212.40, 7212.50, and 7212.60. These data may be overstated with respect to CORE as they may include out-of-scope products.

¹⁴⁹ CR/PR at Table IV-31.

¹⁵⁰ CR/PR at Table IV-41.

In the original investigations, subject imports from South Korea undersold the domestic like product in 28 of 51 comparisons (54.9 percent) with underselling margins ranging from 1.1 to 23.0 percent.¹⁵¹ In these reviews, subject imports from South Korea undersold the domestic like product in *** of *** comparisons (62.4 percent) with underselling margins ranging from *** to *** percent.¹⁵²

The record indicates that subject imports from South Korea have maintained a presence in the U.S market during the POR and continue to undersell the domestic like product. The CORE industry in South Korea is export-oriented, has increased its capacity, and has excess capacity available with which to increase production of CORE. Subject imports from South Korea are not subject to Section 232 duties and their volume was close to their Section 232 quota limits in 2021;¹⁵³ however even at their current level, they accounted for between *** percent and *** percent of total imports of CORE and approximately *** percent of apparent U.S. consumption from 2019 to 2021.¹⁵⁴ In light of the current level of subject imports from South Korea, their history of underselling, and the possibility of some increase in that level, we find that revocation of the antidumping duty and countervailing duty orders on subject imports from South Korea would not likely have no discernible adverse impact on the domestic industry.

Taiwan. During the original investigations, U.S. imports of subject merchandise from Taiwan were *** short tons in 2013 (or *** percent of apparent U.S. consumption), *** short tons in 2014 (or *** percent of apparent U.S. consumption), and *** short tons in 2015 (or *** percent of apparent U.S. consumption).¹⁵⁵ The Commission received questionnaire responses from four producers/exporters of CORE in Taiwan accounting for *** percent of U.S. imports of CORE from Taiwan in 2015.¹⁵⁶ These four reporting producers had the capacity to produce *** short tons, produced *** short tons, and had a capacity utilization rate of *** percent for CORE in 2015.¹⁵⁷ The four responding producers' exports as a share of total shipments of CORE

¹⁵¹ *Original Determinations*, USITC Pub. 4620 at Table V-12a.

¹⁵² CR/PR at Table V-14. Pricing data reported by subject importers accounted for *** percent of U.S. shipments of subject imports from South Korea in 2021. *Id.* at V-11 n.12.

¹⁵³ As noted above, subject imports from South Korea are subject to annual absolute quotas under Section 232, and in 2021 the record shows that South Korea both underutilized and exceeded certain quota levels for specific HTS codes covering imports of CORE. *See* CR/PR at I-43 n.48.

¹⁵⁴ CR/PR at Tables I-31 and IV-1.

¹⁵⁵ CR/PR at C-11. In 2013 and 2014, Taiwan was the *** source of subject imports among the five subject countries; in 2015, Taiwan was the *** source of subject imports, ***. *Id.*

¹⁵⁶ CR/PR at IV-70.

¹⁵⁷ Confidential Report from the Original Investigations at Table VII-23. *** data from the final phase of the original investigations indicated that the industry in Taiwan produced *** short tons and consumed *** short tons of galvanized sheet in 2015. *Id.* at VII-40.

ranged from *** percent to *** percent, while their exports to the United States as a share of total shipments ranged from *** percent to *** percent during the POI.¹⁵⁸

Subject imports from Taiwan were *** short tons in 2016, *** short tons in 2017, *** short tons in 2018, *** short tons in 2019, *** short tons in 2020, and *** short tons in 2021.¹⁵⁹ Subject imports from Taiwan accounted for *** percent of apparent U.S. consumption in 2016, *** percent in 2017, *** percent in 2018, *** percent in 2019, *** percent in 2020, and *** percent in 2021.¹⁶⁰ Subject imports from Taiwan are subject to 25 percent ad valorem duties under Section 232.¹⁶¹

In these reviews, the Commission received a questionnaire response from one producer/exporter of subject merchandise from Taiwan, Prosperity, which accounted for approximately *** percent of CORE production in Taiwan in 2021.¹⁶² Prosperity's reported annual capacity *** at *** short tons, while its production fluctuated throughout the POR, decreasing overall from (*** short tons in 2016 to *** short tons in 2021). Its capacity utilization rate also decreased irregularly throughout the POR, falling from *** percent in 2016 to *** percent in 2021.¹⁶³ Prosperity exported *** percent of its total shipments to the United States in 2021.¹⁶⁴ Prosperity reports that it is ***.¹⁶⁵ Prosperity reported *** production of out-of-scope merchandise on the same equipment and machinery used to produce CORE.¹⁶⁶ Prosperity's inventories were stable during the POR.¹⁶⁷

According to *** data, gross production in Taiwan of *** decreased from *** short tons in 2018 to *** short tons in 2020 while gross consumption in Taiwan increased from *** short tons to *** short tons during this same period.¹⁶⁸ Production of *** is projected to be *** and *** short tons while consumption is projected to be *** and *** short tons in 2021 and 2022,

¹⁵⁸ Confidential Report from the Original Investigations at Table VII-23.

¹⁵⁹ CR/PR at Tables IV-1 and C-1.

¹⁶⁰ CR/PR at Tables I-31 and C-1.

¹⁶¹ CR/PR at Table I-27.

¹⁶² CR/PR at IV-70.

¹⁶³ CR/PR at Table IV-36.

¹⁶⁴ CR/PR at Table IV-33

¹⁶⁵ Taiwan Respondents' Posthearing Brief, Answers to Questions at 13. Taiwan Respondents note that some of this new capacity may replace existing capacity and therefore the entire addition will not necessarily constitute additional capacity. *Id.*

¹⁶⁶ CR/PR at IV-80.

¹⁶⁷ See CR/PR at Table IV-36. They totaled *** short tons in 2021. Importers' inventories were also relatively stable, increasing over the POR from *** short tons in 2016 to *** short tons in 2021. See CR/PR at Table IV-7.

¹⁶⁸ CR/PR at Table IV-32.

respectively.¹⁶⁹ Estimates for 2021 of production of total coated sheet in Taiwan (*** short tons) and production capacity for the narrower subset of hot-dipped galvanized and electrogalvanized CORE (*** short tons) suggest there is available capacity in Taiwan for increased production of CORE notwithstanding ***.¹⁷⁰

Taiwan was the ninth-largest global exporter of corrosion-resistant steel in 2021.¹⁷¹ Exports of corrosion-resistant steel, a category that includes CORE and out-of-scope products, from Taiwan were 2.2 million short tons in 2016, 2.4 million short tons in 2017, 2.3 million short tons in 2018, 1.7 million short tons in 2019, 1.6 million short tons in 2020, and 2.2 million short tons in 2021.¹⁷² The United States was the largest export market for corrosion-resistant steel for the industry in Taiwan throughout the POR.¹⁷³ Other top export markets for this category from Taiwan in 2021 were Belgium, China, and Spain.¹⁷⁴ Certain CORE products from Taiwan are subject to antidumping and countervailing duty orders in Australia and members of the Eurasian Commission.¹⁷⁵ Taiwan's exports of corrosion-resistant steel to the United States were generally at higher unit values than its exports to other markets.¹⁷⁶

In the original investigations, subject imports from Taiwan undersold the domestic like product in 40 of 76 comparisons (52.6 percent) with underselling margins ranging from 0.2 to 17.3 percent.¹⁷⁷ In these reviews, subject imports from Taiwan undersold the domestic like product in *** of *** comparisons (50.4 percent) accounting for *** percent of reported subject import sales volume with underselling margins ranging from *** to *** percent.¹⁷⁸

¹⁶⁹ CR/PR at Table IV-32 (***). *** data also show that producers in Taiwan had the capacity to produce *** short tons of certain subsets of CORE, ***, in 2016. This decreased to *** short tons in 2021. CR/PR at IV-71 n.48. Cleveland-Cliffs' Prehearing Brief at 45, Exhibit 2. Their production of galvanized sheet was *** short tons in 2021. Cleveland-Cliffs' Prehearing Brief at 45, Exhibit 3.

¹⁷⁰ CR/PR at IV-71 n.48, Table IV-32; Cleveland-Cliffs' Prehearing Brief at 18, 25-26, Exhibits 2-3.

¹⁷¹ See CR/PR at Table IV-42. Commerce has investigated allegations of circumvention of the subject orders and determined that CORE produced in nonsubject countries Malaysia and Vietnam from hot-rolled and/or cold-rolled steel produced in Taiwan was circumventing the orders on CORE from Taiwan. CR/PR at Table I-13.

¹⁷² CR/PR at Table IV-39 providing GTA export data for exports from Taiwan under HS subheadings 7210.30, 7210.41, 7210.49, 7210.61, 7210.69, 7210.70, 7210.90, 7212.20, 7212.30, 7212.40, 7212.50, and 7212.60. These data may be overstated with respect to CORE they may include out-of-scope products.

¹⁷³ CR/PR at Table IV-39. See also CR/PR at Table IV-36 (Prosperity).

¹⁷⁴ CR/PR at Table IV-39.

¹⁷⁵ CR/PR at Table IV-41.

¹⁷⁶ See CR/PR at Tables IV-36 and IV-39; *Original Determinations*, USITC Pub. 4620 at Table VII-25.

¹⁷⁷ *Original Determinations*, USITC Pub. 4620 at Table V-12a.

¹⁷⁸ CR/PR at Table V-14. Pricing data reported by subject importers accounted for *** percent of U.S. shipments of subject imports from Taiwan in 2021. *Id.* at V-11 n.12.

We are not persuaded by the Taiwan Respondents' arguments that subject imports from Taiwan will not have a discernible adverse impact upon revocation of the antidumping duty order.¹⁷⁹ First, the Taiwan Respondents argue that the Section 232 duties will restrain subject imports from Taiwan if the antidumping duty order is revoked.¹⁸⁰ However, the antidumping and countervailing duty orders have restraining effects on subject imports distinct from the effects of Section 232 duties. Subject imports from Taiwan decreased from *** short tons (***) percent of apparent U.S. consumption) in 2015, the last year of the POI, to *** short tons (***) percent of apparent U.S. consumption) in 2016, and their volume and market share remained below 2014 and 2015 levels throughout the POR.¹⁸¹ Moreover, subject imports from Taiwan increased from *** short tons (***) percent of apparent U.S. consumption) in 2019 to *** short tons (***) percent of apparent U.S. consumption) in 2020 and *** short tons (***) percent of apparent U.S. consumption) in 2021, with the Section 232 duties in effect.¹⁸² Thus, in the event of revocation of the antidumping duty order, subject import volume from Taiwan would likely continue to increase even if Section 232 duties remain in place.

The Taiwan Respondents argue that the antidumping duty order has little effect because exporters in Taiwan have received consistently low antidumping duty margins.¹⁸³ The record indicates, however, that the antidumping duty order does have an effect on exporter pricing. Counsel for Prosperity acknowledged that the producer manages its prices to maintain its low margins during Commerce's administrative review of the antidumping duty order.¹⁸⁴ In addition, as explained above, the antidumping duty order also restrained subject import volumes from Taiwan.

The Taiwan Respondents assert that subject imports from Taiwan demonstrated a pattern of mixed underselling during the POR, suggesting that subject imports from Taiwan will not undersell the domestic like product significantly or cause price effects upon revocation of

¹⁷⁹ See Taiwan Respondents' Prehearing Brief at 25-34; Taiwan Respondents' Posthearing Brief at 2-6.

¹⁸⁰ See Taiwan Respondents' Prehearing Brief at 26-29; Taiwan Respondents' Posthearing Brief at 6-7.

¹⁸¹ CR/PR at C-11, Tables IV-1 and C-1.

¹⁸² CR/PR at Tables IV-1 and C-1.

¹⁸³ See Taiwan Respondents' Prehearing Brief at 25-26; Taiwan Respondents' Posthearing Brief at 3-4.

¹⁸⁴ Hearing Tr. at 206 (Cameron). Commerce has found a likely margin of dumping of 10.34 percent for imports of CORE upon revocation of the antidumping duty order. *Certain Corrosion-Resistant Steel Products From India, Italy, the People's Republic of China, the Republic of Korea, and Taiwan: Final Results of the Expedited Five-Year Sunset Review of the Antidumping Duty Orders*, 86 Fed. Reg. 55581 (Oct. 6, 2021).

the order.¹⁸⁵ However, Taiwan Respondents overlook that there was a much greater volume of subject imports from Taiwan in the quarters associated with underselling during both the POR and the original POI. The pricing data for the POR show that CORE from Taiwan undersold the domestic like product in *** of *** quarterly comparisons, with *** percent of the reported volume of subject imports from Taiwan in the quarters with underselling.¹⁸⁶ During the POI, CORE from Taiwan undersold the domestic like product in 40 of 76 quarterly comparisons, with 72.3 percent of the reported volume of subject imports from Taiwan in the quarters with underselling.¹⁸⁷ Thus, contrary to Taiwan Respondents' characterization of underselling in approximately *** of the comparisons, the record of predominant underselling on a volume basis supports our finding that subject imports from Taiwan will likely undersell the domestic like product upon revocation.¹⁸⁸

The Taiwan Respondents also ask the Commission to treat subject imports produced by Yieh Phui/Synn in Taiwan as nonsubject imports because they received a *de minimis* rate from Commerce in a remand redetermination that Taiwan Respondents contend is likely to be affirmed by the U.S. Court of International Trade.¹⁸⁹ Importantly, the Taiwan Respondents acknowledge that the order currently remains in place with respect to Yieh Phui/Synn and that litigation is ongoing concerning the remand determination. It therefore would not be appropriate for the Commission to consider Yieh Phui/Synn a nonsubject supplier.¹⁹⁰ In any case, revocation of the antidumping duty order with respect to this producer would not change our ultimate conclusion that revocation of the antidumping duty order with respect to Taiwan is not likely to have no discernible adverse impact, because it is not the only producer in Taiwan.¹⁹¹

¹⁸⁵ Taiwan Respondents' Prehearing Brief at 43-45.

¹⁸⁶ See CR/PR at Table V-14.

¹⁸⁷ See *Original Determinations*, USITC Pub. 4620 at Table V-12a.

¹⁸⁸ Taiwan Respondents' Prehearing Brief at 43.

¹⁸⁹ See CR/PR at IV-70.

¹⁹⁰ CR/PR at IV-70 and IV-70 n.45; see also Cleveland-Cliffs' Posthearing Brief at 10-11.

¹⁹¹ Even if the antidumping duty order is ultimately revoked with respect to Yieh Phui/Synn, it is estimated to account for approximately *** percent of current subject imports from Taiwan, so the order will remain in place with respect to Prosperity, which accounts for a substantial portion of subject imports from Taiwan, as well as for other producers of CORE in Taiwan. CR/PR at IV-71. See Taiwan Respondents' Posthearing Brief, Answers to Questions at 10; Three Domestic Producers' Posthearing Brief at I-47. The record further indicates that Prosperity usually exports *** and remains present in the United States, exporting approximately ***. CR/PR at Table IV-36. Also, Prosperity's exports to the United States are at higher unit values than for home market shipments or exports to other markets. CR/PR at Tables IV-34, IV-35, IV-36. Thus, and for the reasons discussed elsewhere, even if the antidumping duty order did not apply to Yieh Phui/Synn, we would still find that there is not likely to be (Continued...)

In summary, the record indicates that subject imports from Taiwan increased during the original POI, gained market share, and undersold the domestic like product in a majority of comparisons. The volume and market share of subject imports from Taiwan declined following imposition of the antidumping duty order and remained below their 2014 and 2015 peak pre-imposition levels throughout the POR. Subject imports from Taiwan increased in 2020 and 2021 and continued to undersell the domestic like product even with the antidumping duty order and Section 232 duties in place.¹⁹² Given the relative attractiveness of the U.S. market, the Taiwan industry's apparent excess capacity and its planned capacity expansion, its continued presence in the U.S. market, and history of underselling the domestic product, we find that revocation of the antidumping duty order on subject imports from Taiwan would not likely have no discernible adverse impact on the domestic industry.

2. Likelihood of a Reasonable Overlap of Competition

The Commission generally has considered four factors intended to provide a framework for determining whether subject imports compete with each other and with the domestic like product.¹⁹³ Only a "reasonable overlap" of competition is required.¹⁹⁴ In five-year reviews, the

no discernible adverse impact upon revocation of the antidumping duty order with respect to subject imports from Taiwan.

¹⁹² CR/PR at C-11, Tables IV-1, V-4-V-11, and C-1.

¹⁹³ The four factors generally considered by the Commission in assessing whether imports compete with each other and with the domestic like product are as follows: (1) the degree of fungibility between subject imports from different countries and between subject imports and the domestic like product, including consideration of specific customer requirements and other quality-related questions; (2) the presence of sales or offers to sell in the same geographical markets of imports from different countries and the domestic like product; (3) the existence of common or similar channels of distribution for subject imports from different countries and the domestic like product; and (4) whether subject imports are simultaneously present in the market with one another and the domestic like product. *See, e.g., Wieland Werke, AG v. United States*, 718 F. Supp. 50 (Ct. Int'l Trade 1989).

¹⁹⁴ *See Mukand Ltd. v. United States*, 937 F. Supp. 910, 916 (Ct. Int'l Trade 1996); *Wieland Werke*, 718 F. Supp. at 52 ("Completely overlapping markets are not required."); *United States Steel Group v. United States*, 873 F. Supp. 673, 685 (Ct. Int'l Trade 1994), *aff'd*, 96 F.3d 1352 (Fed. Cir. 1996). We note, however, that there have been investigations where the Commission has found an insufficient overlap in competition and has declined to cumulate subject imports. *See, e.g., Live Cattle from Canada and Mexico*, Inv. Nos. 701-TA-386 and 731-TA-812-813 (Preliminary), USITC Pub. 3155 at 15 (Feb. 1999), *aff'd sub nom, Ranchers-Cattlemen Action Legal Foundation v. United States*, 74 F. Supp. 2d 1353 (Ct. Int'l Trade 1999); *Static Random Access Memory Semiconductors from the Republic of Korea and Taiwan*, Inv. Nos. 731-TA-761-62 (Final), USITC Pub. 3098 at 13-15 (Apr. 1998).

relevant inquiry is whether there likely would be competition if the orders are revoked, even if none currently exists because the subject imports are absent from the U.S. market.¹⁹⁵

Fungibility. In the original investigations, the Commission found that there was sufficient commonality in forms and end uses of the domestic like product and imports from each subject country to support a finding of fungibility.¹⁹⁶ In these reviews, market participants report a high degree of interchangeability between CORE from different subject sources and between subject sources and the domestic product. A large majority of U.S. producers reported that CORE from different subject sources and CORE from subject sources and the domestic product are always interchangeable.¹⁹⁷ A majority of importers and purchasers reported that CORE from each subject source is always or frequently interchangeable with CORE from other subject sources and with the domestic like product.¹⁹⁸ Most purchasers rated CORE from the United States and subject countries as comparable on most factors except delivery time and price.¹⁹⁹ A large majority of U.S. producers reported that factors other than price were never significant when comparing CORE from different sources and most importers and purchasers reported that factors other than price were either sometimes or never significant when comparing CORE from different sources.²⁰⁰

U.S. producers' reported shipments of all types of CORE in 2021, with hot-dipped galvanized CORE accounting for 80.3 percent of their total shipments.²⁰¹ U.S. producers

¹⁹⁵ See generally, *Cheflene Corp. v. United States*, 219 F. Supp. 2d 1313, 1314 (Ct. Int'l Trade 2002).

¹⁹⁶ The Commission observed that most responding U.S. producers reported that CORE produced in the United States and CORE imported from each subject source were always used interchangeably, and most responding importers and purchasers reported that these products were frequently or sometimes used interchangeably. Majorities or pluralities of purchasers responded that imports from each of the subject countries were comparable to the domestic like product in most of 14 non-price purchasing factors. Substantial proportions of both the domestic like product and imports from each subject country were sold for construction and structural end uses, and the domestic like product and imports from each subject country were also used in the automotive/transportation sector. A majority of U.S. commercial shipments of the domestic like product and a substantial proportion of the imports from each subject country were hot-dipped galvanized and galvaneal CORE. *Original Determinations*, USITC Pub. 4620 at 13-14.

¹⁹⁷ CR/PR at Table II-17.

¹⁹⁸ CR/PR at Tables II-18 to II-19.

¹⁹⁹ CR/PR at II-27 and Table II-16. Most purchasers rated U.S. CORE as superior to CORE from the subject countries on delivery time and most rated U.S. CORE as inferior to CORE from the subject countries on price (i.e., the domestic CORE was higher-priced). *Id.*

²⁰⁰ CR/PR at Tables II-20 through II-22. Ten purchasers reported that differences other than price were always or frequently significantly and 11 purchasers reported that differences were sometimes or never significant.

²⁰¹ CR/PR at Table IV-3.

accounted for the majority of total U.S. shipments for all three reported product types: (1) hot dipped galvanized, (2) 55 percent Al-Zn Galvalume, and (3) electrogalvanized.²⁰² While importers' shipment data suggest that subject imports from Taiwan and South Korea were concentrated in different product categories in 2021, they also show overlap with each other and the domestic product in the hot-dipped galvanized and 55 percent Al-Zn Galvalume products.²⁰³ Purchasers and foreign producers confirmed an overlap in product types; purchasers reported that hot-dipped galvanized and galvanneal CORE comprised a substantial portion of their purchases from domestic producers and each subject source over the entire POR.²⁰⁴ Moreover, in the original investigations, domestic producers' U.S. shipments and U.S. shipments of imports from each subject country consisted of substantial quantities of hot dipped galvanized and galvanneal CORE products.²⁰⁵

The Taiwan Respondents maintain that subject imports from Taiwan are likely to lack fungibility with the domestic product and other subject imports upon revocation of the orders. They argue that during 2021, *** percent of U.S. shipments of subject imports from Taiwan consisted of Galvalume.²⁰⁶ As noted, the domestic industry was the largest supplier of both hot-dipped galvanized/galvanneal and Galvalume to the U.S. market, accounting for 77.7 percent of U.S. shipments of Galvalume in 2021.²⁰⁷ Notwithstanding the importers' shipment data for 2021, the record shows that 25.6 percent of responding purchasers' purchases of subject imports from Taiwan over the entire POR consisted of hot-dipped galvanized and galvanneal, a product that represented a majority of the purchases of the domestic product and

²⁰² CR/PR at Table IV-3.

²⁰³ CR/PR at Table IV-3. As Taiwan Respondents note, subject imports from China, India, and Italy largely exited the U.S. market, with each accounting for *** percent of apparent U.S. consumption in 2021. CR/PR at C-1; Taiwan Respondents' Prehearing Brief at 37.

²⁰⁴ CR/PR at Table II-5. The majority of purchases of CORE from the United States, China, India, and Italy were hot-dipped galvanized and galvanneal CORE. Purchasers reported that 15.4 percent and 25.6 percent of their purchases of subject imports from South Korea and Taiwan respectively, were hot-dipped galvanized and galvanneal CORE. Reporting foreign producers in South Korea and Taiwan, however, reported that over half of their total shipments were hot-dipped galvanized. See CR/PR at Table F-1 and Fig. F-1.

²⁰⁵ *Original Determinations*, USITC Pub. 4620 at 13-14; Confidential Report from the Original Investigations (June 14, 2016), EDIS Doc. No. 748221 at Table IV-13. In the original investigations, subject imports from China, India, and Italy were mostly hot-dipped galvanized and galvanneal products. Subject imports from South Korea and Taiwan were primarily hot-dipped galvanized, galvanneal, and 55% Al-Zn Galvalume. *Id.*

²⁰⁶ Taiwan Respondents' Prehearing Brief at 35 (citing CR/PR at Table IV-3).

²⁰⁷ CR/PR at Table IV-3.

imports from other subject countries (except South Korea).²⁰⁸ The record also indicates that *** of Taiwan producer ***.²⁰⁹ Furthermore, during the original investigations, *** percent of shipments of subject imports from Taiwan were hot-dipped galvanized and galvanized, a product that represented a majority of the domestic industry's commercial shipments and a substantial proportion of the imports from each subject country.²¹⁰ In addition, as described above, market participants reported that subject imports from Taiwan were generally interchangeable with CORE from other sources.²¹¹

Geographic Overlap. In the original investigations, the Commission found that domestically produced CORE was shipped nationwide and that subject imports from all subject sources were also sold throughout the continental United States.²¹² In these reviews, domestic producers reported selling CORE to all regions in the contiguous United States, while imports of subject merchandise from each subject country entered at all borders of entry in 2021.²¹³ Importers of CORE from South Korea reported selling to *** and importers of CORE from Taiwan reported selling to ***.²¹⁴ As the Taiwan Respondents note, subject imports from China, India, and Italy had a limited presence in the market and thus there are limited available geographic comparisons for imports of CORE from those countries. There were no responding importers of subject merchandise from Italy, one responding importer of CORE from China, which ***, and one responding importer of CORE from India, which reported selling CORE to ***.²¹⁵ Given the limited reporting in these reviews and the geographic distribution of sales in the original investigations, there is likely to be a greater geographic overlap in sales of the domestic product and imports from each subject source upon revocation of the orders than that observed during the POR.

Channels of Distribution. In the original investigations, the Commission found that a substantial proportion of shipments of the domestic like product and imports from each subject country were directed to end users, and significant quantities from each source were also sold

²⁰⁸ CR/PR at Table II-5. Hot dipped galvanized and galvanized CORE accounted for *** percent of reported purchases of CORE from South Korea during the POR and also accounted for the vast majority of South Korean foreign producers' reported shipments in 2021. CR/PR at Tables II-5 and F-1.

²⁰⁹ See CR/PR at Table F-1.

²¹⁰ *Original Determinations*, USITC Pub. 4620 at 13-14; Confidential Report from the Original Investigations at Table IV-13.

²¹¹ See CR/PR at Tables II-17 to II-19.

²¹² *Original Determinations*, USITC Pub. 4620 at 15.

²¹³ CR/PR at II-7 and Table IV-4.

²¹⁴ CR/PR at Table II-6.

²¹⁵ CR/PR at Table II-6.

to distributors.²¹⁶ In these reviews, a majority of U.S. shipments by U.S. producers were directed to end users, but significant quantities (41.2 percent of U.S. shipments in 2021) also were sold to distributors.²¹⁷ Subject imports from China, South Korea, and Taiwan were also sold to both distributors and end users during the POR, though in differing concentrations.²¹⁸ The limited information regarding imports from India and Italy show that they had sales to end users.²¹⁹ Thus, contrary to Taiwan Respondents' argument, subject imports from Taiwan are not unique in their channels of distribution. Further, the Commission found in the original investigations that significant quantities of imports from each subject country were sold to both end users and distributors. In addition, as previously discussed, subject imports from China, India, and Italy, and the number of importers reporting sales of such imports, were limited in these reviews, so the current distribution pattern is not necessarily indicative of the likely channels of distribution upon revocation of the orders.

Simultaneous Presence in Market. In the original investigations, the domestic like product and imports from each subject country were present in the U.S. market in every month during the POI.²²⁰ Taiwan Respondents argue that the volumes of imports from China, India, and Italy were virtually nonexistent in the market during the POR.²²¹ However, this was with the orders, and their restraining effects, in place. Moreover, the domestic like product and subject imports from China, Italy, South Korea, and Taiwan were present in the U.S. market every month of the POR, while subject imports from India were present in 61 of 72 months.²²² It is likely, given the record from the original investigations, that the presence in the market of subject imports from each subject source would be greater upon revocation of the orders than that observed during the POR.

²¹⁶ *Original Determinations*, USITC Pub. 4620 at 15. The Commission observed that a majority of domestic producers' U.S. shipments of CORE (61.2 percent), as well as imports of CORE from China (***) percent), India (***) percent), Italy (***) percent), and Taiwan (***) percent) were sold to end users, whereas the majority of imports of CORE from Korea (***) percent), were sold directly to distributors. The Commission rejected the Indian respondents' contention that subject imports from India were sold in different channels of distribution because substantial proportions of subject imports from India, the domestic like product, and imports from all other subject countries were used in the construction sector while subject imports from China, Italy, and Taiwan also had small representations in the automotive sector. Confidential Original Determinations, EDIS Doc. 748221 at 20. *See also* Confidential Report from the Original Investigations at Table II-3.

²¹⁷ CR/PR at Table II-3.

²¹⁸ CR/PR at Table II-3.

²¹⁹ CR/PR at Table II-3.

²²⁰ *Original Determinations*, USITC Pub. 4620 at 15.

²²¹ Taiwan Respondents' Prehearing Brief at 37-38.

²²² CR/PR at Table IV-5.

Conclusion. Notwithstanding Taiwan Respondents' arguments to the contrary, there is a reasonable degree of fungibility between and among subject imports from each source and the domestic like product and there would likely continue to be upon revocation of the orders. As in the original investigations, purchasers bought the same types of CORE products from both domestic producers and subject sources over the POR. Further, as described above, market participants reported a high degree of fungibility between and among subject imports from each source and the domestic like product. This is reflected in the responses regarding interchangeability, the reports of limited differences other than price between CORE from different sources, and that most purchasers reported that domestically produced CORE is comparable to subject imports from all five subject countries with respect to the majority of purchasing factors.

The domestic like product and subject imports from all sources were present in the U.S. throughout the POR. While the presence of subject imports appears more limited during the POR, this reflects the restraining effects of the orders and the limited information on the record. Nothing in the record indicates that subject imports will not resume the distribution and geographic patterns reflected in the original investigations when there were larger volumes of imports from each subject country if the orders are revoked. During the original investigations, subject imports from each subject country (including Taiwan) were sold nationwide to both distributors and end users.²²³

In light of the above, we find that there would likely be a reasonable overlap of competition among subject imports from China, India, Italy, South Korea, and Taiwan and between subject imports from each source and the domestic like product should the orders under review be revoked.

3. Likely Conditions of Competition

The record in these reviews does not indicate that there would be significant differences between the conditions of competition under which imports from each subject country are likely to compete if the orders were revoked. Producers in each subject country produce and export substantial volumes of corrosion-resistant steel products, and subject imports from each source have maintained a presence in the U.S. market throughout the POR, demonstrating a continued interest in supplying U.S. purchasers. Imports from each subject source decreased from 2015 to 2016 after the orders were issued.²²⁴ A majority of imports from each subject country also undersold the domestic like product by volume during the original

²²³ Confidential Report from the Original Investigations at Tables II-2 and II-3.

²²⁴ CR/PR at C-11 and Table C-1.

investigations.²²⁵ It is not apparent in these reviews that any differences in applicable Section 232 measures will result in the imports from different subject countries competing differently in the marketplace.²²⁶ As discussed above, we do not find persuasive Taiwan Respondents' argument that Section 232 duties will restrain subject imports from Taiwan if the antidumping duty order is revoked. Further, as also discussed above, we are unpersuaded by the Taiwan Respondents' arguments that imports from each subject source will compete differently because there is not likely to be a reasonable overlap of competition if the orders were revoked.²²⁷

For the reasons above, we find that imports from each subject country are likely to compete under similar conditions of competition in the U.S. market if the orders were revoked.

4. Conclusion

Based on the foregoing, we find that subject imports from China, India, Italy, South Korea, and Taiwan would each not be likely to have no discernible adverse impact on the domestic industry if the orders under review were revoked. We also find a likely reasonable overlap of competition among subject imports from different sources and between the subject imports from each subject country and the domestic like product. Finally, we find that imports from each subject country are likely to compete in the U.S. market under similar conditions of competition should the orders be revoked. We therefore exercise our discretion to cumulate subject imports from China, India, Italy, South Korea, and Taiwan for purposes of our analysis in these reviews.

IV. Revocation of the Antidumping and Countervailing Duty Orders Would Likely Lead to Continuation or Recurrence of Material Injury Within a Reasonably Foreseeable Time

A. Legal Standards

In a five-year review conducted under section 751(c) of the Tariff Act, Commerce will revoke an antidumping or countervailing duty order unless: (1) it makes a determination that dumping or subsidization is likely to continue or recur and (2) the Commission makes a determination that revocation of the antidumping or countervailing duty order "would be likely to lead to continuation or recurrence of material injury within a reasonably foreseeable

²²⁵ Confidential Report from the Original Investigations at Table V-12a.

²²⁶ See CR/PR at Table I-27.

²²⁷ Taiwan Respondents' Prehearing Brief at 34-39.

time.”²²⁸ The SAA states that “under the likelihood standard, the Commission will engage in a counterfactual analysis; it must decide the likely impact in the reasonably foreseeable future of an important change in the status quo – the revocation or termination of a proceeding and the elimination of its restraining effects on volumes and prices of imports.”²²⁹ Thus, the likelihood standard is prospective in nature.²³⁰ The U.S. Court of International Trade has found that “likely,” as used in the five-year review provisions of the Act, means “probable,” and the Commission applies that standard in five-year reviews.²³¹

The statute states that “the Commission shall consider that the effects of revocation or termination may not be imminent, but may manifest themselves only over a longer period of time.”²³² According to the SAA, a “‘reasonably foreseeable time’ will vary from case-to-case, but normally will exceed the ‘imminent’ timeframe applicable in a threat of injury analysis in original investigations.”²³³

Although the standard in a five-year review is not the same as the standard applied in an original investigation, it contains some of the same fundamental elements. The statute provides that the Commission is to “consider the likely volume, price effect, and impact of

²²⁸ 19 U.S.C. § 1675a(a).

²²⁹ SAA at 883-84. The SAA states that “[t]he likelihood of injury standard applies regardless of the nature of the Commission’s original determination (material injury, threat of material injury, or material retardation of an industry). Likewise, the standard applies to suspended investigations that were never completed.” *Id.* at 883.

²³⁰ While the SAA states that “a separate determination regarding current material injury is not necessary,” it indicates that “the Commission may consider relevant factors such as current and likely continued depressed shipment levels and current and likely continued {sic} prices for the domestic like product in the U.S. market in making its determination of the likelihood of continuation or recurrence of material injury if the order is revoked.” SAA at 884.

²³¹ See *NMB Singapore Ltd. v. United States*, 288 F. Supp. 2d 1306, 1352 (Ct. Int’l Trade 2003) (“‘likely’ means probable within the context of 19 U.S.C. § 1675(c) and 19 U.S.C. § 1675a(a)”), *aff’d mem.*, 140 Fed. Appx. 268 (Fed. Cir. 2005); *Nippon Steel Corp. v. United States*, 26 CIT 1416, 1419 (2002) (same); *Usinor Industeel, S.A. v. United States*, 26 CIT 1402, 1404 nn.3, 6 (2002) (“more likely than not” standard is “consistent with the court’s opinion;” “the court has not interpreted ‘likely’ to imply any particular degree of ‘certainty’”); *Indorama Chemicals (Thailand) Ltd. v. United States*, 26 CIT 1059, 1070 (2002) (“standard is based on a likelihood of continuation or recurrence of injury, not a certainty”); *Usinor v. United States*, 26 CIT 767, 794 (2002) (“‘likely’ is tantamount to ‘probable,’ not merely ‘possible’”).

²³² 19 U.S.C. § 1675a(a)(5).

²³³ SAA at 887. Among the factors that the Commission should consider in this regard are “the fungibility or differentiation within the product in question, the level of substitutability between the imported and domestic products, the channels of distribution used, the methods of contracting (such as spot sales or long-term contracts), and lead times for delivery of goods, as well as other factors that may only manifest themselves in the longer term, such as planned investment and the shifting of production facilities.” *Id.*

imports of the subject merchandise on the industry if the orders are revoked or the suspended investigation is terminated.”²³⁴ It directs the Commission to take into account its prior injury determination, whether any improvement in the state of the industry is related to the order or the suspension agreement under review, whether the industry is vulnerable to material injury if an order is revoked or a suspension agreement is terminated, and any findings by Commerce regarding duty absorption pursuant to 19 U.S.C. § 1675(a)(4).²³⁵ The statute further provides that the presence or absence of any factor that the Commission is required to consider shall not necessarily give decisive guidance with respect to the Commission’s determination.²³⁶

In evaluating the likely volume of imports of subject merchandise if an order under review is revoked and/or a suspended investigation is terminated, the Commission is directed to consider whether the likely volume of imports would be significant either in absolute terms or relative to production or consumption in the United States.²³⁷ In doing so, the Commission must consider “all relevant economic factors,” including four enumerated factors: (1) any likely increase in production capacity or existing unused production capacity in the exporting country; (2) existing inventories of the subject merchandise, or likely increases in inventories; (3) the existence of barriers to the importation of the subject merchandise into countries other than the United States; and (4) 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.²³⁸

In evaluating the likely price effects of subject imports if an order under review is revoked and/or a suspended investigation is terminated, the Commission is directed to consider whether there is likely to be significant underselling by the subject imports as compared to the domestic like product and whether the subject imports are likely to enter the United States at prices that otherwise would have a significant depressing or suppressing effect on the price of the domestic like product.²³⁹

²³⁴ 19 U.S.C. § 1675a(a)(1).

²³⁵ 19 U.S.C. § 1675a(a)(1). Commerce has not issued any duty absorption findings since imposition of the orders. CR/PR at I-18 n.23.

²³⁶ 19 U.S.C. § 1675a(a)(5). Although the Commission must consider all factors, no one factor is necessarily dispositive. SAA at 886.

²³⁷ 19 U.S.C. § 1675a(a)(2).

²³⁸ 19 U.S.C. § 1675a(a)(2)(A-D).

²³⁹ See 19 U.S.C. § 1675a(a)(3). The SAA states that “{c}onsistent with its practice in investigations, in considering the likely price effects of imports in the event of revocation and termination, the Commission may rely on circumstantial, as well as direct, evidence of the adverse effects of unfairly traded imports on domestic prices.” SAA at 886.

In evaluating the likely impact of imports of subject merchandise if an order under review is revoked and/or a suspended investigation is terminated, the Commission is directed to consider all relevant economic factors that are likely to have a bearing on the state of the industry in the United States, including but not limited to the following: (1) likely declines in output, sales, market share, profits, productivity, return on investments, and utilization of capacity; (2) likely negative effects on cash flow, inventories, employment, wages, growth, ability to raise capital, and investment; and (3) likely negative effects on the existing development and production efforts of the industry, including efforts to develop a derivative or more advanced version of the domestic like product.²⁴⁰ All relevant economic factors are to be considered within the context of the business cycle and the conditions of competition that are distinctive to the industry. As instructed by the statute, we have considered the extent to which any improvement in the state of the domestic industry is related to the orders under review and whether the industry is vulnerable to material injury upon revocation.²⁴¹

B. Conditions of Competition and the Business Cycle

In evaluating the likely impact of the subject imports on the domestic industry if an order is revoked, the statute directs the Commission to consider all relevant economic factors “within the context of the business cycle and conditions of competition that are distinctive to the affected industry.”²⁴² The following conditions of competition inform our determinations.

1. Demand Conditions

In the original investigations, the Commission found that CORE was used primarily for applications in the automotive and construction industries, and other end uses included appliance manufacturing and HVAC systems, which were related to residential construction. Demand for CORE was mainly driven by demand in the automotive and construction sectors, as well as overall economic conditions. Construction spending and vehicle sales increased in the original POI, leading apparent U.S. consumption to increase by 7.5 percent from 2013 to 2015.²⁴³

²⁴⁰ 19 U.S.C. § 1675a(a)(4).

²⁴¹ The SAA states that in assessing whether the domestic industry is vulnerable to injury if the order is revoked, 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 may also demonstrate that an industry is facing difficulties from a variety of sources and is vulnerable to dumped or subsidized imports.” SAA at 885.

²⁴² 19 U.S.C. § 1675a(a)(4).

²⁴³ *Original Determinations*, USITC Pub. 4620 at 20.

In the current reviews, the main drivers of demand for CORE remain the same as in the original investigations. The automotive and construction sectors account for almost 90 percent of domestic demand for CORE,²⁴⁴ and demand generally reflects overall economic conditions.²⁴⁵

Domestic producers, U.S. importers, and purchasers generally reported either fluctuating or increasing U.S. demand for CORE during the POR.²⁴⁶ Apparent U.S. consumption decreased throughout the POR except from 2020 to 2021, ending 0.5 percent lower in 2021 than in 2016.²⁴⁷ Apparent U.S. consumption measured in short tons was 22.0 million in 2016, 21.6 million in 2017, 21.4 million in 2018, 20.7 million in 2019, 19.4 million in 2020, and 21.9 million in 2021.²⁴⁸

The COVID-19 pandemic reduced U.S. demand for CORE in 2020, as production shutdowns, particularly in the automotive industry, led to a sharp decline in demand.²⁴⁹ Demand then recovered rapidly in 2021.²⁵⁰ At the hearing, officials from Cleveland-Cliffs, Nucor, and U.S. Steel stated that there was a quick rebound in demand in 2021 compared to 2020; however, demand was still lower in 2021 than in 2016.²⁵¹ These firms generally expect that demand will continue to either fluctuate or increase in the future.²⁵² Similarly, U.S. producers, U.S. importers, and purchasers reported in their questionnaire responses that they anticipate U.S. demand will either increase or fluctuate;²⁵³ however, at the hearing, U.S. producers stated that “demand remains uneven and uncertain” because of inflation, a possible recession, and the war in Ukraine.²⁵⁴

²⁴⁴ See CR/PR at Table II-8.

²⁴⁵ CR/PR at II-1.

²⁴⁶ CR/PR at Table II-9.

²⁴⁷ CR/PR at Tables I-31 and C-1.

²⁴⁸ CR/PR at Tables I-31 and C-1.

²⁴⁹ CR/PR at II-16 to II-17, III-45 nn.27, 28, IV-7 n.9; *see also* CR/PR at Figs. II-1 (auto sales) and Fig.2 (construction spending).

²⁵⁰ CR/PR at II-16 to II-19, III-24 n.15, IV-7 n.9, Table I-31; Hearing Tr. at 44 (Goncalves); Hearing Tr. at 61-63 (Downey); Hearing Tr. at 71-72 (Kopf); *see also* CR/PR at Table III-27 (narratives from ***, ***, ***, ***, ***, and *** indicating a *** while *** reported ***). Apparent U.S. consumption decreased by 6.3 percent from 2019 to 2020 before increasing by 12.5 percent from 2020 to 2021. CR/PR at Tables I-31 and C-1.

²⁵¹ Hearing Tr. at 44 (Goncalves); Hearing Tr. at 61-63 (Downey); Hearing Tr. at 71-72 (Kopf).

²⁵² CR/PR at Table II-10.

²⁵³ See CR/PR at Table II-10.

²⁵⁴ CR/PR at II-16 to II-18, Table II-10; Hearing Tr. at 27 (Beline), 71-72 (Kopf). At the hearing, an official from Optima contended that demand for CORE in the United States will remain strong for the foreseeable future. Hearing Tr. at 166-67 (Catterlin).

There were positive trends in seasonally adjusted auto and light truck sales and construction spending in 2022 compared to 2021 while real GDP decreased in the first quarter of 2022 compared to the fourth quarter of 2021. CR/PR at II-16 to II-18.

2. Supply Conditions

During the original investigations, the Commission observed that the domestic industry satisfied the bulk of U.S. demand for CORE. In 2015, the five largest domestic producers, ***, accounted for *** percent of U.S. CORE production. The Commission observed that the domestic industry had consolidated and restructured but the domestic industry's production capacity was virtually unchanged during the POI.²⁵⁵ The domestic industry's market share declined from 85.6 percent of apparent U.S. consumption in 2013 to 79.8 percent in 2014 and 79.2 percent in 2015.²⁵⁶

During the current POR, the domestic industry continued to be the largest supplier to the U.S. market.²⁵⁷ U.S. producers' market share by quantity fluctuated during the POR but was generally steady overall, at 81.1 percent of apparent U.S. consumption in 2016 and 81.2 percent in 2020.²⁵⁸

While ***, there were also several plant openings, expansions, and acquisitions during the POR—notably, Cleveland-Cliffs acquired AK Steel Corporation in March 2020 and ArcelorMittal USA in December 2020, and U.S. Steel fully acquired Big River Steel in January 2021 (including its electric arc furnace facility in Osceola, Arkansas that began producing in early 2017).²⁵⁹ Nucor also invested approximately *** to expand production capabilities, including building a hot band galvanizing line with a production capacity of approximately 500,000 tons.²⁶⁰ U.S. Steel and KOBE Steel, Ltd. announced construction of a continuous galvanizing line in Leipsic, Ohio, and SDI began a major expansion of its CORE output in 2017 to increase its capacity by approximately *** short tons.²⁶¹

The result of the plant and line closings, openings, and expansions was that domestic industry's capacity increased each year of the POR for a total increase from 22.9 million short tons in 2016 to 24.3 million short tons in 2021.²⁶² The domestic industry's reported capacity utilization decreased irregularly from 83.1 percent in 2016 to 78.8 percent in 2021.²⁶³

²⁵⁵ *Original Determinations*, USITC Pub. 4620 at 20-21.

²⁵⁶ *Original Determinations*, USITC Pub. 4620 at 20.

²⁵⁷ CR/PR at Tables I-31 and C-1.

²⁵⁸ CR/PR at Tables I-31 and C-1.

²⁵⁹ CR/PR at Tables III-2 and III-3; Hearing Tr. at 39 (Goncalves); Hearing Tr. at 39 (Jaycox).

²⁶⁰ CR/PR at Tables III-2 and III-3.

²⁶¹ CR/PR at Tables III-2 and III-3.

²⁶² CR/PR at Tables III-5 and C-1. The increase in production capacity from 2016 to 2018 may be overstated, as ***. CR/PR at III-14 n.2.

²⁶³ CR/PR at Tables III-5 and C-1.

Imports from nonsubject countries were the second largest source of supply to the U.S. market throughout the POR.²⁶⁴ Nonsubject imports' market share by quantity increased from 12.9 percent of apparent U.S. consumption in 2016 to 14.9 percent in 2021.²⁶⁵ They accounted for 79.7 percent of total U.S. imports of CORE in 2021.²⁶⁶ The largest sources of nonsubject imports during the POR were Canada, Vietnam, Mexico, and Brazil.²⁶⁷

During the original investigations, cumulated subject imports' share of the U.S. market increased from 7.8 percent of apparent U.S. consumption in 2013 to 12.4 percent in 2015.²⁶⁸ In these reviews, subject imports were the smallest source of supply to the U.S. market throughout the POR.²⁶⁹ Cumulated subject imports' market share, by quantity, declined from 6.0 percent of apparent U.S. consumption in 2016 to 3.8 percent in 2021.²⁷⁰

Nine of fourteen U.S. producers and 21 of 28 importers reported that they had not experienced supply constraints since January 1, 2016, while 21 of 32 responding purchasers reported experiencing supply constraints since January 1, 2016.²⁷¹ The Three Domestic Producers assert that there was a temporary "supply-demand imbalance" in 2021 that resulted from an unexpectedly quick rebound in demand following declines in demand in 2020 combined with supply chain difficulties, all partially caused by the COVID-19 pandemic.²⁷² U.S. distributor and respondent Optima asserts that when demand increased in 2021 compared to 2020, it was unable to purchase CORE from U.S. producers at quantities that it "historically" purchased, and that while U.S. supply is expected to increase in the near future, U.S. producers continue to not have sufficient capacity to meet U.S. demand.²⁷³

²⁶⁴ CR/PR at Table I-31. During the original investigations, nonsubject imports increased from 6.7 percent of apparent U.S. consumption in 2013 to 7.4 percent in 2014 and 8.4 percent in 2015. *Original Determinations*, USITC Pub. 4620 at 21.

²⁶⁵ CR/PR at Table I-31.

²⁶⁶ CR/PR at Table IV-1.

²⁶⁷ CR/PR at I-62.

²⁶⁸ *Original Determinations*, USITC Pub. 4620 at 21.

²⁶⁹ CR/PR at Table I-31.

²⁷⁰ CR/PR at Table I-31.

²⁷¹ CR/PR at II-13. All five U.S. producers reporting supply constraints reported that they occurred in 2020 and 2021, and four of these specifically reported they were caused by issues related to the COVID-19 pandemic. *Id.*

²⁷² CR/PR at Table III-27; Hearing Tr. at 71-72 (Levy); *see also* Hearing Tr. at 44 (Goncalves); Hearing Tr. at 61-63 (Downey); Hearing Tr. at 71-72 (Kopf).

²⁷³ Hearing Tr. at 166 (Catterlin) (stating that its experiences purchasing from U.S. producers, coupled with statements from its customers, indicate that "U.S. producers are running full and cannot meet all of their demand"); Hearing Tr. at 231-32 (Catterlin) (stating that Optima was not "able to buy even at the quantities that {it has} historically purchased domestically in 2021").

3. Substitutability and Other Conditions

In its final determinations, the Commission found a moderate-to-high degree of substitutability between domestically produced CORE and CORE imported from subject sources and that price was an important purchasing factor. U.S. producers reported that CORE from the U.S. and subject sources were frequently or always interchangeable, and importers and purchasers generally reported these products were sometimes or frequently interchangeable.²⁷⁴ The Commission found that the end uses and types of CORE products from each subject country during the POI also showed a substantial overlap between the subject imports and the domestic like product. A majority of subject imports and the domestic product consisted of hot-dipped galvanized and galvanized CORE, and most was used for construction end uses.²⁷⁵

In these reviews, we again find a moderate-to-high degree of substitutability between domestically produced CORE and subject imports.²⁷⁶ The vast majority of U.S. producers reported that CORE from all country pairs were always interchangeable.²⁷⁷ Most responding importers and purchasers reported that CORE from all country pairs were always or frequently interchangeable.²⁷⁸ At the same time, a majority of responding importers and purchasers reported that there were sometimes or never significant differences between CORE in all country pairs.²⁷⁹ In general, most purchasers also rated domestically produced CORE and CORE from subject countries as comparable on most non-price factors

We also find that price is an important factor in purchasing decisions.²⁸⁰ Responding purchasers most frequently cited price, quality, and availability as the top three factors influencing their purchasing decisions. Quality was most frequently reported as the most important factor (14 firms), followed by price (11 firms).²⁸¹ Responding purchasers most frequently reported price (32 firms), quality meets industry standards (31 firms), product consistency (30 firms), and availability (29 firms) as very important to their purchasing

²⁷⁴ *Original Determinations*, USITC Pub. 4620 at 21-22.

²⁷⁵ *Original Determinations*, USITC Pub. 4620 at 21.

²⁷⁶ CR/PR at II-21.

²⁷⁷ CR/PR at Table II-17. All U.S. producers reported that CORE from all country pairs were always or frequently interchangeable. *Id.*

²⁷⁸ CR/PR at Tables II-18 and II-19.

²⁷⁹ CR/PR at Table II-21.

²⁸⁰ See CR/PR at II-23.

²⁸¹ CR/PR at Table II-12.

decisions.²⁸² Most purchasers also reported that they usually purchase the lowest priced product.²⁸³

The immediate upstream inputs to CORE are cold-rolled sheet and hot-rolled sheet or band, while the principal raw materials for CORE are iron ore, coal, iron and steel scrap, and coating materials such as zinc and aluminum.²⁸⁴ Raw material costs represent the largest component of total COGS; as a percentage of total COGS, raw material costs increased irregularly from 69.5 percent in 2016 to 77.8 percent of total COGS in 2021.²⁸⁵ On a per-short ton basis, U.S. producers' raw material costs increased irregularly from \$480 per short ton in 2016 to \$783 per short ton in 2021.²⁸⁶

Rising raw material costs during the POR reflected increasing prices for iron ore, coal, and iron and steel scrap, which increased by 67.3 percent, 3.0 percent, and 189.0 percent, respectively, between January 2016 and December 2021.²⁸⁷ Prices for hot-rolled coiled and cold-rolled steel increased between January 2016 and December 2021 by *** percent and *** percent, respectively as prices increased sharply between August 2020 and September 2021.²⁸⁸ Zinc and aluminum prices also increased from 2016 to 2017, then decreased through the beginning of 2020, and generally increased thereafter.²⁸⁹

²⁸² CR/PR at Table II-13.

²⁸³ CR/PR at II-23. Eighteen of 32 firms reported that they usually purchase the lowest priced product, while two firms reported always doing so. *Id.*

²⁸⁴ CR/PR at III-46, V-1. The extent to which domestic producers produced the steel sheet used for CORE varied. Most CORE production is by domestic producers that manufacture steel or purchase it from related firms and further process the steel, while a smaller share reflects the operations of several U.S. producers that purchase slab, hot-rolled steel, and/or cold-rolled steel from unrelated sources. CR/PR at III-46.

²⁸⁵ CR/PR at Table III-15.

²⁸⁶ CR/PR at III-45 and Table III-15. A majority of U.S. producers (10 of 14) reported that prices of raw materials have increased since January 2016; half of reporting importers (13 of 26) reported that raw materials prices have fluctuated since January 2016, while 12 reported that they increased. CR/PR at V-4.

Most purchasers (25 of 32) reported that they were familiar with the raw material prices for CORE and most purchasers (20) indicated that information on raw material prices affected their negotiations or contracts to purchase CORE since 2016. CR/PR at V-4.

²⁸⁷ CR/PR at V-1.

²⁸⁸ CR/PR at V-3, Figs. V-1 and V-3, Appendix G, Table G-9. Energy prices (electricity and natural gas) also fluctuated throughout the POR, but increased overall by 11.2 percent and 86.2 percent, respectively, between January 2016 and December 2021. CR/PR at V-5, Table G-4.

²⁸⁹ CR/PR at V-2 and Fig. V-2.

Domestic producers sold a majority of their CORE to end users, with significant and increasing quantities going to distributors (41.2 percent in 2021) while importers of subject merchandise sold a large majority of their CORE to distributors (91.2 percent in 2021).²⁹⁰

A majority of U.S. producers' commercial shipments in 2021 were under annual contracts (56.1 percent) with spot sales accounting for the next largest share of shipments (24.7 percent); a majority of subject imports were sold through spot sales (***) percent) followed by short-term contracts (***).²⁹¹ A substantial portion of U.S. producers and purchasers reported that contract pricing was tied to spot market pricing through indexing to publications such as CRU, AMM, Platts, LME, and COMEX, and some U.S. producers reported prices could be renegotiated in short-term and annual contracts.²⁹²

Effective March 23, 2018, CORE from China, India, and Taiwan became subject to 25 percent *ad valorem* duties under Section 232, and remain subject to these duties.²⁹³ CORE from South Korea has been subject to an annual absolute quota under Section 232 since March 23, 2018.²⁹⁴ CORE from Italy (and all European Union member countries) became subject to a tariff-rate quota ("TRQ") under Section 232 on January 1, 2022.²⁹⁵ These Section 232 measures are subject to requestor- and importer-specific individual product exclusions that are generally applied to more narrow product categories than 10-digit HS subheadings.²⁹⁶ They are also

²⁹⁰ CR/PR at Table II-3. *** subject imports from Italy and India were sold to end-users. *Id.*

²⁹¹ CR/PR at Table V-2.

²⁹² Five of 9 U.S. producers reported price re-negotiation in short-term contracts, five of 12 reported price re-negotiation in annual contracts, and four of eight reported price re-negotiation in long term contracts. Four of 10 U.S. producers reporting indexing to raw materials for short-term contracts, six of 13 reported indexing for annual contracts, and five of nine for long-term contracts. Twelve of 31 purchasers reported that prices were indexed to raw materials for contracts and five reported indexing for spot purchases, although some of these purchasers reported that indexing was limited to certain contracts or was a factor but that there was not a set index. CR/PR at V-9.

²⁹³ 19 U.S.C. § 1862; *Adjusting Imports of Steel Into the United States*, Presidential Proclamation 9705, 83 Fed. Reg. 11625 (Mar. 8, 2018).

²⁹⁴ The annual quota for imports of CORE from South Korea for 2022 is 408,119 short tons. CR/PR at I-38. Imports of CORE originating from certain nonsubject countries (Australia, Canada, and Mexico) are exempt from Section 232 measures entirely, while imports from certain other nonsubject countries are subject to annual quotas (Argentina and Brazil) or annual tariff rate quotas (the United Kingdom and Japan). CR/PR at I-38.

²⁹⁵ CR/PR at I-38-39.

²⁹⁶ See CR/PR at I-39 to I-42. Prosperity reported that individual product exclusions were utilized for *** short tons of its exports of subject merchandise to the United States in 2021. This was equivalent to approximately *** percent of its 2021 exports to the United States (*** short tons). Taiwan Respondents' Posthearing Brief Answers to Questions at 7; CR/PR Table IV-33.

subject to general approved exclusions (“GAEs”), which are available to all importers.²⁹⁷ Effective September 1, 2019, subject imports from China (with the exception of imports under HTS 7215.90.30) became subject to an additional 7.5 percent *ad valorem* duty under Section 301.²⁹⁸

Market participants reported that the Section 232 duties affected the U.S. market for CORE. They reported that the U.S. market price for CORE increased, the supply of imports decreased, and the supply of domestic CORE increased.²⁹⁹ Purchasers also indicated that the Section 301 tariffs applicable to imports from China increased domestic prices for CORE.³⁰⁰

C. Likely Volume of Subject Imports

Original Investigations. In its final determinations, the Commission found that cumulated subject imports increased from 1.5 million short tons in 2013 to 2.8 million short tons in 2014, and then declined to 2.6 million short tons in 2015. It found the market share (by quantity) of cumulated subject imports increased from 7.8 percent in 2013 to 12.9 percent in 2014 and then declined to 12.4 percent in 2015, and the gain in market share by subject imports between 2013 and 2014 came entirely at the expense of the domestic industry. The Commission attributed lower monthly volumes of subject imports after the filing of the petitions in June 2015 to the pendency of the investigations.³⁰¹

Current Reviews. Cumulated subject imports maintained a smaller, but not insubstantial presence in the U.S. market throughout the POR even with the discipline of the orders. Cumulated subject imports volumes (in short tons) were 1.3 million in 2016, 1.2 million in 2017, 851,281 in 2018, 699,921 in 2019, 676,508 in 2020, and 833,511 in 2021.³⁰² Cumulated subject import market share over this period was 6.0 percent of apparent U.S. consumption in 2016, 5.7 percent in 2017, 4.0 percent in 2018, 3.4 percent in 2019, 3.5 percent in 2020, and 3.8 percent in 2021.³⁰³ While cumulated subject import volume and market share declined overall during the POR, subject imports increased by 23.2 percent in 2021, the most recent year of the

²⁹⁷ CR/PR at I-40. CORE products imported under HTS reporting numbers 7210.70.60.30 and 7212.60.00.00 are eligible for exclusions based on this rule. *Id.*

²⁹⁸ CR/PR at I-42-43.

²⁹⁹ See CR/PR at II-2 and Table II-1.

³⁰⁰ See CR/PR at Table II-2.

³⁰¹ *Original Determinations*, USITC Pub. 4620 at 24-25.

³⁰² CR/PR at Tables IV-1 and C-1.

³⁰³ CR/PR at Tables I-31 and C-1.

POR.³⁰⁴ We find that the overall declines in cumulated imports' volume and market share during the POR reflect the discipline of the orders.

The subject industries have the ability to export significant volumes of subject merchandise to the United States in the event of revocation of the orders.³⁰⁵ The subject industries have significant combined production capacity that remained relatively constant over the POR,³⁰⁶ and which is far greater than apparent U.S. consumption and the domestic industry's capacity during the POR.³⁰⁷ Further, producers of subject merchandise have significant unused capacity, which is estimated to be equivalent to between 60.8 percent and 82.3 percent of apparent U.S. consumption in 2021.³⁰⁸ The reporting foreign producers

³⁰⁴ CR/PR at Table C-1.

³⁰⁵ The Commission received limited responses to its foreign producer questionnaires in these reviews. Most notably, it received no information from members of the largest subject industry, that in China. Accordingly, we have relied upon on publicly available information, information provided by the parties, and questionnaire data. See CR/PR at I-16 to I-17.

³⁰⁶ Capacity for production of a subset of CORE (hot-dipped galvanized and electrogalvanized CORE) in the subject countries was *** short tons in 2016 and 2021. Cleveland-Cliffs' Prehearing Brief at 67 and Exhibit 2. The six responding foreign producers of subject merchandise reported 15.6 million short tons of production capacity in 2021, but as noted, responses to foreign producer questionnaires were limited. CR/PR at Table IV-40.

³⁰⁷ Apparent U.S. consumption was 22.0 million short tons in 2016 and 21.9 million short tons in 2021. CR/PR at Table C-1. The domestic industry's production capacity was 22.9 million short tons in 2016 and 24.3 million short tons in 2021. *Id.*

³⁰⁸ Responding producers of subject merchandise reported available capacity throughout the POR. Their capacity utilization rate ranged from 81.8 percent in 2020 to 90.6 percent in 2019 and was 88.2 percent in 2021. CR/PR at Table IV-40. Based on an estimated *** short tons of reported capacity and a utilization rate of 88.2 percent, excess capacity was an estimated *** short tons in 2021. Alternatively, calculated based on *** estimate of production of coated sheet (which includes out-of-scope tin mill products) in the subject countries of *** short tons and *** short tons of capacity, there is an estimated *** short tons of excess capacity in the subject countries. See CR/PR at Tables IV-9, IV-12, IV-15, IV-22, and IV-32.

maintain substantial end-of-period inventories³⁰⁹ and are export oriented, having exported between 43.2 percent and 50.1 percent of their total shipments over the POR.³¹⁰

The U.S. remains an attractive export market for CORE producers in the subject countries, providing them with the incentive to export significant volumes of subject merchandise to the United States upon revocation of the orders. The United States has been one of the largest markets for corrosion resistant steel,³¹¹ and prices for corrosion resistant steel are consistently higher in the United States than other export markets.³¹² The record indicates that the average unit values (“AUVs”) of exports from each subject country were, with few exceptions, higher for exports to the U.S. market than for exports to other markets.³¹³ Moreover, the existence of third-country trade barriers to certain CORE products from China, India, South Korea, and Taiwan would increase the relative attractiveness of the U.S. market to CORE exporters in those countries in the event of revocation.³¹⁴ Commerce has also found

³⁰⁹ Total end-of-period inventories of responding producers in the subject countries increased overall during the POR. They were *** short tons in 2016, *** short tons in 2017, *** short tons in 2018, *** short tons in 2019, *** short tons in 2020, and *** short tons in 2021. CR/PR at Table IV-40. Reporting foreign producers’ inventories for 2021 were equivalent to 4.1 percent of apparent U.S. consumption in 2021.

U.S. importers’ inventories of subject merchandise declined overall during the POR. They were *** short tons in 2016, *** short tons in 2017, *** short tons in 2018, *** short tons in 2019, *** short tons in 2020, and *** short tons in 2021. CR/PR at Table IV-7. The reported volume of arranged imports for 2022 also reflects continuing interest in the U.S. market by CORE producers in the subject countries. Arranged subject imports for 2022 totaled *** short tons, equivalent to *** percent of subject imports in 2021. *Calculated from* CR/PR at Table IV-8 and Table C-1.

³¹⁰ Exports accounted for 49.0 percent of reporting foreign producers’ total shipments in 2016, 49.8 percent in 2017, 50.1 percent in 2018, 47.0 percent in 2019, 43.2 percent in 2020, and 44.4 percent in 2021. CR/PR at Table IV-40.

³¹¹ Confidential Report from the Original Investigations at Table VII-31; Cleveland-Cliff’s Prehearing Brief at 4.

³¹² See CR/PR at Table IV-44 and Fig. IV-6.

³¹³ CR/PR at Table IV-11 (China), Table IV-14 (India), Table IV-21 (Italy), Tables IV-26 and IV-31 (South Korea), and Tables IV-36 and IV-39 (Taiwan).

³¹⁴ Foreign producers of subject merchandise face trade remedy actions in many third-country markets on CORE or subsets of CORE products. Australia is currently investigating or has imposed antidumping duties on certain CORE products from China, India, South Korea, and Taiwan. Canada has imposed antidumping measures on certain CORE products from China, India, South Korea, and Taiwan. Colombia has imposed antidumping duties on certain CORE products from China. The Eurasian Commission has imposed antidumping duties on certain CORE products from China and Taiwan. The European Union has imposed antidumping duties on certain CORE products from China. India has imposed antidumping duties on certain CORE products from China and South Korea. Malaysia is currently investigating or has imposed antidumping duties on certain CORE products from China and South Korea. Pakistan has imposed antidumping measures on certain CORE products from China. (Continued...)

circumvention of the antidumping and countervailing duty orders by CORE imported from nonsubject countries that was produced with hot-rolled or cold-rolled steel produced in China, South Korea, and Taiwan.³¹⁵

The Taiwan Respondents argue that CORE exporters in the subject countries have switched to other export markets, and will not increase exports to the United States.³¹⁶ However, reporting subject exporters were exporting a smaller share of their shipments to Asia and Europe in 2021 than they were in 2016.³¹⁷ The combined industry data suggest that the subject industries are more export-oriented now than during the original investigations.³¹⁸ As in the original investigations, the subject industries account for the majority of global exports of CORE.³¹⁹

The Taiwan Respondents also emphasize that the Government of China ended a 13 percent tax rebate program for exports.³²⁰ Notwithstanding the end of this rebate in May 2021, Commerce found likely countervailable subsidy margins of 39.05 to 241.07 percent for subject imports from China upon revocation of the order.³²¹

The Taiwan Respondents further contend that the barriers to exports, such as the antidumping duties the European Union place on exports of CORE from China, are not important.³²² The record indicates, however, that the Chinese CORE industry has reduced its exports to members of the European Union since the original investigations, suggesting that the EU duties may have affected China's trade flows.³²³

Turkey has imposed antidumping duties on certain CORE products from China. Ukraine has imposed antidumping duties on certain CORE products from China. Vietnam has imposed antidumping duties on certain CORE products from China and South Korea. CR/PR at Table IV-41.

³¹⁵ CR/PR at Tables I-11, I-12, and I-13.

³¹⁶ Taiwan Respondents' Prehearing Brief at 9-11.

³¹⁷ CR/PR at Table IV-40 (**% percent in 2016 versus **% percent in 2021).

³¹⁸ Compare CR/PR at Table IV-40 (44.4 percent of shipments exported in 2021) with Confidential Report in the Original Investigations at Table VII-26 (**% percent of shipments exported in 2015).

³¹⁹ See CR/PR at Table IV-42 (subject industries account for 55.1 percent of CORE exports in 2021) with Confidential Report in the Original Investigations at Table VII-32 (subject industries account for 55.2 percent of CORE exports in 2015).

³²⁰ Taiwan Respondents' Prehearing Brief at 9-10; CR/PR at IV-28.

³²¹ See CR/PR at Table I-17. *Certain Corrosion-Resistant Steel Products From the People's Republic of China: Final Results of the Expedited Five-Year Sunset Review of the Countervailing Duty Order*, 86 Fed. Reg. 46675 (Aug. 19, 2021).

³²² Taiwan Respondents' Prehearing Brief at 13-14.

³²³ See Confidential Report in the Original Investigations at Table VII-5 (Belgium and Spain third- and ninth-largest export markets for China in 2015, respectively); CR/PR at Table IV-11 (European Union (Continued...))

The Taiwan Respondents argue that the Section 232 duties have had a significant restraining effect on subject import volumes that will continue if the orders under review are revoked.³²⁴ However, the record shows that the antidumping and countervailing duty orders have restraining effects distinct from the effects of the Section 232 duties. After the petitions were filed in June 2015, cumulated subject import volume and market share declined and were lower in each year of the POR than in each year of the POI.³²⁵ We further note that, with the Section 232 duties in effect, the volume of nonsubject imports in 2021 (3.3 million short tons) approached their volume in 2017 (3.4 million short tons) before the Section 232 duties were imposed.³²⁶ Moreover, subject imports and nonsubject imports were 23.2 percent and 49.2 percent higher in 2021 than 2020, respectively.³²⁷ We find that the United States is a sufficiently attractive market for CORE such that the Section 232 and 301 measures will likely not prevent increased volumes of subject imports if the antidumping and countervailing duty orders are revoked.³²⁸

Accordingly, based on the behavior of CORE producers in the subject countries during the original investigations, the continued presence of cumulated subject imports in the U.S. market during the POR, the attractiveness of the U.S. market; and subject countries' substantial production capacity, unused capacity, inventories, and export orientation, we find that the likely volume of cumulated subject imports would be significant in the event of revocation of the orders.³²⁹

countries no longer top export markets). The European Union placed final duties on certain corrosion resistant products from China in 2018. CR/PR at Table IV-41.

³²⁴ Taiwan Respondents' Prehearing Brief at 4, 9-11. The Taiwan Respondents, however, appear to concede the greater effect of the antidumping and countervailing duty orders on import volumes. Taiwan Respondents' Posthearing Brief, Answers to Questions at 4 ("With regard to cumulated subject imports, the effect of the AD and CVD orders on import volumes is more pronounced. The substantial decrease in cumulated subject imports following imposition of the orders is a reflection of the AD and CVD duty rates imposed on imports from China.")

³²⁵ CR/PR at C-11 and Table C-1; *Original Determinations*, USITC Pub. 4620 at 24-25.

³²⁶ See CR/PR at Table I-31.

³²⁷ See CR/PR at Table I-31.

³²⁸ We also observe that Commerce does not examine duty absorption for Section 232 and 301 tariffs. Cf. 19 CFR § 351.213(j).

³²⁹ We have also considered the potential for product shifting in our analysis of likely subject import volume. Producers of CORE in South Korea reported very limited production of out-of-scope on the same equipment and machinery used to produce CORE. See CR/PR at Table IV-28. Reporting producers in Italy and Taiwan reported no production of other products on the same equipment and machinery used to produce CORE. CR/PR at IV-47, IV-80.

D. Likely Price Effects of Subject Imports

Original Investigations. In the original investigations, the Commission collected quarterly pricing data for eight pricing products (four CORE products, with separate data for each according to whether it was sold or not sold by contract). The quarterly pricing data showed that the subject imports undersold the domestic like product in 140 of 239 possible comparisons (involving 1,644,729 short tons) and oversold the domestic like product in the remaining 99 instances (involving 626,749 short tons). The Commission observed that underselling was particularly prevalent in 2014, the year in which subject import volume and market share surged. Given the high frequency of underselling and the fact that price was an important consideration in purchasing decisions, the Commission found the underselling significant.³³⁰

The Commission found prices for the domestic like product increased from 2013 to 2014 and then fell in 2015 to levels below those of 2013. Price decreases for domestically produced pricing products ranged from *** to *** percent.³³¹

The Commission concluded that subject imports significantly undersold the domestic like product, and as a result of the underselling, the subject imports gained market share at the expense of the domestic industry.³³²

Current Reviews. As discussed in section IV.B.3, the record in these reviews indicates that there is a moderate-to-high degree of substitutability between domestically produced CORE and CORE imported from subject sources, and that price is an important factor in purchasing decisions.

The Commission collected quarterly pricing data on eight pricing products (four CORE products, with separate data for each according to whether it was sold or not sold by contract).³³³ Twelve U.S. producers and nine importers provided usable pricing data for sales of

³³⁰ *Original Determinations*, USITC Pub. 4620 at 25-27.

³³¹ *Original Determinations*, USITC Pub. 4620 at 27. Commissioners disagreed concerning whether or not changes in the domestic industry's costs explained the observed price trends and whether or not there had been significant price depression during the POI. Chairman Williamson and Commissioners Pinkert and Schmittlein found that subject imports depressed prices for the domestic like product to a significant degree. *Original Determinations*, USITC Pub. 4620 at 27 n.139. Commissioners Johanson, Broadbent, and Kieff disagreed, concluding that subject imports did not depress or suppress prices for the domestic like product to a significant degree. *Original Determinations*, USITC Pub. 4620 at 28 n.140.

³³² *Original Determinations*, USITC Pub. 4620 at 28.

³³³ The pricing products were the same as in the original investigations:
(Continued...)

the requested products, although not all firms reported pricing for all products for all quarters.³³⁴

These pricing data indicate that cumulated subject imports undersold the domestic like product in 111 of 206 quarterly comparisons, or 53.9 percent of the time, at underselling margins that ranged from 0.2 percent to 45.4 percent and averaged 14.2 percent.³³⁵ By volume, 703,112 short tons of subject imports were in quarters with underselling, which equates to 71.3 percent of the total subject import volume (986,229 short tons) reported in the pricing data.³³⁶ Thus, notwithstanding the discipline of the orders, cumulated subject imports undersold the domestic like product in the majority of comparisons and for nearly three-

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

Product 2 – Hot-dipped 55 percent aluminum-zinc alloy-coated steel sheet (e.g., Galvalume), *pre-painted*, structural steel quality, AZ50 to AZ55 coating, 24 inches to 60 inches in width, 0.014 inches to 0.018 inches in thickness, *not* sold by contract (*i.e.* spot sales);

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

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

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

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

Product 7 – Hot-dipped galvanized steel sheet, *unpainted*, commercial steel type, B, G-30 to G-60 coating weight, 24 inches to 60 inches in width, 0.012 inches to 0.018 inches in thickness, sold by contract; and

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

CR/PR at V-13, PR at V-8-9.

³³⁴ CR/PR at V-14, PR at V-9. Reported pricing products represented approximately 16.4 percent of U.S. producers' U.S. commercial shipments of CORE in 2021, *** percent of importers' U.S. shipments of subject imports from Korea, and *** percent of importers' U.S. shipments of subject imports from Taiwan in 2021. CR/PR at V-11 n.12. The Commission received no pricing data for subject imports from China and Italy and very limited data for subject imports from India. See CR/PR at Table V-14.

³³⁵ CR/PR at Table V-14.

³³⁶ CR/PR at Table V-14. Underselling was concentrated in pricing products 5 and 6 (Galvalume sold by contract). See CR/PR at Table V-13.

quarters of the total volume of subject imports reported for pricing product comparisons during the POR.

In light of the underselling observed during the original POI and during the review period with the orders in place, the significance of price in purchasing decisions, and the degree of substitutability between the domestic like product and subject imports, we find that significant underselling by cumulated subject imports is likely in the event of revocation of the orders.³³⁷

Domestic prices for CORE fluctuated from 2016 to 2020 until increasing sharply in 2021.³³⁸ Prices for CORE generally tracked the price for hot-rolled and cold-rolled sheet during the POR.³³⁹ The higher prices in 2021 reflected supply chain problems from the effects of COVID-19 and rapidly rebounding demand, as well as increases in energy and steel scrap prices.³⁴⁰ As noted earlier, U.S. producers' raw material costs fluctuated, but increased overall during the POR.³⁴¹ Raw material costs were almost \$200 per short ton higher in 2021, increasing from \$583 short ton in 2020 to \$783 per short ton in 2021.³⁴² Raw material costs reportedly continue to be elevated in 2022,³⁴³ while domestic CORE prices are reportedly declining in 2022.³⁴⁴ Thus, the record suggests that domestic industry may face a cost-price squeeze as CORE prices decline while its raw material costs remain elevated.

Because price is an important factor in purchasing decisions and the domestic like product and subject imports are moderate-to-highly substitutable, the significant quantities of cumulated subject imports that would likely enter the United States and likely significantly undersell the domestic like product would likely force the domestic industry to lower prices, forego price increases, or risk losing market share.

³³⁷ The Commission notes that, in its expedited reviews, Commerce determined that revocation of the subject orders would be likely to lead to continuation or recurrence of dumping and/or subsidization. CR/PR at Tables I-8-14.

³³⁸ CR/PR at Figs. V-5 to V-13.

³³⁹ See CR/PR at V-33 and Fig. V-3.

³⁴⁰ CR/PR at III-45 nn.27, 28, IV-7 n.9, V-33

³⁴¹ CR/PR at Table III-15.

³⁴² CR/PR at III-48. A majority of U.S. producers (10 of 14) reported that prices of raw materials have increased since January 2016; 13 of 26 reporting importers reported that raw materials prices have fluctuated since January 2016, while 12 reported that they increased. CR/PR at V-4.

Most purchasers (25 of 32) reported that they were familiar with the raw material prices for CORE and most purchasers (20) indicated that information on raw material prices affected their negotiations or contracts to purchase CORE since 2016. CR/PR at V-4.

³⁴³ CR/PR at Figs. V-1 and V-2; Domestic Interested Parties Posthearing Brief Answers to Questions at I-4; Hearing Tr. at 130-31 (Kopf).

³⁴⁴ CR/PR at Tables III-27 and IV-44 and Figs. IV-6 and V-3; Hearing Tr. at 130 (Kopf).

Taiwan Respondents argue that such price effects are unlikely because CORE prices generally track raw material costs, subject imports' underselling during the POR did not prevent price increases, and inelastic demand for CORE³⁴⁵ means that domestic CORE prices are likely to be unaffected by underselling.³⁴⁶ All of these arguments are without merit. First, while domestic CORE prices generally tracked movements in raw material prices or steel sheet prices, subject imports predominantly undersold the domestic product during the POR, even under the discipline of the antidumping and countervailing duty orders and with the Section 232 duties in place.³⁴⁷ If the orders are revoked, a significant volume of cumulated subject imports would likely significantly undersell the domestic like product and place additional downward pressure on domestic CORE prices. Further, contrary to the Taiwan Respondents' argument, inelastic demand would tend to make a decline in domestic CORE prices more, not less, likely, if subject imports undersell and increase the supply of CORE to the U.S market. Inelastic demand does not indicate that price is not an important purchasing factor for CORE; indeed, as noted above, the record indicates that price is an important purchasing factor.

The Taiwan Respondents further contend that the Section 232 tariffs will protect the industry from significant price effects upon revocation of the orders.³⁴⁸ As discussed previously, the antidumping and countervailing duty orders have price restraining effects that the Section 232 measures lack.³⁴⁹ In addition, while domestic CORE prices generally increased in 2016 and 2017 following imposition of the orders, there was only a temporary boost in prices after the Section 232 duties were imposed in March 2018; prices began declining shortly thereafter, falling below 2018 price levels in early 2019 and generally continuing downward until August 2020.³⁵⁰ Also, available data suggest that while domestic CORE prices increased in 2021, they are now declining.³⁵¹ We therefore find that the Section 232 duties are unlikely to prevent significant prices effects upon revocation of the orders.

³⁴⁵ See CR/PR at II-38 ("Based on the available information, the aggregate demand for CORE is likely to be relatively inelastic; a range of -0.5 to -1 is suggested.").

³⁴⁶ Taiwan Respondents' Prehearing Brief at 5-6, 15-17. Taiwan Respondents also contend that inelastic demand suggests that price is not important in purchasing decisions. *Id.*

³⁴⁷ CR/PR at Table V-13.

³⁴⁸ Taiwan Respondents' Prehearing Brief at 16-17.

³⁴⁹ Prosperity's counsel acknowledged that the producer manages its prices to maintain its low antidumping duty margins. Hearing Tr. at 206 (Cameron).

³⁵⁰ CR/PR at Figs. V-3 and V-13; Hearing Tr. at 94 (Kopf) ("prices started to fall within three months' time of the imposition of Section 232").

³⁵¹ CR/PR at Tables III-27 and IV-44 and Figs. IV-6 and V-3; Hearing Tr. at 130 (Kopf).

Thus, we find that the significant volume of low-priced cumulated subject imports would likely have significant price effects in the event of revocation within a reasonably foreseeable time.

E. Likely Impact of Subject Imports

Original Investigations. The Commission found that during a period of strong demand, the domestic industry did not perform as well as would have been expected due to increasing subject imports. The domestic industry's U.S. shipments fell slightly overall, its inventories increased, and its market share declined by several percentage points.³⁵² Its employment indicators mostly improved but its revenues and operating income declined. The industry's operating income was lower in 2015 than in 2013. Capital expenditures declined but the industry's research and development expenditures were higher in 2015 than in 2013.³⁵³

The Commission found that despite robust growth in apparent U.S. consumption in 2014, the domestic industry was largely prevented from increasing its U.S. commercial shipments and sales revenue due to subject imports, which increased through pervasive underselling and gained market share at the expense of the domestic industry.³⁵⁴ The Commission found that in 2015, subject imports largely maintained their increased presence in the U.S. market, while the domestic industry's production, shipments, and sales revenues all declined.³⁵⁵ Because subject imports prevented the domestic industry from increasing its sales and shipments as demand grew during the POI, the Commission found that the industry lost revenues that it otherwise would have obtained, as reflected in the industry's generally stagnant or declining financial performance during the POI.³⁵⁶

Current Reviews. The domestic industry's trade indicators generally declined from 2016 to 2020 before increasing in 2021 as the economy recovered from the COVID-19 pandemic. The domestic industry's capacity increased by 5.8 percent from 2016 to 2021,³⁵⁷ and although

³⁵² *Original Determinations*, USITC Pub. 4620 at 29-30.

³⁵³ *Original Determinations*, USITC Pub. 4620 at 30-31.

³⁵⁴ *Original Determinations*, USITC Pub. 4620 at 31.

³⁵⁵ *Original Determinations*, USITC Pub. 4620 at 31.

³⁵⁶ *Original Determinations*, USITC Pub. 4620 at 31.

³⁵⁷ U.S. producers' production capacity, measured in short tons, increased from 22.9 million in 2016 to 23.4 million in 2017, 23.9 million in 2018, and 24.0 million in 2019. Production capacity then fell to 23.6 million in 2020 and then increased to 24.3 million in 2021. CR/PR at Tables III-5 and C-1.

the industry's production fluctuated, it increased by 0.5 percent over the POR.³⁵⁸ Capacity utilization also fluctuated, but decreased overall by 4.3 percentage points during the POR.³⁵⁹

The domestic industry's quantity of net sales³⁶⁰ and its U.S. shipments³⁶¹ declined irregularly over the POR, although the industry's market share was fairly stable overall from 2016 to 2021.³⁶² U.S. producers' inventories increased overall during the POR.³⁶³

The domestic industry's employment-related indicators were mixed during the POR. The number of production-related workers and total hours worked decreased by 2.9 percent and 3.0 percent respectively, over the POR.³⁶⁴ Total wages paid increased 7.7 percent over the POR, and hourly wages increased by 11.0 percent.³⁶⁵ Productivity fluctuated, but increased overall by 3.6 percent during the POR.³⁶⁶

³⁵⁸ CR/PR at Table C-1. Domestic CORE production, measured in short tons, was 19.0 million in 2016, 18.0 million in 2017, 18.5 million in 2018, 18.7 million in 2019, 17.1 million in 2020, and 19.1 million short tons in 2021. CR/PR at Tables III-5 and C-1.

³⁵⁹ CR/PR at Table III-5. Capacity utilization was 83.1 percent in 2016, 77.1 percent in 2017, 77.5 percent in 2018, 78.2 percent in 2019, 72.5 percent in 2020, and 78.8 percent in 2021. CR/PR at Tables III-5 and C-1.

³⁶⁰ The industry's net sales in short tons were 18.9 million in 2016, 18.0 million in 2017, 18.5 million in 2018, 18.7 million in 2019, 17.4 million in 2020, and 18.7 million in 2021. CR/PR at Tables III-15 and C-1.

³⁶¹ U.S. producers' U.S. shipments in short tons were 17.8 million in 2016, 16.9 million in 2017, 17.4 million in 2018, 17.6 million in 2019, 16.6 million in 2020, and 17.8 million in 2021. CR/PR at Tables III-10 and C-1.

³⁶² U.S. producers' U.S. shipments as a share of apparent U.S. consumption were 81.1 percent in 2016, 78.5 percent in 2017, 81.4 percent in 2018, 84.8 percent in 2019, 85.2 percent in 2020, and 81.2 percent in 2021. CR/PR at Tables I-31 and C-1.

³⁶³ U.S. producers' inventories in short tons were 2.0 million in 2016 and 2017, 2.1 million in 2018, 2.2 million in 2019, 1.8 million in 2020, and 2.2 million in 2021. CR/PR at Tables III-11 and C-1.

³⁶⁴ The number of production-related workers was 8,596 in 2016, 8,396 in 2017, 8,678 in 2018, 8,885 in 2019, 8,264 in 2020, and 8,351 in 2021. CR/PR at Table II-14. Total hours worked were 19.1 million in 2016, 18.9 million in 2017, 19.7 million in 2018, 19.5 million in 2019, 17.3 million in 2020, and 18.5 million in 2021. CR/PR at Tables II-14 and C-1.

³⁶⁵ Total wages paid were \$767.0 million in 2016, \$767.3 million in 2017, \$815.4 million in 2018, \$793.1 million in 2019, \$710.1 million in 2020, and \$825.7 million in 2021. CR/PR at Table III-14. Hourly wages were \$40.12 in 2016, \$40.52 in 2017, \$41.36 in 2018, \$40.71 in 2019, \$41.09 in 2020, and \$44.53 in 2021. CR/PR at Tables III-14 and C-1.

³⁶⁶ CR/PR at Table C-1. Productivity, measured in short tons per 1,000 hours, was 996.2 in 2016, 952.7 in 2017, 940.9 in 2018, 962.1 in 2019, 988.7 in 2020, and 1,031.6 in 2021. CR/PR at Table III-14.

The domestic industry's financial indicators generally weakened from 2016 to 2020 before improving substantially in 2021. Sales revenues,³⁶⁷ gross profit,³⁶⁸ operating income,³⁶⁹ and net income³⁷⁰ declined during much of the POR but increased overall. The industry's net sales AUVs fluctuated but increased overall, and its COGS to net-sales ratio increased from 2016 to 2020 before declining sharply in 2021 due to a much higher net sales AUV.³⁷¹ The industry's ratios of operating income and net income to net sales similarly fluctuated but increased overall during the period.³⁷² The industry's return on assets followed a similar trend during the POR.³⁷³ The domestic industry increased its capital expenditures during the POR, but its research and development expenses fluctuated and decreased overall.³⁷⁴

In assessing the vulnerability of the domestic industry, we observe that the record evidence is mixed. Many of the domestic industry's performance indicators, such as its COGS to net sales ratio, weakened over much of POR, and apparent U.S. consumption declined throughout the period before recovering in 2021. However, the domestic industry's revenues, gross profit, operating income, and operating and net income margins were much higher in 2021 than in 2020.³⁷⁵ As discussed earlier, while the industry's prices were higher in 2021 due

³⁶⁷ Sales revenues were \$15.6 billion in 2016, \$16.5 billion in 2017, \$18.5 billion in 2018, \$17.9 billion in 2019, \$15.2 billion in 2020, and \$26.2 billion in 2021. CR/PR at Tables III-15 and C-1.

³⁶⁸ Gross profit was \$2.5 billion in 2016, \$2.6 billion in 2017, \$2.9 billion in 2018, \$2.3 billion in 2019, \$1.6 billion in 2020, and \$7.4 billion in 2021. CR/PR at Tables III-15 and C-1.

³⁶⁹ Operating income was \$1.8 billion in 2016 and 2017, \$2.0 billion in 2018, \$1.4 billion in 2019, \$771.2 million in 2020, and \$6.5 billion in 2021. CR/PR at Tables III-15 and C-1.

³⁷⁰ Net income was \$1.5 billion in 2016 and 2017, \$1.8 billion in 2018, \$1.1 billion in 2019, \$481.3 million in 2020, and \$6.3 billion in 2021. CR/PR at Table III-15 and C-1.

³⁷¹ The industry's net sales value (in dollars per short ton) was \$826 in 2016, \$916 in 2017, \$1,003 in 2018, \$957 in 2019, \$875 in 2020, and \$1,401 in 2021. CR/PR at Table III-15 and C-1. The industry's COGS-to-net-sales ratio increased from 83.7 percent in 2016 to 89.3 percent in 2020 and then declined to 71.8 percent in 2021. *Id.*

³⁷² The industry's ratio of operating income to net sales was 11.5 percent in 2016, 10.8 percent in 2017, 11.0 percent in 2018, 8.0 percent in 2019, 5.1 percent in 2020, and 24.7 percent in 2021. CR/PR at Table III-15. The industry's ratio of net income to net sales was 9.4 percent in 2016, 9.2 percent in 2017, 9.5 percent in 2018, 6.4 percent in 2019, 3.2 percent in 2020, and 24.0 percent in 2021. CR/PR at Tables III-15 and C-1.

³⁷³ The industry's return on assets was 18.9 percent in 2016, 19.0 percent in 2017, 20.0 percent in 2018, 13.5 percent in 2019, 7.6 percent in 2020, and 50.6 percent in 2021. CR/PR at Table III-25. The industry's total assets increased from 9.5 billion in 2016 to 12.8 billion in 2021. CR/PR at Table III-24.

³⁷⁴ Capital expenditures were \$346.4 million in 2016, \$421.2 million in 2017, \$605.2 million in 2018, \$1.0 billion in 2019, \$1.4 billion in 2020, and \$1.2 billion in 2021. CR/PR at Tables III-20 and C-1. Research and development expenses were \$34.9 million in 2016, \$50.0 million in 2017, \$44.2 million in 2018, \$31.0 million in 2019, \$29.2 million in 2020, and \$16.1 million in 2021. CR/PR at Tables III-22 and C-1.

³⁷⁵ See CR/PR at Table C-1.

to a temporary demand/supply imbalance that resulted in increased profits for the industry, CORE prices are now declining, and the industry's costs remain high. On the basis of the record as a whole, we do not find that the domestic industry is currently vulnerable.³⁷⁶

As discussed above, we have found that cumulated subject imports would likely be significant in the reasonably foreseeable future if the orders under review were revoked and undersell the domestic like product to a significant degree. Given the moderate-to-high degree of substitutability between subject imports and the domestic like product, the likely volume of low-priced cumulated subject imports would cause the domestic industry to have to either cut prices or forego needed price increases, or else lose sales and market share to subject imports. This would have a direct adverse impact on the industry's profitability and employment as well as its ability to raise capital and make and maintain necessary capital investments, and lost market share would result in declines in production and shipments. Therefore, we find that revocation of the orders under review would likely have a significant impact on the domestic industry.

The Taiwan Respondents highlight the domestic industry's increased capital expenditures, investments, productivity, and profitability during the POR and claim that the Section 232 duties account for these improvements.³⁷⁷ We note that the domestic industry's capital expenditures decreased from 2013 to 2015, but they began increasing in 2016 after the antidumping and countervailing duty orders were imposed and before the Section 232 duties.³⁷⁸ The domestic industry's capital expenditures then increased each year of the POR.³⁷⁹ Thus, the increase in the domestic industry's capital expenditures cannot be explained solely by the Section 232 duties. Further, although, as the Taiwan Respondents note,³⁸⁰ the domestic industry reported increased profits in 2021, this was only one year of the POR and reflected a temporary supply/demand imbalance as the economy recovered from the effects of the COVID-19 pandemic.³⁸¹ Thus, we do not accept the Taiwan Respondents' argument that the domestic

³⁷⁶ The industry reported higher productivity, profits, and income, a lower COGS to net sales ratio, and greater yearly capital expenditures during the POR than during the original POI. See CR/PR at Appendix C. We find that the domestic industry's improved condition during the POR compared to its condition during the original investigations is due at least in part to the antidumping and countervailing duty orders under review. The improvements in the industry's condition were also evident in 2016 and 2017, prior to the implementation of the Section 232 duties. *Id.*

³⁷⁷ Taiwan Respondents' Prehearing Brief at 20-24; Taiwan Respondents' Posthearing Brief at 6-8; Taiwan Respondents' Final Comments at 8.

³⁷⁸ See CR/PR at Appendix C.

³⁷⁹ See CR/PR at Table C-1.

³⁸⁰ Taiwan Respondents' Final Comments at 9.

³⁸¹ The domestic industry's profitability initially declined in 2019 and 2020 after the Section 232 duties were imposed. CR/PR at Table III-15.

industry is insulated from recurrence of material injury by the Section 232 duties or by the industry's recent positive performance.

We have also considered the role of factors other than subject imports so as not to attribute likely injury from other factors to the subject imports upon revocation of the orders. Nonsubject imports fluctuated but increased overall in volume and market share from 2016 to 2021. Nonsubject import volume increased from 2.8 million short tons in 2016 to 3.3 million short tons in 2021, and their share of apparent U.S. consumption increased from 12.9 percent in 2016 to 14.9 percent in 2021.³⁸² Although nonsubject imports are likely to remain in the U.S. market after revocation, the likely significant volume of subject imports would likely take market share from the domestic industry, given the domestic industry's large share of the U.S. market and the degree of substitutability between subject imports and the domestic like product. We find that the continued presence of nonsubject imports in the U.S. market would not preclude subject imports from taking market share from the domestic industry or forcing the domestic industry to lower prices in order to retain sales.

The record also indicates that future demand for CORE is uncertain. Apparent U.S. consumption of CORE declined from 2016 to 2019, and this trend was accelerated by the COVID-19 pandemic in 2020.³⁸³ Although apparent U.S. consumption recovered quickly in 2021, such strong demand growth is not likely to persist in the reasonable foreseeable future as evident by recently receding prices despite elevated costs.³⁸⁴ The significant volume of low-priced subject imports that is likely after revocation would exacerbate any problems faced by the domestic industry from fluctuating demand, by further reducing the industry's sales and placing additional downward pressure on domestic prices. Given these considerations, we find that the likely effects attributable to the subject imports are distinguishable from any likely effects of changes in demand if the orders were revoked.

In sum, we conclude that, if the antidumping and countervailing duty orders were revoked, cumulated subject imports from China, India, Italy, South Korea, and Taiwan would likely have a significant impact on the domestic industry within a reasonably foreseeable time.

³⁸² CR/PR at Tables I-31 and C-1.

³⁸³ CR/PR at Tables I-31 and C-1.

³⁸⁴ See Hearing Tr. at 27 (Beline), 71-72, 130 (Kopf).

V. Conclusion

For the above reasons, we determine that revocation of the countervailing duty orders on CORE from China, India, Italy, and South Korea and the antidumping duty orders on CORE from China, India, Italy, South Korea, and Taiwan would be likely to lead to continuation or recurrence of material injury to an industry in the United States within a reasonably foreseeable time.

Part I: Introduction

Background

On June 1, 2021, the U.S. International Trade Commission (“Commission” or “USITC”) gave notice, pursuant to section 751(c) of the Tariff Act of 1930, as amended (“the Act”),¹ that it had instituted reviews to determine whether revocation of the countervailing duty orders on certain corrosion-resistant steel products (“CORE”) from China, India, Italy, and South Korea and the antidumping duty orders on CORE from China, India, Italy, South Korea, and Taiwan would likely lead to the continuation or recurrence of material injury to a domestic industry.^{2 3} On September 7, 2021, the Commission determined that it would conduct full reviews pursuant to section 751(c)(5) of the Act.⁴ Table I-1 presents information relating to the background and schedule of this proceeding.⁵

¹ 19 U.S.C. 1675(c).

² 86 FR 29283, June 1, 2021. All interested parties were requested to respond to this notice by submitting the information requested by the Commission.

³ In accordance with section 751(c) of the Act, the U.S. Department of Commerce (“Commerce”) published a notice of initiation of five-year reviews of the subject antidumping and countervailing duty orders. 86 FR 29239, June 1, 2021.

⁴ 86 FR 69069, December 6, 2021. The Commission found that the domestic interested party group response and the respondent interested party group response from Taiwan were adequate and determined to conduct a full review of the order on imports from Taiwan. The Commission also found that the respondent interested party group responses from China, India, Italy, and South Korea were inadequate but determined to conduct full reviews of the orders from those countries in order to promote administrative efficiency in light of its determination to conduct a full review of the order with respect to Taiwan.

⁵ The Commission’s notice of institution, notice to conduct full reviews, scheduling notice, and statement on adequacy are referenced in appendix A and may also be found at the Commission’s web site (internet address www.usitc.gov). Commissioners’ votes on whether to conduct expedited or full reviews may also be found at the web site. Appendix B presents the witnesses appearing at the Commission’s hearing.

Table I-1**CORE: Information relating to the background and schedule of this proceeding**

Effective date	Action
July 25, 2016	Commerce's countervailing duty orders on CORE from China, India, Italy, and South Korea (81 FR 48387) and antidumping duty orders on CORE from China, India, Italy, South Korea, and Taiwan (81 FR 48390, corrected in 81 FR 58475, August 25, 2016)
June 1, 2021	Commission's institution of five-year reviews (86 FR 29283)
June 1, 2021	Commerce's initiation of five-year reviews (86 FR 29239)
September 7, 2021	Commission's determinations to conduct full five-year reviews (86 FR 69069, December 6, 2021)
August 19, 2021	Commerce's final results of the expedited five-year review of the countervailing duty order from China (86 FR 46675)
September 28, 2021	Commerce's final results of the expedited five-year review of the countervailing duty order from Italy (86 FR 53637)
October 1, 2021	Commerce's final results of the expedited five-year review of the countervailing duty order from South Korea (86 FR 54425)
October 5, 2021	Commerce's final results of the expedited five-year review of the countervailing duty order from India (86 FR 54927)
October 6, 2021	Commerce's final results of the expedited five-year reviews of the antidumping duty orders from China, India, Italy, South Korea and Taiwan (86 FR 55581)
December 7, 2021	Commission's scheduling of the reviews (86 FR 70859, December 13, 2021)
May 19, 2022	Commission's hearing
July 13, 2022	Commission's vote
August 3, 2022	Commission's determinations and views

The original investigations

The original investigations resulted from petitions filed by United States Steel Corp., Pittsburgh, Pennsylvania; Nucor Corp., Charlotte, North Carolina; Steel Dynamics Inc. (“SDI”), Fort Wayne, Indiana; California Steel Industries, Fontana, California; ArcelorMittal USA LLC, Chicago, Illinois; and AK Steel Corp., West Chester, Ohio, alleging that an industry in the United States was materially injured and threatened with material injury by reason of subsidized imports of CORE from China, India, Italy, and South Korea and less-than-fair-value (“LTFV”) imports of CORE from China, India, Italy, South Korea, and Taiwan. On June 24, 2016, the Commission determined that the domestic industry was materially injured by reason of imports of CORE from China, India, Italy, South Korea, and Taiwan found by Commerce to sold at LTFV and found by Commerce to be subsidized by the governments of China, India, Italy, and South Korea.⁶ On July 25, 2016, Commerce published the countervailing duty orders⁷ on imports of CORE from China, India, Italy, and South Korea and the antidumping duty orders⁸ on CORE from China, India, Italy, South Korea, and Taiwan.

Previous and related investigations

The Commission has conducted a number of previous import relief investigations on CORE. Table I-2 presents data on previous and related title VII investigations.

⁶ 81 FR 47177, July 20, 2022.

⁷ 81 FR 48387, July 25, 2016.

⁸ 81 FR 48390, July 25, 2016. Commerce published corrected antidumping duty orders on CORE from China, India, Italy, South Korea, and Taiwan on August 25, 2016. 81 FR 58475, August 25, 2016.

Table I-2**CORE: Previous and related Commission proceedings and status of orders**

Date	Numbers	Countries	Determination	Current Status of Order
1980	731-TA-18	Belgium	Terminated	N/A
1980	731-TA-19	W. Germany	Terminated	N/A
1980	731-TA-20	France	Terminated	N/A
1980	731-TA-21	Italy	Terminated	N/A
1980	731-TA-23	Netherlands	Terminated	N/A
1980	731-TA-24	U.K.	Terminated	N/A
1982	701-TA-110	Belgium	Negative	N/A
1982	701-TA-111	France	Negative	N/A
1982	701-TA-112	Italy	Negative	N/A
1982	701-TA-113	Luxembourg	Negative	N/A
1982	701-TA-114	Netherlands	Negative	N/A
1982	701-TA-115	U.K.	Negative	N/A
1982	701-TA-116	W. Germany	Negative	N/A
1982	731-TA-81	W. Germany	Negative	N/A
1982	701-TA-158	Spain	Affirmative	ITA revoked 08/21/1985
1982	701-TA-173	Korea	Affirmative	ITA revoked 10/10/1985
1982	731-TA-75	Belgium	Negative	N/A
1982	731-TA-76	France	Negative	N/A
1982	731-TA-77	Italy	Negative	N/A
1982	731-TA-78	Luxembourg	Negative	N/A
1982	731-TA-79	Netherlands	Negative	N/A
1982	731-TA-80	U.K.	Negative	N/A
1982	731-TA-81	W. Germany	Negative	N/A
1984	701-TA-212	Australia	Affirmative	ITA negative 05/10/1984
1984	701-TA-233	Austria	Negative	N/A
1984	701-TA-234	Venezuela	Negative	N/A
1984	731-TA-178	Australia	Affirmative	Petition withdrawn 01/18/1985
1984	731-TA-179	South Africa	Affirmative	Petition withdrawn 06/07/1984
1984	731-TA-180	Spain	Affirmative	Petition withdrawn 01/18/1985
1984	731-TA-230	Austria	Negative	N/A
1984	731-TA-231	E. Germany	Negative	N/A
1984	731-TA-232	Romania	Negative	N/A
1984	731-TA-233	Venezuela	Negative	N/A

Table continued.

Table I-2–Continued

CORE: Previous and related Commission proceedings and status of orders

Date	Numbers	Countries	Determination	Current Status of Order
1992	701-TA-347	Brazil	Affirmative	Negative Second Review
1992	701-TA-348	France	Affirmative	Negative Second Review
1992	701-TA-349	Germany	Affirmative	ITA revoked 04/01/2004
1992	701-TA-350	Korea	Affirmative	Negative Third Review
1992	701-TA-351	Mexico	Negative	N/A
1992	701-TA-352	New Zealand	Negative	N/A
1992	701-TA-353	Sweden	Negative	N/A
1992	701-TA-352	New Zealand	Negative	N/A
1992	701-TA-353	Sweden	Negative	N/A
1992	731-TA-612	Australia	Affirmative	Negative Second Review
1992	731-TA-613	Brazil	Negative	N/A
1992	731-TA-614	Canada	Affirmative	Negative Second Review
1992	731-TA-615	France	Affirmative	Negative Second Review
1992	731-TA-616	Germany	Affirmative	Negative Third Review
1992	731-TA-617	Japan	Affirmative	Negative Second Review
1992	731-TA-618	Korea	Affirmative	Negative Third Review
1992	731-TA-619	Mexico	Negative	N/A
1992	731-TA-620	Taiwan	Negative	N/A

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

Note: “Date” refers to the year in which the investigation or review was instituted by the Commission.

Note: On March 27, 2013, Thomas Steel Strip Corporation, a U.S. producer of diffusion-annealed, nickel-plated steel, filed a petition seeking imposition of antidumping duties on imports of such products from Japan. In May 2014, the Commission determined that an industry in the United States was materially injured by reason of dumped imports of diffusion-annealed, nickel-plated steel from Japan. Commerce issued an antidumping duty order on imports of diffusion-annealed, nickel-plated steel from Japan on May 29, 2014. On April 1, 2019, the Commission instituted a first five-year review of this order. The Commission conducted an expedited review and on September 26, 2019, issued its determination that revocation of the antidumping duty order on diffusion-annealed, nickel-plated steel from Japan would be likely to lead to continuation or recurrence of material injury to an industry in the United States within a reasonably foreseeable time. *Diffusion-Annealed, Nickel-Plated Flat-Rolled Steel Products from Japan: Investigation No. 731-TA-1206 (Review)*, USITC Publication 4971, September 2019.

Safeguard investigations

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

In 2001, the Commission determined that certain carbon and alloy steel, including CORE, was being imported into the United States in such increased quantities as to be a substantial cause of serious injury to the domestic industry producing such articles, and recommended additional duties on imports for a period of four years.⁹ On March 5, 2002, President George W. Bush announced the implementation of steel safeguard measures. Import relief relating to CORE consisted of an additional tariff for a period of three years and one day (30 percent ad valorem on imports in the first year, 24 percent in the second year, and 18 percent in the third year).¹⁰ Following receipt of the Commission's mid-term monitoring report in September 2003, and after seeking information from the U.S. Secretary of Commerce and U.S. Secretary of Labor, President Bush determined that the effectiveness of the action taken had been impaired by changed circumstances. Therefore, he terminated the U.S. measure with respect to increased tariffs on December 4, 2003.¹¹

⁹ 66 FR 67304, December 28, 2001.

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

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

Section 337 investigation

On May 26, 2016, U.S. Steel filed a complaint alleging violations of section 337 of the Tariff Act of 1930, as amended, regarding certain carbon and alloy steel products by several proposed Chinese respondents. This complaint alleged that the proposed respondents violated one or more of the following unfair acts (1) a conspiracy to fix prices and control output and export volumes; (2) the misappropriation and use of U.S. Steel's trade secrets; and (3) the false designation of origin or manufacturer for purposes of evading duties. Under this complaint, U.S. Steel sought a general exclusion order, a limited exclusion order, and a permanent cease and desist order.¹² On March 19, 2018, the Commission determined to terminate the investigation with respect to the claim based on a conspiracy to fix prices and control output and export volumes.¹³ On April 9, 2018, the Commission determined to terminate the investigation in its entirety.¹⁴

¹² https://www.usitc.gov/press_room/news_release/2016/er0526ll602.htm, retrieved on February 9, 2022.

¹³ 83 FR 12592, March 22, 2018.

¹⁴ 83 FR 16127, April 13, 2018.

Summary data

Table I-3 presents a summary of data from the original investigations and the current full five-year reviews. Apparent U.S. consumption, by quantity, was 2.8 percent higher in 2021 than in 2015, while by value, it was 81.0 percent higher. U.S. producers' share of apparent U.S. consumption, by quantity and value, were 2.0 percentage points and 2.7 percentage points higher, respectively, in 2021 than in 2015. The market share of subject imports by quantity and value, were 8.6 percentage points and 8.2 percentage points lower, respectively, in 2021 than in 2015. Conversely, the market share of nonsubject imports, by quantity and value, were 6.5 percentage points and 5.5 percentage points higher, respectively, in 2021 than in 2015.

The quantity of U.S. producers' U.S. shipments was 5.5 percent higher in 2021 than in 2015, while the quantity of subject imports in 2021 was one-third the quantity in 2015. In contrast, the quantity of nonsubject imports in 2021 was 82.9 percent higher in 2021 than in 2015. The value of U.S. producers' U.S. shipments was 87.2 percent higher in 2021 than in 2015, while the value of subject imports was 41.4 percent lower. The value of nonsubject imports was more than two times higher in 2021 than in 2015.

The reported number of production workers, hours worked, and wages paid were all lower in 2021 than in 2015, by 27.3, 17.9, and 13.1 percent, respectively. Reported hourly wages were 13.1 percent higher in 2021 than in 2015. Unit operating income was 1,055.4 percent higher in 2021 than in 2015. The ratio of operating income to net sales was 21.0 percentage points higher in 2021 than in 2015.

Table I-3**CORE: Comparative data from the original investigations and subsequent reviews, by 2015 and 2021**

Quantity in short tons; value in 1,000 dollars; shares in percent

Item	Measure	2015	2021
Apparent consumption	Quantity	21,265,231	21,858,362
U.S. producers market share	Share of quantity	79.2	81.2
China market share	Share of quantity	***	***
India market share	Share of quantity	***	***
Italy market share	Share of quantity	***	***
South Korea market share	Share of quantity	***	***
Taiwan market share	Share of quantity	***	***
Subject market share	Share of quantity	12.4	3.8
Nonsubject market share	Share of quantity	8.4	14.9
Import market share	Share of quantity	20.8	18.8
Apparent consumption	Value	17,055,633	30,868,265
U.S. producers market share	Share of value	78.9	81.6
China market share	Share of value	***	***
India market share	Share of value	***	***
Italy market share	Share of value	***	***
South Korea market share	Share of value	***	***
Taiwan market share	Share of value	***	***
Subject market share	Share of value	12.1	3.9
Nonsubject market share	Share of value	9.0	14.5
Import market share	Share of value	21.1	18.4

Table continued.

Table I-3–Continued**CORE: Comparative data from the original investigations and subsequent reviews, by 2015 and 2021**

Quantity in short tons; value in 1,000 dollars; unit values in dollars per short ton

Item	Measure	2015	2021
China	Quantity	***	***
China	Value	***	***
China	Unit value	***	***
India	Quantity	***	***
India	Value	***	***
India	Unit value	***	***
Italy	Quantity	***	***
Italy	Value	***	***
Italy	Unit value	***	***
South Korea	Quantity	697,925	***
South Korea	Value	583,173	***
South Korea	Unit value	***	***
Taiwan	Quantity	***	***
Taiwan	Value	***	***
Taiwan	Unit value	***	***
Subject sources	Quantity	2,646,023	833,511
Subject sources	Value	2,071,130	1,213,952
Subject sources	Unit value	\$783	\$1,456
Nonsubject sources	Quantity	1,785,822	3,266,409
Nonsubject sources	Value	1,532,955	4,469,212
Nonsubject sources	Unit value	\$858	\$1,368
All import sources	Quantity	4,431,844	4,099,920
All import sources	Value	3,604,085	5,683,165
All import sources	Unit value	\$813	\$1,386

Table continued.

Table I-3–Continued**CORE: Comparative data from the original investigations and subsequent reviews, by 2015 and 2021**

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

Item	Measure	2015	2021
Capacity	Quantity	24,053,359	24,266,245
Production	Quantity	18,045,727	19,130,677
Capacity utilization	Ratio	75.0	78.8
Producer U.S. shipments	Quantity	16,833,387	17,758,442
Producer U.S. shipments	Value	13,451,548	25,185,100
Producer U.S. shipments	Unit value	\$799	\$1,418
Producer inventories	Quantity	1,490,774	2,248,512
Producer inventory ratio to total shipments	Ratio	8.3	12.0
Production workers (number)	Noted in label	11,667	8,351
Hours worked (in 1,000 hours)	Noted in label	25,524	18,545
Wages paid (1,000 dollars)	Value	1,005,250	825,719
Hourly wages (dollars per hour)	Value	\$39.38	\$44.53
Productivity (short tons per 1,000 hours)	Noted in label	707.0	1,031.6
Net sales	Quantity	17,846,648	18,733,664
Net sales	Value	14,436,485	26,247,697
Net sales	Unit value	\$809	\$1,401
Cost of goods sold	Value	13,350,609	18,845,925
Gross profit or (loss)	Value	1,085,876	7,401,772
SG&A expense	Value	557,194	908,256
Operating income or (loss)	Value	528,682	6,493,516
Unit COGS	Unit value	\$748	\$1,006
Unit operating income	Unit value	\$30	\$347
COGS/ Sales	Ratio	92.5	71.8
Operating income or (loss)/ Sales	Ratio	3.7	24.7

Source: Office of Investigations memorandum INV-OO-052 (June 14, 2016); compiled from responses to Commission questionnaires. U.S. imports are compiled from responses to Commission questionnaires for micro-alloy imports and from official U.S. import statistics of the U.S. Department of Commerce using HTS statistical reporting numbers 7210.30.0030, 7210.30.0060, 7210.41.0000, 7210.49.0030, 7210.49.0040, 7210.49.0045, 7210.49.0091, 7210.49.0095, 7210.61.0000, 7210.69.0000, 7210.70.6030, 7210.70.6060, 7210.70.6090, 7210.90.6000, 7210.90.9000, 7212.20.0000, 7212.30.1030, 7212.30.1090, 7212.30.3000, 7212.30.5000, 7212.40.1000, 7212.40.5000, 7212.50.0000, and 7212.60.0000, accessed February 17, 2022.

Table I-4 and figure I-1 present data on U.S. producers' U.S. shipments and U.S. importers' U.S. imports during and since the original investigations.

Table I-4**CORE: U.S. producers' U.S. shipments and U.S. importers' U.S. imports from the original investigations and first reviews, 2013-21**

Quantity in short tons

Source	Measure	2013	2014	2015
U.S. producers	Quantity	16,923,465	17,371,112	16,833,387
Subject sources	Quantity	1,532,976	2,805,365	2,646,023
Nonsubject sources	Quantity	1,320,024	1,602,921	1,785,822
All import sources	Quantity	2,852,999	4,408,286	4,431,844
All sources	Quantity	19,776,464	21,779,398	21,265,231

Table continued.

Table I-4–Continued**CORE: U.S. producers' U.S. shipments and U.S. importers' U.S. imports from the original investigations and first reviews, 2013-21**

Quantity in short tons

Source	Measure	2016	2017	2018
U.S. producers	Quantity	17,811,080	16,934,098	17,421,414
Subject sources	Quantity	1,313,046	1,238,298	851,281
Nonsubject sources	Quantity	2,844,257	3,390,990	3,121,110
All import sources	Quantity	4,157,303	4,629,288	3,972,391
All sources	Quantity	21,968,383	21,563,386	21,393,805

Table continued.

Table I-4–Continued**CORE: U.S. producers' U.S. shipments and U.S. importers' U.S. imports from the original investigations and first reviews, 2013-21**

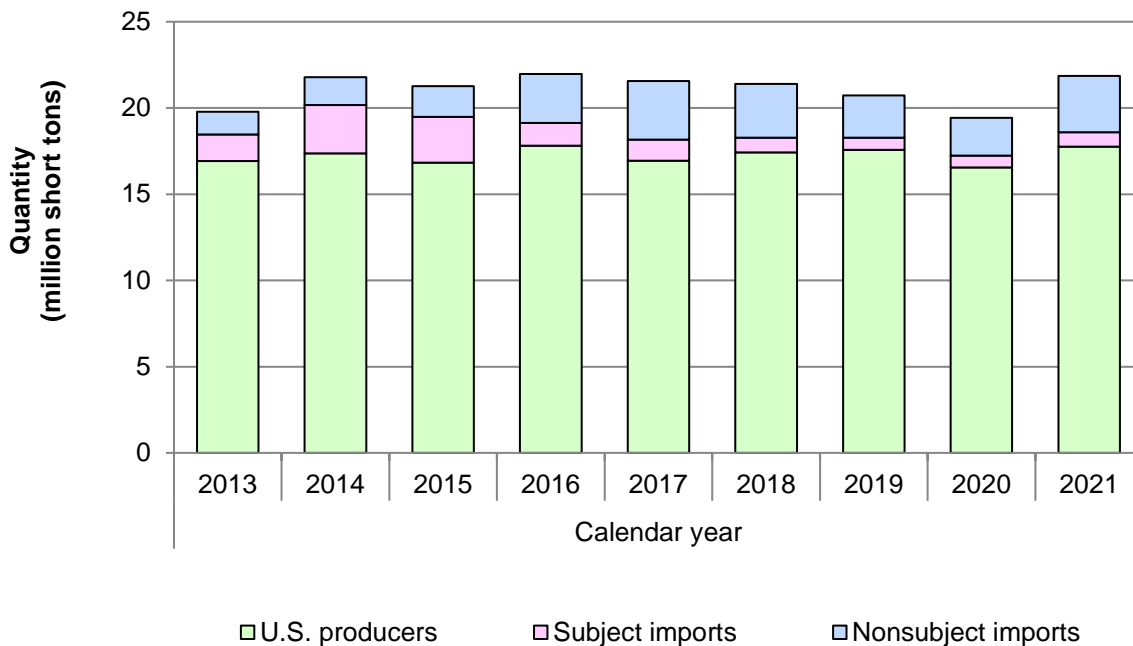
Quantity in short tons

Source	Measure	2019	2020	2021
U.S. producers	Quantity	17,575,636	16,555,887	17,758,442
Subject sources	Quantity	699,921	676,508	833,511
Nonsubject sources	Quantity	2,451,591	2,189,790	3,266,409
All import sources	Quantity	3,151,513	2,866,298	4,099,920
All sources	Quantity	20,727,149	19,422,185	21,858,362

Source: Office of Investigations memorandum INV-OO-052 (June 14, 2016); compiled from responses to Commission questionnaires. U.S. imports are compiled from responses to Commission questionnaires for micro-alloy imports and from official U.S. import statistics of the U.S. Department of Commerce using HTS statistical reporting numbers 7210.30.0030, 7210.30.0060, 7210.41.0000, 7210.49.0030, 7210.49.0040, 7210.49.0045, 7210.49.0091, 7210.49.0095, 7210.61.0000, 7210.69.0000, 7210.70.6030, 7210.70.6060, 7210.70.6090, 7210.90.6000, 7210.90.9000, 7212.20.0000, 7212.30.1030, 7212.30.1090, 7212.30.3000, 7212.30.5000, 7212.40.1000, 7212.40.5000, 7212.50.0000, and 7212.60.0000, accessed February 17, 2022.

Note: Imports are based on the imports for U.S. consumption.

Figure I-1
CORE: Historical apparent U.S. consumption, by source and period



Source: Office of Investigations memorandum INV-OO-052 (June 14, 2016); compiled from responses to Commission questionnaires. U.S. imports are compiled from responses to Commission questionnaires for micro-alloy imports and from official U.S. import statistics of the U.S. Department of Commerce using HTS statistical reporting numbers 7210.30.0030, 7210.30.0060, 7210.41.0000, 7210.49.0030, 7210.49.0040, 7210.49.0045, 7210.49.0091, 7210.49.0095, 7210.61.0000, 7210.69.0000, 7210.70.6030, 7210.70.6060, 7210.70.6090, 7210.90.6000, 7210.90.9000, 7212.20.0000, 7212.30.1030, 7212.30.1090, 7212.30.3000, 7212.30.5000, 7212.40.1000, 7212.40.5000, 7212.50.0000, and 7212.60.0000, accessed February 17, 2022.

Note: Imports are based on the imports for U.S. consumption.

Statutory criteria

Section 751(c) of the Act requires Commerce and the Commission to conduct a review no later than five years after the issuance of an antidumping or countervailing duty order or the suspension of an investigation to determine whether revocation of the order or termination of the suspended investigation “would be likely to lead to continuation or recurrence of dumping or a countervailable subsidy (as the case may be) and of material injury.”

Section 752(a) of the Act provides that in making its determination of likelihood of continuation or recurrence of material injury--

(1) IN GENERAL.-- . . . the Commission shall determine whether revocation of an order, or termination of a suspended investigation, would be likely

to lead to continuation or recurrence of material injury within a reasonably foreseeable time. The Commission shall consider the likely volume, price effect, and impact of imports of the subject merchandise on the industry if the order is revoked or the suspended investigation is terminated. The Commission shall take into account--

(A) its prior injury determinations, including the volume, price effect, and impact of imports of the subject merchandise on the industry before the order was issued or the suspension agreement was accepted,

(B) whether any improvement in the state of the industry is related to the order or the suspension agreement,

(C) whether the industry is vulnerable to material injury if the order is revoked or the suspension agreement is terminated, and

(D) in an antidumping proceeding . . . , (Commerce's findings) regarding duty absorption

(2) VOLUME.--In evaluating the likely volume of imports of the subject merchandise if the order is revoked or the suspended investigation is terminated, the Commission shall consider whether the likely volume of imports of the subject merchandise would be significant if the order is revoked or the suspended investigation is terminated, either in absolute terms or relative to production or consumption in the United States. In so doing, the Commission shall consider all relevant economic factors, including--

(A) any likely increase in production capacity or existing unused production capacity in the exporting country,

(B) existing inventories of the subject merchandise, or likely increases in inventories,

(C) the existence of barriers to the importation of such merchandise into countries other than the United States, and

(D) 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.

(3) PRICE.--In evaluating the likely price effects of imports of the subject merchandise if the order is revoked or the suspended investigation is terminated, the Commission shall consider whether--

(A) there is likely to be significant price underselling by imports of the subject merchandise as compared to domestic like products, and

(B) imports of the subject merchandise are likely to enter the United States at prices that otherwise would have a significant depressing or suppressing effect on the price of domestic like products.

(4) IMPACT ON THE INDUSTRY.--In evaluating the likely impact of imports of the subject merchandise on the industry if the order is revoked or the suspended investigation is terminated, the Commission shall consider all relevant economic factors which are likely to have a bearing on the state of the industry in the United States, including, but not limited to--

(A) likely declines in output, sales, market share, profits, productivity, return on investments, and utilization of capacity,

(B) likely negative effects on cash flow, inventories, employment, wages, growth, ability to raise capital, and investment, and

(C) likely negative effects on the existing development and production efforts of the industry, including efforts to develop a derivative or more advanced version of the domestic like product.

The Commission shall evaluate all such relevant economic factors . . . within the context of the business cycle and the conditions of competition that are distinctive to the affected industry.

Section 752(a)(6) of the Act states further that in making its determination, “the Commission may consider the magnitude of the margin of dumping or the magnitude of the net countervailable subsidy. If a countervailable subsidy is involved, the Commission shall consider information regarding the nature of the countervailable subsidy and whether the subsidy is a subsidy described in Article 3 or 6.1 of the Subsidies Agreement.”

Organization of report

Information obtained during the course of the reviews that relates to the statutory criteria is presented throughout this report. A summary of trade and financial data for CORE collected in the reviews is presented in appendix C. U.S. industry data are based on the questionnaire responses of 14 U.S. producers of CORE that are believed to have accounted for *** percent of domestic production of CORE in 2021.¹⁵ U.S. import data and related information are based on Commerce's official import statistics¹⁶ and the questionnaire responses¹⁷ of 29 U.S. importers of CORE that are believed to have accounted for 68.5 percent of subject imports, 52.4 percent of nonsubject imports, and 55.9 percent of all imports in 2021.¹⁸ ¹⁹ Foreign industry data and related information are based on the questionnaire

¹⁵ The industry coverage figure is based on ***'s estimated gross production of coated sheet in 2021, which was approximately *** short tons. The gross production of coated sheet includes all tinmill products which are not within the scope of these reviews and thus the coverage figure is likely higher.

¹⁶ Official U.S. import statistics of the U.S. Department of Commerce using HTS statistical reporting numbers 7210.30.0030, 7210.30.0060, 7210.41.0000, 7210.49.0030, 7210.49.0040, 7210.49.0045, 7210.49.0091, 7210.49.0095, 7210.61.0000, 7210.69.0000, 7210.70.6030, 7210.70.6060, 7210.70.6090, 7210.90.6000, 7210.90.9000, 7212.20.0000, 7212.30.1030, 7212.30.1090, 7212.30.3000, 7212.30.5000, 7212.40.1000, 7212.40.5000, 7212.50.0000, and 7212.60.0000, accessed February 17, 2022.

¹⁷ Official U.S. import statistics were adjusted to include micro-alloy imports reported in the responses to the Commission's questionnaires.

¹⁸ The coverage estimate is based on questionnaire data for U.S. imports of CORE and does not include questionnaire data for micro-alloy CORE. U.S. imports of CORE were compared to official U.S. import statistics of the U.S. Department of Commerce using HTS statistical reporting numbers 7210.30.0030, 7210.30.0060, 7210.41.0000, 7210.49.0030, 7210.49.0040, 7210.49.0045, 7210.49.0091, 7210.49.0095, 7210.61.0000, 7210.69.0000, 7210.70.6030, 7210.70.6060, 7210.70.6090, 7210.90.6000, 7210.90.9000, 7212.20.0000, 7212.30.1030, 7212.30.1090, 7212.30.3000, 7212.30.5000, 7212.40.1000, 7212.40.5000, 7212.50.0000, and 7212.60.0000, accessed February 17, 2022.

¹⁹ Micro-alloy CORE is micro-alloy corrosion resistant steel products, in which: (1) iron predominates by weight, over each of the other contained elements; (2) the carbon content is 2 percent or less, by weight; and (3) one or more of the elements listed below is present in the quantity, by weight, respectively indicated:

- 0.30 - 1.50 percent of aluminum
- 0.0008 – unlimited percent of boron
- 0.40 – 1.50 percent of copper
- 0.30 - 1.25 percent of chromium
- 1.65 – 2.50 percent of manganese
- 0.08 – 0.80 percent of molybdenum
- 0.30 - 2.00 percent of nickel
- 0.06 – 0.10 percent of niobium (also called columbium)
- 0.60 – 3.30 percent of silicon
- 0.05 – unlimited percent of titanium

(continued...)

responses of six producers of CORE. One producer that accounted for *** percent²⁰ of total production in Italy in 2021; four producers that accounted for *** percent²¹ of total production in South Korea in 2021; and one producer that accounted for *** percent²² of total production in Taiwan in 2021 submitted questionnaire responses. The Commission did not receive responses to the questionnaires from producers in China or India. Responses by U.S. producers, importers, purchasers, and foreign producers of CORE to a series of questions concerning the significance of the existing antidumping and countervailing duty orders and the likely effects of revocation of such orders are presented in appendix D.

-
- 0.10 – 0.30 percent of vanadium
 - 0.05 – 0.30 percent of zirconium

²⁰ The coverage estimate is based on projected gross 2021 production of coated sheet in Italy of *** short tons as reported by ***.

²¹ The coverage estimate is based on projected gross 2021 production of coated sheet in South Korea of *** short tons as reported by ***.

²² The coverage estimate is based on projected gross 2021 production of coated sheet in Taiwan of *** short tons as reported by ***.

Commerce's reviews²³

Administrative reviews²⁴

Commerce has completed one administrative review of the outstanding countervailing duty order on CORE from India and four administrative reviews of the outstanding countervailing duty orders on CORE from South Korea. Commerce has completed one administrative review of the outstanding antidumping duty order on CORE from China, two administrative reviews of the outstanding antidumping duty order on CORE from India, four administrative reviews of the outstanding antidumping duty order on CORE from South Korea, and three administrative reviews of the outstanding antidumping duty order on CORE from Taiwan.

China²⁵

Commerce has completed one antidumping duty administrative review with regard to subject imports of CORE from China. The results of the administrative reviews are shown in table I-5.

Table I-5
CORE: Administrative review of the antidumping duty order for China

Date results published	Period of review	Producer or exporter	Margin (percent)
March 26, 2021, 86 FR 16185	July 1, 2018-June 30, 2019	China-wide entity	199.43

Source: Cited Federal Register notices.

Note: Commerce determined that Nippon Steel and Sumikin Sales Vietnam Co., Ltd. (NSSVC), Hoa Sen Group (HSG), and Ton Dong A Corporation (TDA) made no shipments of CORE from China during the period of review July 1, 2018 through June 30, 2019. 86 FR 16185, March 26, 2021. Commerce initiated an administrative review of antidumping duty order from China on September 7, 2021, for the period of review of July 1, 2020–June 30, 2021. 86 FR 50034, September 7, 2021.

²³ Commerce has not issued any duty absorption findings or any company revocations since the imposition of the orders.

²⁴ Commerce has initiated an administrative review for the period January 1, 2020-December 31, 2020 of the outstanding countervailing duty order on CORE from South Korea. 86 FR 50034, September 7, 2021. Commerce has initiated administrative reviews for the period of review July 1, 2020-June 30, 2021 of the outstanding antidumping duty orders on CORE from China, South Korea, and Taiwan. 86 FR 50034, September 7, 2021.

²⁵ Commerce received an administrative review request from domestic interested parties on the outstanding countervailing duty order on CORE from China. Commerce initiated the administrative review, but the domestic interested parties timely withdrew their request and Commerce rescinded the countervailing duty administrative review. 85 FR 75297, November 25, 2020.

India

Commerce has completed one countervailing duty administrative review and two antidumping duty administrative reviews with regard to subject imports of CORE from India. The results of the administrative reviews are shown in tables I-6 and I-7.

Table I-6

CORE: Administrative review of the countervailing duty order for India

Date results published	Period of review	Producer or exporter	Margin (percent)
March 25, 2019, 84 FR 11053	November 6, 2015- December 31, 2016	JSW Steel Limited and JSW Steel Coated Products Limited	11.30
March 25, 2019, 84 FR 11053	November 6, 2015- December 31, 2016	Uttam Galva Steels Limited and Uttam Value Steels Limited	588.43

Source: Cited Federal Register notices.

Note: Cross-owned affiliates are: JSW Steel Coated Products Limited (a producer and exporter of subject merchandise), Amba River Coke Limited, JSW Steel (Salav) Limited, and JSW Steel Processing Centers Limited. Cross-owned affiliates are: Uttam Value Steels Limited (a producer and exporter of subject merchandise) and Uttam Galva Metallica Limited.

Table I-7

CORE: Administrative reviews of the antidumping duty order for India

Date results published	Period of review	Producer or exporter	Margin (percent)
December 14, 2018, 83 FR 64326	January 4, 2016-June 30, 2017	JSW Steel Ltd./JSW Coated Products Limited	22.57
June 10, 2019, 84 FR 26819	July 1, 2017-June 30, 2018	Uttam Galva Steels Limited	71.09

Source: Cited Federal Register notices.

Note: The Uttam Galva Steels Limited rate also applies to Atlantis International Services Company Ltd., Uttam Galva Steels (BVI) Limited, Uttam Galva Steels, Netherlands B.V., and Uttam Value Steels Limited. Commerce found these companies to be a single entity.

South Korea

Commerce has completed four countervailing duty administrative reviews and four antidumping duty administrative reviews with regard to subject imports of CORE from South Korea. The results of the administrative reviews are shown in tables I-8 and I-9.

Table I-8
CORE: Administrative reviews of the countervailing duty order for South Korea

Date results published	Period of review	Producer or exporter	Margin (percent)
March 28, 2019, 84 FR 11749	November 6, 2015-December 31, 2016	Dongbu Steel Co., Ltd./ Dongbu Incheon Steel Co., Ltd.	7.63-8.47
March 28, 2019, 84 FR 11749	November 6, 2015-December 31, 2016	Hyundai Steel Company	0.61-0.57
March 28, 2019, 84 FR 11749	November 6, 2015-December 31, 2016	Bukook Steel Co., Ltd.	3.13-3.34
March 28, 2019, 84 FR 11749	November 6, 2015-December 31, 2016	CJ Korea Express	3.13-3.34
March 28, 2019, 84 FR 11749	November 6, 2015-December 31, 2016	DK Dongshin Co., Ltd.	3.13-3.34
March 28, 2019, 84 FR 11749	November 6, 2015-December 31, 2016	Dongbu Express	3.13-3.34
March 28, 2019, 84 FR 11749	November 6, 2015-December 31, 2016	Hongyi (HK) Hardware Products Co., Ltd.	3.13-3.34
March 28, 2019, 84 FR 11749	November 6, 2015-December 31, 2016	Jeil Sanup Co., Ltd.	3.13-3.34
March 28, 2019, 84 FR 11749	November 6, 2015-December 31, 2016	POSCO	3.13-3.34
March 28, 2019, 84 FR 11749	November 6, 2015-December 31, 2016	POSCO C&C	3.13-3.34
March 28, 2019, 84 FR 11749	November 6, 2015-December 31, 2016	POSCO Daewoo Corp	3.13-3.34
March 28, 2019, 84 FR 11749	November 6, 2015-December 31, 2016	Sejung Shipping Co., Ltd.	3.13-3.34
March 28, 2019, 84 FR 11749	November 6, 2015-December 31, 2016	SeAH Steel	3.13-3.34
March 28, 2019, 84 FR 11749	November 6, 2015-December 31, 2016	Seil Steel Co., Ltd.	3.13-3.34
March 28, 2019, 84 FR 11749	November 6, 2015-December 31, 2016	Soon Hong Trading Co., Ltd.	3.13-3.34
March 28, 2019, 84 FR 11749	November 6, 2015-December 31, 2016	Taisan Construction Co., Ltd.	3.13-3.34
March 28, 2019, 84 FR 11749	November 6, 2015-December 31, 2016	TCC Steel Co., Ltd.	3.13-3.34
March 28, 2019, 84 FR 11749	November 6, 2015-December 31, 2016	Young Sun Steel Co.	3.13-3.34

Table continued.

Table I-8–Continued

CORE: Administrative reviews of the countervailing duty order for South Korea

Date results published	Period of review	Producer or exporter	Margin (percent)
March 17, 2020, 85 FR 15112	January 1, 2017- December 31, 2017	Dongbu Steel Co., Ltd./ Dongbu Incheon Steel Co., Ltd.	7.16
March 17, 2020, 85 FR 15112	January 1, 2017- December 31, 2017	Hyundai Steel Company	0.44 (<i>de minimis</i>)
March 17, 2020, 85 FR 15112	January 1, 2017- December 31, 2017	Bukook Steel Co., Ltd.	7.16
March 17, 2020, 85 FR 15112	January 1, 2017- December 31, 2017	CJ Korea Express	7.16
March 17, 2020, 85 FR 15112	January 1, 2017- December 31, 2017	DK Dongshin Co., Ltd.	7.16
March 17, 2020, 85 FR 15112	January 1, 2017- December 31, 2017	Dongbu Express	7.16
March 17, 2020, 85 FR 15112	January 1, 2017- December 31, 2017	Hongyi (HK) Hardware Products Co., Ltd.	7.16
March 17, 2020, 85 FR 15112	January 1, 2017- December 31, 2017	Hyundai Glovis Co., Ltd.	7.16
March 17, 2020, 85 FR 15112	January 1, 2017- December 31, 2017	Jeil Sanup Co., Ltd.	7.16
March 17, 2020, 85 FR 15112	January 1, 2017- December 31, 2017	POSCO	7.16
March 17, 2020, 85 FR 15112	January 1, 2017- December 31, 2017	POSCO C&C	7.16
March 17, 2020, 85 FR 15112	January 1, 2017- December 31, 2017	POSCO Daewoo Corp	7.16
March 17, 2020, 85 FR 15112	January 1, 2017- December 31, 2017	POSCO P&S	7.16
March 17, 2020, 85 FR 15112	January 1, 2017- December 31, 2017	Sejung Shipping Co., Ltd.	7.16
March 17, 2020, 85 FR 15112	January 1, 2017- December 31, 2017	SeAH Steel	7.16
March 17, 2020, 85 FR 15112	January 1, 2017- December 31, 2017	Seil Steel Co., Ltd.	7.16
March 17, 2020, 85 FR 15112	January 1, 2017- December 31, 2017	SK Networks Co., Ltd.	7.16
March 17, 2020, 85 FR 15112	January 1, 2017- December 31, 2017	Soon Hong Trading Co., Ltd.	7.16
March 17, 2020, 85 FR 15112	January 1, 2017- December 31, 2017	Taisan Construction Co., Ltd.	7.16
March 17, 2020, 85 FR 15112	January 1, 2017- December 31, 2017	TCC Steel Co., Ltd.	7.16
March 17, 2020, 85 FR 15112	January 1, 2017- December 31, 2017	Young Sun Steel Co.	7.16

Table continued.

Table I-8–Continued

CORE: Administrative reviews of the countervailing duty order for South Korea

Date results published	Period of review	Producer or exporter	Margin (percent)
June 1, 2021, 86 FR 29237	January 1, 2018- December 31, 2018	Dongbu Steel Co., Ltd./ Dongbu Incheon Steel Co., Ltd.	6.83
June 1, 2021, 86 FR 29237	January 1, 2018- December 31, 2018	Hyundai Steel Company	0.51
June 1, 2021, 86 FR 29237	January 1, 2018- December 31, 2018	Non-Selected Companies Under Review	3.11
January 19, 2022, 87 FR 2759	January 1, 2019- December 31, 2019	KG Dongbu Steel Co., Ltd. (formerly Dongbu Steel Co., Ltd.)/ Dongbu Incheon Steel Co., Ltd.	10.51
January 19, 2022, 87 FR 2759	January 1, 2019- December 31, 2019	Hyundai Steel Company	0.47 (<i>de minimis</i>)
January 19, 2022, 87 FR 2759	January 1, 2019- December 31, 2019	Non-Selected Companies Under Review	10.51

Source: Cited Federal Register notices.

Note: For the period of review November 6, 2015-December 31, 2016, Commerce rescinded the review with respect to Mitsubishi International Corporation. For this same period, the first number in the margin range covers 2015 and the second number in the range covers 2016. 84 FR 11749, March 28, 2019.

Note: For the period of review January 1, 2018-December 31, 2018, Commerce rescinded the review with respect to Nippon Steel Sales Vietnam Co., Ltd. (NSSVC), Hoa Sen Group (HSG), and Ton Dong A Corporation (TDA). For this same period, thirty-five Non-Selected Companies Under Review are provided in 86 FR 29237, June 1, 2021.

Note: For the period of review January 1, 2019-December 31, 2019, Commerce rescinded the review with respect to Dongkuk Steel Mill Co., Ltd. For this same period, thirty-five Non-Selected Companies Under Review are provided in 87 FR 2759, January 19, 2022.

Note: Commerce initiated an administrative review of countervailing duty order from South Korea on September 7, 2021, for the period of review of July 1, 2020–June 30, 2021. 86 FR 50034, September 7, 2021.

Table I-9**CORE: Administrative reviews of the antidumping duty order for South Korea**

Date results published	Period of review	Producer or exporter	Margin (percent)
March 22, 2019, 84 FR 10784	January 4, 2016-June 30, 2017	Dongkuk Steel Mill Co., Ltd.	7.33
March 22, 2019, 84 FR 10784	January 4, 2016-June 30, 2017	Dongbu Steel Co., Ltd.	7.33
March 22, 2019, 84 FR 10784	January 4, 2016-June 30, 2017	Hyundai Steel Company	0.00
March 22, 2019, 84 FR 10784	January 4, 2016-June 30, 2017	POSCO	7.33
March 17, 2020, 85 FR 15114	July 1, 2017-June 30, 2018	Dongkuk Steel Mill Co., Ltd.	2.43
March 17, 2020, 85 FR 15114	July 1, 2017-June 30, 2018	Hyundai Steel Company	0.00
March 17, 2020, 85 FR 15114	July 1, 2017-June 30, 2018	Anjeon Tech Co., Ltd.	2.43
March 17, 2020, 85 FR 15114	July 1, 2017-June 30, 2018	Benion Corp.	2.43
March 17, 2020, 85 FR 15114	July 1, 2017-June 30, 2018	Dongbu Steel Co., Ltd.	2.43
March 17, 2020, 85 FR 15114	July 1, 2017-June 30, 2018	Dongbu Incheon Steel Co., Ltd.	2.43
March 17, 2020, 85 FR 15114	July 1, 2017-June 30, 2018	GS Global Corp.	2.43
March 17, 2020, 85 FR 15114	July 1, 2017-June 30, 2018	Kima Steel Corporation Ltd.	2.43
March 17, 2020, 85 FR 15114	July 1, 2017-June 30, 2018	Mitsubishi Corp. (Korea) Ltd.	2.43
March 17, 2020, 85 FR 15114	July 1, 2017-June 30, 2018	POSCO	2.43
March 17, 2020, 85 FR 15114	July 1, 2017-June 30, 2018	POSCO Coated & Color Steel Co., Ltd.	2.43
March 17, 2020, 85 FR 15114	July 1, 2017-June 30, 2018	POSCO Daewoo Corporation	2.43
March 17, 2020, 85 FR 15114	July 1, 2017-June 30, 2018	SeAH Coated Metal Corporation	2.43
March 17, 2020, 85 FR 15114	July 1, 2017-June 30, 2018	Young Steel Co., Ltd.	2.43
May 27, 2021, 86 FR 28571	July 1, 2018-June 30, 2019	Dongbu Steel Co., Ltd./Dongbu Incheon Steel Co., Ltd.	0.86
May 27, 2021, 86 FR 28571	July 1, 2018-June 30, 2019	Hyundai Steel Company	0.00
July 22, 2021, 86 FR 38680	July 1, 2018-June 30, 2019	Dongkuk Steel Mill Co., Ltd. (Dongkuk)	0.66
July 22, 2021, 86 FR 38680	July 1, 2018-June 30, 2019	POSCO	0.74

Table continued.

Table I-9 Continued**CORE: Administrative reviews of the antidumping duty order for South Korea**

Date results published	Period of review	Producer or exporter	Margin (percent)
July 22, 2021, 86 FR 38680	July 1, 2018-June 30, 2019	POSCO Coated & Color Steel Co., Ltd.	0.74
July 22, 2021, 86 FR 38680	July 1, 2018-June 30, 2019	POSCO Daewoo Corporation	0.74
July 22, 2021, 86 FR 38680	July 1, 2018-June 30, 2019	POSCO International Corporation	0.74
December 9, 2021, 86 FR 70111	July 1, 2019-June 30, 2020	Dongkuk Steel Mill Co., Ltd.	0.59
December 9, 2021, 86 FR 70111	July 1, 2019-June 30, 2020	Hyundai Steel Company	0.00
December 9, 2021, 86 FR 70111	July 1, 2019-June 30, 2020	KG Dongbu Steel Co., Ltd. (formerly Dongbu Steel Co., Ltd.)/ Dongbu Incheon Steel Co., Ltd.	0.59
December 9, 2021, 86 FR 70111	July 1, 2019-June 30, 2020	POSCO	0.59
December 9, 2021, 86 FR 70111	July 1, 2019-June 30, 2020	POSCO Daewoo Corporation	0.59
December 9, 2021, 86 FR 70111	July 1, 2019-June 30, 2020	POSCO International Corporation (formerly POSCO Daewoo Corporation)	0.59
December 9, 2021, 86 FR 70111	July 1, 2019-June 30, 2020	POSCO Coated & Color Steel Co., Ltd.	0.59

Source: Cited Federal Register notices.

Note: 86 FR 38680, July 22, 2021 amended the final results published in 86 FR 28571, May 27, 2021. Commerce corrected a ministerial error with respect to Dongkuk and POSCO entities listed above which were non-individually examined companies. 86 FR 38680, July 22, 2021.

Note: KG Dongbu Steel Co., Ltd. is the successor-in-interest to Dongbu Steel Co., Ltd. and Dongbu Incheon Steel Co., Ltd. for purposes of determining AD cash deposits and liabilities. 86 FR 28571, May 27, 2021.

Note: Commerce initiated an administrative review of antidumping duty order from South Korea on September 7, 2021, for the period of review of July 1, 2020–June 30, 2021. 86 FR 50034, September 7, 2021.

Taiwan

Commerce has completed four antidumping duty administrative reviews with regard to subject imports of CORE from Taiwan. The results of the administrative reviews are shown in table I-10.

Table I-10**CORE: Administrative reviews of the antidumping duty order for Taiwan**

Date results published	Period of review	Producer or exporter	Margin (percent)
December 17, 2018, 83 FR 64527	June 2, 2016-June 30, 2017	Prosperity Tieh Enterprise Co., Ltd.	2.15
December 17, 2018, 83 FR 64527	June 2, 2016-June 30, 2017	Sheng Yu Steel Co. Ltd.	4.90
February 25, 2019, 84 FR 5991	June 2, 2016-June 30, 2017	Chung Hung Steel Corporation	2.60
February 25, 2019, 84 FR 5991	June 2, 2016-June 30, 2017	Yieh Phui Enterprise Co., Ltd. and Synn Industrial Co., Ltd.	2.24
March 24, 2020, 85 FR 16613	July 1, 2017-June 30, 2018	Sheng Yu Steel Co. Ltd.	6.84
March 24, 2020, 85 FR 16613	July 1, 2017-June 30, 2018	Yieh Phui Enterprise Co., Ltd. and Synn Industrial Co., Ltd.	0.51
April 29, 2020, 85 FR 23758	July 1, 2017-June 30, 2018	Prosperity Tieh Enterprise Co., Ltd.	0.60
May 27, 2021, 86 FR 28554	July 1, 2018-June 30, 2019	Hoa Sen Group	1.53
May 27, 2021, 86 FR 28554	July 1, 2018-June 30, 2019	Nippon Steel	1.53
May 27, 2021, 86 FR 28554	July 1, 2018-June 30, 2019	Prosperity Tieh Enterprise Co., Ltd.	0.00
May 27, 2021, 86 FR 28554	July 1, 2018-June 30, 2019	Sheng Yu Steel Co., Ltd.	1.53
May 27, 2021, 86 FR 28554	July 1, 2018-June 30, 2019	Sumikin Sales Vietnam Co., Ltd.	1.53
May 27, 2021, 86 FR 28554	July 1, 2018-June 30, 2019	Ton Dong A Corporation	1.53
May 27, 2021, 86 FR 28554	July 1, 2018-June 30, 2019	Yieh Phui Enterprise Co., Ltd.	1.53
87 FR 7106, February 8, 2022	July 1, 2019-June 30, 2020	Prosperity Tieh Enterprise Co., Ltd	3.63
87 FR 7106, February 8, 2022	July 1, 2019-June 30, 2020	Sheng Yu Steel Co., Ltd	3.10
87 FR 7106, February 8, 2022	July 1, 2019-June 30, 2020	Yieh Phui Enterprise Co., Ltd	2.05

Source: Cited Federal Register notices.

Note: 84 FR 5991, February 25, 2019 amended the final results published in 83 FR 64527, December 17, 2018. Commerce corrected a ministerial error with respect to the U.S. credit expense calculation for Yieh Phui Enterprise Co., Ltd. (YP) and Synn Industrial Co., Ltd. (Synn) (collectively, YP/Synn). Further, Commerce revised the review-specific average rate applicable to Chung Hung Steel Corporation (not selected for individual examination) as it was based, in part, on the weighted-average dumping margin assigned to YP/Synn. 84 FR 5991, February 25, 2019.

Note: 85 FR 23758, April 29, 2020 amended the final results published in 85 FR 16613, March 24, 2020. Commerce corrected a ministerial error with respect to Prosperity Tieh Enterprise Co., Ltd. 85 FR 23758, April 29, 2020.

Note: Commerce determined that Synn Co., Ltd. had no shipments of subject merchandise during the period of review. 86 FR 28554, May 27, 2021.

Note: Commerce initiated an administrative review of antidumping duty order from Taiwan on September 7, 2021, for the period of review of July 1, 2020–June 30, 2021. 86 FR 50034, September 7, 2021.

Changed circumstances reviews

Commerce has conducted one changed circumstance review with respect to CORE from South Korea. On February 23, 2021, Commerce determined that KG Dongbu Steel Co., Ltd. (KG Dongbu Steel) is the successor-in-interest to Dongbu Steel Co., Ltd. (Dongbu Steel) and Dongbu Incheon Steel Co., Ltd. (Dongbu Incheon) for the purposes of the antidumping duty order on CORE from South Korea, but KG Dongbu Steel is not the successor-in-interest to Dongbu Steel and Dongbu Incheon for purpose of the countervailing duty order on CORE from South Korea.²⁶

Anti-circumvention inquiries

Commerce has conducted inquiries into allegations of circumvention of the subject orders by CORE produced in nonsubject countries from hot-rolled and/or cold-rolled steel produced in countries subject to the CORE orders at issue in this proceeding.²⁷ Specifically, Commerce has conducted six anti-circumvention inquiries with respect to CORE from China, one anti-circumvention inquiry with respect to CORE from South Korea, and two anti-circumvention inquiries with respect to CORE from Taiwan.

China

Commerce has made six circumvention determinations (four affirmative and two negative determinations) on CORE from China. The results of the anti-circumvention inquiries are shown in table I-11.

²⁶ 86 FR 10922, February 23, 2021.

²⁷ The Commission is conducting separate reviews of outstanding antidumping and/or countervailing duty orders on hot-rolled steel (86 FR 49057, September 1, 2021) and cold-rolled steel (86 FR 29286, June 1, 2021).

Table I-11

CORE: Commerce’s circumvention determinations of the antidumping and countervailing duty orders on CORE from China

Commerce final determination	Citation
CORE produced in Vietnam from HRS or CRS substrate manufactured in China is circumventing the CORE Orders.	83 FR 23895, May 23, 2018
CORE completed in Costa Rica from HRS and/or CRS substrate manufactured in China are circumventing China CORE Orders.	85 FR 41951, July 13, 2020
CORE completed in Guatemala from HRS and/or CRS substrate manufactured in China are not circumventing the China CORE Orders.	85 FR 41954, July 13, 2020
CORE completed in the UAE from HRS and/or CRS substrate manufactured in China are circumventing the China CORE Orders.	85 FR 41957, July 13, 2020
CORE completed in South Africa are not circumventing the China CORE Orders.	86 FR 30253, June 7, 2021
CORE completed in Malaysia from HRS and/or CRS substrate manufactured in China are circumventing the CORE Orders.	86 FR 30263, June 7, 2021

Source: Cited FR Notices.

Note: Commerce’s final affirmative determination regarding the UAE was appealed and litigated at the United States Court of International Trade (“CIT”). On October 4, 2021, the CIT sustained Commerce's final determination and denied the plaintiff's motion for judgment upon the agency record. See *Al Ghurair Iron & Steel LLC v. United States*, Court No. 20-00142.

South Korea

Commerce has made one circumvention determination on CORE from South Korea. The result of the anti-circumvention inquiry is shown in table I-12.

Table I-12

CORE: Commerce's circumvention determination of the antidumping and countervailing duty orders on CORE from South Korea

Commerce final determination	Citation
CORE produced in Vietnam from HRS or CRS substrate manufactured in South Korea are circumventing the South Korea CORE Orders.	84 FR 70948, December 26, 2019

Source: Cited FR Notices.

Note: 85 FR 882, January 8, 2020 corrected the Issue and Decision Memorandum as to certain companies eligibility for the certification process with regard to hot-rolled steel and cold-rolled steel from South Korea.

Taiwan

Commerce has made two circumvention determinations on CORE from Taiwan. The results of the anti-circumvention inquiries are shown in table I-13.

Table I-13

CORE: Commerce's circumvention determinations of the antidumping duty order on CORE from Taiwan

Commerce final determination	Citation
CORE produced in Vietnam from HRS or CRS substrate manufactured in Taiwan are circumventing the Taiwan CORE Order.	84 FR 70937, December 26, 2019
CORE completed in Malaysia from HRS and/or CRS substrate manufactured in Taiwan are circumventing the Taiwan CORE Order.	86 FR 30257, June 7, 2021

Source: Cited FR Notices.

Note: 85 FR 882, January 8, 2020 corrected the Issue and Decision Memorandum as to certain companies eligibility for the certification process with regard to hot-rolled steel and cold-rolled steel from South Korea.

Scope inquiry reviews

Commerce has completed three scope inquiry reviews of the outstanding countervailing and antidumping duty orders on CORE from China. Commerce has completed one scope inquiry review of the outstanding countervailing and antidumping duty orders on CORE from Italy, and two scope inquiry reviews of the outstanding countervailing and antidumping duty orders on CORE from South Korea.

China

Commerce has completed three scope inquiry reviews of the outstanding countervailing and antidumping duty orders on CORE from China. Table I-14 presents these rulings.

Table I-14
CORE: Commerce’s scope rulings of the countervailing and antidumping duty orders on CORE from China

Requestor	Product to be excluded	Commerce ruling	Citation
Unitape USA LLC	Chrome tape (certain chromium-coated steel plate)	Out-of-scope	Memorandum, “Scope Ruling – Unitape – Antidumping and Countervailing Duty Orders on Corrosion Resistant Steel Products from the People’s Republic of China,” dated November 10, 2016
Stoughton Trailer LLC	Composite panels (i.e., manufactured composite goods consisting of sheets of CORE bonded to a plastic core) for semi-trailer enclosures	Within-scope	Notice of Scope Rulings, 84 FR 33915, July 16, 2019
Trendium Pool Products, Inc.	Components of pool kits and pool walls	Out-of-scope	Notice of Scope Rulings, 85 FR 60762, September 28, 2020

Source: Cited Federal Register notices and memorandum.

Italy

Commerce has completed one scope inquiry review of the outstanding countervailing and antidumping duty orders on CORE from Italy. Table I-15 presents these rulings.

Table I-15
CORE: Commerce’s scope ruling of the countervailing and antidumping duty orders on CORE from Italy

Requestor	Product to be excluded	Commerce ruling	Citation
Trendium Pool Products, Inc.	Components of pool kits and pool walls	Out-of-scope	Notice of Scope Rulings, 85 FR 60762, September 28, 2020

Source: Cited Federal Register notices.

South Korea

Commerce has completed two scope inquiry reviews of the outstanding countervailing and antidumping duty orders on CORE from South Korea. Table I-16 presents these rulings.

Table I-16
CORE: Commerce’s scope rulings of the countervailing and antidumping duty orders on CORE from South Korea

Requestor	Product to be excluded	Commerce ruling	Citation
American Pan Company and its affiliate Premier Pan Company Inc.	Fluoropolymer-coated cut sheets	Within-scope	Memorandum, “American Pan Scope Ruling: Antidumping and Countervailing Duty Orders on Certain Corrosion-Resistant Steel Products (CORE) from the Republic of Korea,” dated January 2, 2018
Commerce initiated	Steel products that exceed 2.50% manganese, by weight	Out-of-scope	Memorandum, “Certain Corrosion-Resistant Steel Products from the Republic of Korea: Final Scope Ruling on Certain Corrosion-Resistant Steel Products that Exceed 2.50% Manganese, by Weight,” dated November 4, 2019

Source: Cited memoranda.

Five-year reviews

Commerce has issued the final results of its expedited reviews with respect to all subject countries.²⁸ Tables I-17 through I-25 present the countervailable subsidy margins and dumping margins calculated by Commerce in its original investigations and first reviews.

China

Table I-17

CORE: Commerce's original and first five-year countervailable subsidy margins for producers/exporters in China

Producer/exporter	Original margin (percent)	First five-year review margin (percent)
Angang Group Hong Kong Company Ltd.	241.07	241.07
Baoshan Iron & Steel Co., Ltd.	241.07	241.07
Duferco S.A., Hebei Iron & Steel Group, and Tangshan Iron and Steel Group Co., Ltd.	241.07	241.07
Changshu Everbright Material Technology	241.07	241.07
Handan Iron & Steel Group	241.07	241.07
Yieh Phui (China) Technomaterial Co., Ltd.	39.05	39.05
All others	39.05	39.05

Source: 81 FR 48387, June 25, 2016 and 86 FR 46675, August 19, 2021.

Table I-18

CORE: Commerce's original and first five-year dumping margins for producers/exporters in China

Producer/exporter	Original margin (percent)	First five-year review margin (percent)
Jiangyin Zongcheng Steel Co., Ltd.	209.97	---
Union Steel China	209.97	---
Yieh Phui (China) Technomaterial Co., Ltd.	209.97	---
All others	209.97	---

Source: 81 FR 58475, August 25, 2016 and 86 FR 55582, October 6, 2021.

Note: In its expedited first review, Commerce determined that revocation of the antidumping duty order on CORE from China would be likely to lead to continuation or recurrence of dumping at weighted-average margins of up to 209.97 percent. Commerce did not present weighted-average dumping margins for individual companies or a country-wide dumping margin.

²⁸ 86 FR 46675, August 19, 2021; 86 FR 53637, September 28, 2021; 86 FR 54425, October 1, 2021; 86 FR 54927, October 5, 2021; and 86 FR 55581, October 6, 2021.

India

Table I-19

CORE: Commerce's original and first five-year countervailable subsidy margins for producers/exporters in India

Producer/exporter	Original margin (percent)	First five-year review margin (percent)
JSW Steel Ltd. and JSW Coated Products Ltd.	29.49	6.69
Uttam Galva Steels Ltd and Uttam Value Steels Ltd.	8.00	530.74
All others	18.73	6.12

Source: 81 FR 48387, June 25, 2016, and 86 FR 54927, October 5, 2021.

Table I-20

CORE: Commerce's original and first five-year dumping margins for producers/exporters in India

Producer/exporter	Original margin (percent)	First five-year review margin (percent)
JSW Steel Ltd. and JSW Coated Products Ltd.	4.43	---
Uttam Galva Steels Ltd.; Uttam Value Steels Ltd.; Atlantis International Services Co., Ltd.; Uttam Galva Steels, Netherlands, B.V.; and Uttam Galva Steel (BVI) Ltd.	3.05	---
All others	3.86	---

Source: 81 FR 48390, July 25, 2016 and 86 FR 55582, October 6, 2021.

Note: In its expedited first review, Commerce determined that revocation of the antidumping duty order on CORE from India would be likely to lead to continuation or recurrence of dumping at weighted-average margins of up to 4.43 percent. Commerce did not present weighted-average dumping margins for individual companies or a country-wide dumping margin.

Italy

Table I-21

CORE: Commerce's original and first five-year countervailable subsidy margins for producers/exporters in Italy

Producer/exporter	Original margin (percent)	First five-year review margin (percent)
Acciaieria Arvedi S.p.A., Finarvedi S.p.A., Arvedi Tubi Acciaio S.p.A., Euro-Trade S.p.A., and Siderurgica Triestina Sr., collectively the Arvedi Group	0.48 (<i>de minimis</i>)	0.48 (<i>de minimis</i>)
Marcegaglia S.p.A.	0.07 (<i>de minimis</i>)	0.07 (<i>de minimis</i>)
Ilva S.p.A.	38.51	38.51
All others	13.02	13.02

Source: 81 FR 48387, June 25, 2016 and 86 FR 53637, September 28, 2021.

Table I-22**CORE: Commerce's original and first five-year dumping margins for producers/exporters in Italy**

Producer/exporter	Original margin (percent)	First five-year review margin (percent)
Acciaieria Arvedi S.p.A.	12.63	---
Marcegaglia S.p.A.	92.12	---
All others	12.63	---

Source: 81 FR 48390, July 25, 2016 and 86 FR 55581, October 6, 2021.

Note: In its expedited first review, Commerce determined that revocation of the antidumping duty order on CORE from Italy would be likely to lead to continuation or recurrence of dumping at weighted-average margins of up to 92.12 percent. Commerce did not present weighted-average dumping margins for individual companies or a country-wide dumping margin.

South Korea**Table I-23****CORE: Commerce's original and first five-year countervailable subsidy margins for producers/exporters in South Korea**

Producer/exporter	Original margin (percent)	First five-year review margin (percent)
Dongbu Steel Co., Ltd./Dongbu Incheon Steel Co., Ltd.	1.19	1.19
Union Steel Manufacturing Co., Ltd./Dongkuk Steel Mill Co., Ltd.	0.72 (<i>de minimis</i>)	0.72 (<i>de minimis</i>)
All others	1.19	1.19

Source: 81 FR 48387, June 25, 2016 and 86 FR 54425, October 1, 2021.

Table I-24**CORE: Commerce's original and first five-year dumping margins for producers/exporters in South Korea**

Producer/exporter	Original margin (percent)	First five-year review margin (percent)
Dongkuk Steel Mill Co., Ltd./Union Steel Manufacturing Co., Ltd.	8.75	---
Hyundai Steel Company	47.80	---
All others	28.28	---

Source: 81 FR 48390, July 25, 2016 and 86 FR 55581, October 6, 2021.

Note: In its expedited first review, Commerce determined that revocation of the antidumping duty order on CORE from South Korea would be likely to lead to continuation or recurrence of dumping at weighted-average margins of up to 8.75 percent. Commerce did not present weighted-average dumping margins for individual companies or a country-wide dumping margin.

Taiwan

Table I-25

CORE: Commerce's original and first five-year dumping margins for producers/exporters in Taiwan

Producer/exporter	Original margin (percent)	First five-year review margin (percent)
Prosperity Tieh Enterprise Co., Ltd., Yieh Phui Enterprise Co., Ltd., and Synn Industrial Co., Ltd.	10.34	---
All others	10.34	---

Source: 81 FR 48390, July 25, 2016, and 86 FR 55581, October 6, 2021.

Note: In its expedited first review, Commerce determined that revocation of the antidumping duty order on CORE from Taiwan would be likely to lead to continuation or recurrence of dumping at weighted-average margins of up to 10.34 percent. Commerce did not present weighted-average dumping margins for individual companies or a country-wide dumping margin. Commerce determined to collapse Prosperity Tieh Enterprise Co., Ltd. and Yieh Phui Enterprise Co., Ltd. and assigned a collapsed entity single rate. Yieh Phui Enterprise Co., Ltd. appealed that determination, and the Court of Appeals for the Federal Circuit held that the determination to collapse the rates was unlawful. The court remanded the case to Commerce, which determined that Yieh Phui Hsing was not dumping. Commerce has not terminated the order with respect to Yieh Phui Hsing as the determination is subject to affirmation by the Court of International Trade.

The subject merchandise

Commerce's scope

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

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

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

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

Steel products included in the scope of these Orders are products in which: (1) iron predominates, by weight, over each of the other contained elements; (2) the carbon content is 2 percent or less, by weight; and (3) none of the elements listed below exceeds the quantity, by weight, respectively indicated:

- 2.50 percent of manganese, or
- 3.30 percent of silicon, or
- 1.50 percent of copper, or
- 1.50 percent of aluminum, or
- 1.25 percent of chromium, or
- 0.30 percent of cobalt, or
- 0.40 percent of lead, or
- 2.00 percent of nickel, or
- 0.30 percent of tungsten (also called wolfram), or
- 0.80 percent of molybdenum, or
- 0.10 percent of niobium (also called columbium), or
- 0.30 percent of vanadium, or
- 0.30 percent of zirconium

Unless specifically excluded, products are included in this scope regardless of levels of boron and titanium.

For example, specifically included in this scope are vacuum degassed, fully stabilized (commonly referred to as interstitial-free (IF)) steels and high strength low alloy (HSLA) steels. IF steels are recognized as low carbon steels with micro-alloying levels of elements such as titanium and/or niobium added to stabilize carbon and nitrogen elements. HSLA steels are recognized as steels with micro-alloying levels of elements such as chromium, copper, niobium, titanium, vanadium, and molybdenum.

Furthermore, this scope also includes Advanced High Strength Steels (AHSS) and Ultra High Strength Steels (UHSS), both of which are considered high tensile strength and high elongation steels.

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

All products that meet the written physical description, and in which the chemistry quantities do not exceed any one of the noted element levels listed above, are within the scope of these Orders unless specifically excluded. The following products are outside of and/or specifically excluded from the scope of these Orders:

- *Flat-rolled steel products either plated or coated with tin, lead, chromium, chromium oxides, both tin and lead (terne plate), or both chromium and chromium oxides (tin free steel), whether or not painted, varnished or coated with plastics or other non-metallic substances in addition to the metallic coating;*
- *Clad products in straight lengths of 4.7625 mm or more in composite thickness and of a width which exceeds 150 mm and measures at least twice the thickness; and*
- *Certain clad stainless flat-rolled products, which are three-layered corrosion resistant flatrolled steel products less than 4.75 mm in composite thickness that consist of a flat-rolled steel product clad on both sides with stainless steel in a 20%-60%-20% ratio.²⁹*

Tariff treatment

CORE products originating in China, India, Italy, South Korea, and Taiwan are imported into the U.S. market at a column 1-general duty rate of “Free.”³⁰ U.S. imports of CORE products are currently imported under HTS statistical reporting numbers 7210.30.0030, 7210.30.0060, 7210.41.0000, 7210.49.0040, 7210.49.0045 7210.49.0091, 7210.49.0095, 7210.61.0000, 7210.69.0000, 7210.70.6030, 7210.70.6060, 7210.70.6090, 7210.90.6000, 7210.90.9000, 7212.20.0000, 7212.30.1030, 7212.30.1090, 7212.30.3000, 7212.30.5000, 7212.40.1000, 7212.40.5000, 7212.50.0000, and 7212.60.0000.³¹ Since the original investigations, the following changes in tariff treatment have taken place: HTS statistical reporting number

²⁹ Issues and Decision Memorandum for the Final Results of the Expedited Sunset Reviews of the Antidumping Duty Orders on Corrosion-Resistant Steel Products from India, Italy, People’s Republic of China, the Republic of Korea, and Taiwan, September 28, 2021.

³⁰ *HTSUS (2022) Basic Edition, Publication 5277, January 2022*, pp. 72-17 – 72-46, 99-III-82–83, 99-III-93–94.

³¹ Subject merchandise may also be imported at a column 1-general duty rate of “Free” under HTS statistical reporting numbers: 7210.90.1000, 7215.90.1000, 7215.90.3000, 7215.90.5000, 7217.20.1500, 7217.30.1530, 7217.30.1560, 7217.90.1000, 7217.90.5030, 7217.90.5060, 7217.90.5090, 7225.91.0000, 7225.92.0000, 7225.99.0090, 7226.99.0110, 7226.99.0130, 7226.99.0180, 7228.60.6000, 7228.60.8000, and 7229.90.1000. *HTSUS (2022) Basic Edition, Publication 5277, January 2022*, pp. 72-17 – 72-46, 99-III-82–83, 99-III-93–94.

7210.49.0030 was eliminated and replaced by HTS statistical reporting numbers 7210.49.0040 and 7210.49.0045.³²

Effective March 23, 2018, CORE was included in the enumeration of iron and steel articles that became subject to the additional 25 percent ad valorem duty under Section 232 of the Trade Expansion Act of 1962, as amended.³³ At this time, imports of CORE originating in Australia, Canada, and Mexico are exempt from Section 232 duties or quota limits; imports of CORE originating in Argentina (1,545 pounds), Brazil (253,468 short tons), and South Korea (408,119 short tons) are exempt from these duties but within annual absolute quota limits (quantities for 2022);³⁴ Italy (50,324 short tons),³⁵ The United Kingdom (7,545 short tons),³⁶ and Japan (89,499 short tons)³⁷ are exempt from these duties within annual tariff rate quotas (“TRQs”) (quantities for 2022); and imports of CORE originating in China, India, Taiwan, and any

³² CORE originating in the subject countries imported into the U.S. market reported under HTS statistical reporting number 7210.49.0030 had a column 1-general duty rate of “Free.” USITC, HTSUS (2021) Basic Edition Revision 4, Publication 5207, June 2021, p. 72-17.

³³ Section 232 of the Trade Expansion Act of 1962, as amended (19 U.S.C. §1862), authorizes the President, on advice of the Secretary of Commerce, to adjust the imports of an article and its derivatives that are being imported into the United States in such quantities or under such circumstances as to threaten to impair the national security. *Adjusting Imports of Steel Into the United States*, Presidential Proclamation 9705, March 8, 2018 (83 FR 11625, March 15, 2018).

³⁴ Quota ID Nos. 9903.80.12: Flat-rolled products, hot-dipped, 9903.80.13: Flat-rolled products, coated, and 9903.80.17: Sheets and strip electrolytically coated or plated with zinc. See the CBP quota bulletin No. QB 22-601 2022, December 23, 2021, at <https://www.cbp.gov/trade/quota/bulletins/qb-22-601-2022-first-quarter-absolute-quota-steel-mill-articles-argentina-brazil-and-south> for a full list of product groups as well as their specified quotas and HTS definitions.

³⁵ Quota ID Nos. 9903.80.72: Flat rolled products, hot dipped, 9903.80.73: Flat rolled products, coated, and 9903.80.77: Sheets and strip electrolytically coated or plated with zinc. See the CBP quota bulletin No. QB 22-801 2022, January 12, 2022, at <https://www.cbp.gov/trade/quota/bulletins/qb-22-801-2022-first-and-second-quarter-tariff-rate-quota-trq-steel-mill-articles-european> and CBP, “EU Sec 232 Steel Tariff Rate Quota (TRQ) 2022 Q1 and Q2,” January 12, 2022, at https://cbp.gov/sites/default/files/assets/documents/2022-Jan/EU%20Steel%20TRQ%20Limit%20Table%202022_Q1_Q2R.pdf for a full list of product groups as well as their specified quotas and HTS definitions.

³⁶ Quota ID Nos. 9903.81.31: Flat-rolled products, hot-dipped, 9903.81.32: Flat-rolled products, coated, and 9903.81.37: Sheets and strip electrolytically coated or plated with zinc. See the CBP quota bulletin No. QB 22-622a 2022, June 1, 2022, at <https://www.cbp.gov/trade/quota/bulletins/qb-22-622a-2022>

³⁷ Quota ID Nos. 9903.81.31: Flat-rolled products, hot-dipped, 9903.81.32: Flat-rolled products, coated, and 9903.81.37: Sheets and strip electrolytically coated or plated with zinc. See the CBP quota bulletin No. QB 22-622 2022, March 31, 2022, at <https://www.cbp.gov/trade/quota/bulletins/qb-22-622-2022-tariff-rate-quota-trq-steel-articles-japan>.

other U.S. trade partner are subject to these 25 percent additional duties.³⁸ See appendix H for summary tables of U.S. imports of CORE by Section 232 duty status.

Under Section 232, the President authorized the Secretary of Commerce, in consultation with other appropriate federal agency heads, to provide relief from the additional duties for any steel articles determined "not to be produced in the United States in a sufficient and reasonably available amount or of a satisfactory quality and is also authorized to provide such relief based upon specific national security considerations. Such relief shall be provided for any article only after a request for exclusion is made by a directly affected party located in the United States." Commerce reviews all exclusion requests and any objections, rebuttals, and sur-

³⁸ The President also issued subsequent Proclamations to exempt or adjust these duties for selected U.S. trade partners:

- Presidential Proclamation 9711, March 22, 2018 (83 FR 13361, March 28, 2018) exempted iron and steel mill products originating in Argentina, Australia, Brazil, Canada, the EU member states (including the United Kingdom), South Korea, and Mexico, effective March 23, 2018.
- Presidential Proclamation 9740, April 30, 2018 (83 FR 20683, May 7, 2018) continued the duty exemptions for Argentina, Australia, Brazil, but within annual absolute quota limits on iron and steel mill products originating in South Korea, effective May 1, 2018; and did not continue the duty exemptions on iron and steel mill products originating in Canada, Mexico, and the EU member states (including the United Kingdom), effective June 1, 2018.
- Presidential Proclamation 9759, May 31, 2018 (83 FR 25857, June 5, 2018) continued the duty exemptions but within annual absolute quota limits on iron and steel mill products originating in Argentina, Brazil, and South Korea, effective June 1, 2018.
- Presidential Proclamation 9772, August 10, 2018 (83 FR 40429, August 15, 2018) continued the duty exemptions on iron and steel mill products originating in Australia; continued the duty exemptions within annual absolute quota limits on iron and steel mill products originating in Argentina, Brazil, and South Korea, effective June 1, 2018; but doubled the duty rate to 50 percent on such imported products originating in Turkey, effective August 13, 2018.
- Presidential Proclamation 9886, May 16, 2019 (84 FR 23421, May 21, 2019) restored the original additional duty rate of 25 percent on steel mill products originating from Turkey, effective May 21, 2019.
- Presidential Proclamation 9894, May 19, 2019 (84 FR 23987, May 23, 2019) restored the duty exemptions on steel mill products originating in Canada and Mexico, effective May 20, 2019.
- Presidential Proclamation 10328, December 27, 2021 (87 FR 11, January 3, 2022) provided duty exemptions within annual TRQs on iron and steel mill products originating in EU member countries, effective January 1, 2022.
- Presidential Proclamation 10356, March 31, 2022 (87 FR 63, April 1, 2022) provided duty exemptions within annual TRQs on iron and steel mill products originating in Japan, effective April 1, 2022.

See also HTS heading 9903.80.01 and U.S. notes 16(a)(i), 16(b), 16(e), and 16(f) to subchapter III of chapter 99 and related tariff provisions for this duty treatment. USITC, HTSUS (2022) Basic Edition, Publication 5277, January 2022, pp. 99-III-5 – 99-III-7, 99-III-175 – 99-III-177, 99-III-238 – 99-III-239, 99-III-246 – 99-III-247.

rebuttals to the requests and determines whether the items are warranting an exclusion based on the above criteria.³⁹

If an organization manufactures steel products in the United States and wishes to object to an existing exclusion request, it has 30 days from the posting of an exclusion request to submit an objection. Any individual or organization in the United States may file an objection to an exclusion request.⁴⁰

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

On December 14, 2020, Commerce published an interim final rule (the “December 14 rule”) that revised aspects of the process for requesting exclusions from the duties and quantitative limitations on imports of aluminum and steel discussed in three previous Commerce interim final rules implementing the exclusion process authorized by the President under Section 232 of the Trade Expansion Act of 1962, as amended, as well as a May 26, 2020, notice of inquiry. The December 14 rule included adding 123 General Approved Exclusions (GAEs) to the regulations.⁴¹ GAEs may be used by any importer and are indefinite in length. CORE products imported under HTS reporting numbers 7210.70.60.30 and 7212.60.00.00 are eligible for exclusions based on this rule.⁴²

Commerce’s Bureau of Industry and Security (“BIS”) granted 984 exclusions from these duties for the particular products currently reported under the HTS provisions listed in the opening paragraph of this section (above) from among the exclusion requests posted between

³⁹ U.S. Department of Commerce, “*Section 232 National Security Investigation of Steel Imports Information on the Exclusion Process*,” [“https://www.bis.doc.gov/index.php/232-steel](https://www.bis.doc.gov/index.php/232-steel).

⁴⁰ For an objection filing to be considered, organizations must provide factual information on: 1) The steel products that they manufacture in the United States; 2) The production capabilities at steel manufacturing facilities that they operate in the United States; and 3) The availability and delivery time of the products that they manufacture relative to the specific steel product that is subject to an exclusion request. U.S. Department of Commerce, “*Section 232 National Security Investigation of Steel Imports Information on the Exclusion Process*,” [“https://www.bis.doc.gov/index.php/232-steel](https://www.bis.doc.gov/index.php/232-steel).

⁴¹ GAEs address a long-standing request from public comments of exclusion requesters to create a more efficient process to approve certain exclusions for use by all importers where Commerce has determined that no objections will be received and where it is warranted to approve an exclusion for all importers to use. Determinations for what steel or aluminum articles warrant being included in a GAE were made by Commerce, in consultation with other Federal agencies. The public was not involved in requesting new or revised GAEs, but Commerce uses the information provided in exclusion requests to inform its review process for what additional GAE should be added or what revisions should be made to existing GAEs. 86 FR 234, December 9, 2021.

⁴² 86 FR 234, December 9, 2021.

January 2019 to March 2022 (table I-26). BIS denied 299 of the 1,298 exclusion requests submitted for products currently reported under the HTS provisions that are associated with CORE.

The exclusions listed below are not generally applicable to all imports under each HTS or to imports from all countries. Therefore, each exclusion listed below may not cover imports of subject merchandise and/or may only cover a portion of imports of subject merchandise. Each granted exclusion is specific to certain criteria listed below.⁴³

- 1) **A granted exclusion is only applicant-specific** (*i.e.* can only be used by the applicant who must be a “directly affected individuals or organizations located in the United States” which is generally an importer of record but may also be an end-user);
- 2) **is supplier-specific;**
- 3) **is product-specific** (not only must a single 10-digit HTSUS code, be listed, including its specific dimension, but a full description of the properties of the steel product it seeks to import, including chemical composition, dimensions, strength, toughness, ductility, magnetic permeability, surface finish, coatings, and other relevant data);
- 4) **is country(ies) of origin-specific** (can only cover imports from specific country(ies) listed in a request);
- 5) **is limited by the volume listed in the request** (an applicant must certify that the exclusion “amount requested in a given year is in line with what the organization expects to import based on its current business outlook”); and
- 6) **is limited to one year** (applicants must re-apply to use the exclusion after a year).

A product exclusion will be granted if the article is not produced in the United States: (1) in sufficient and reasonably available amount, (2) satisfactory quality, or (3) there is a specific national security consideration warranting an exclusion. Applicants must list one of these as a reason for the request and must certify that the reason for the request is correct and accurate to the best of their knowledge.⁴⁴

⁴³ The criteria presented in the list were derived from U.S. Department of Commerce, “Section 232 National Security Investigation of Steel Imports Information on the Exclusion Process,” [“https://www.bis.doc.gov/index.php/232-steel”](https://www.bis.doc.gov/index.php/232-steel); 83 FR 53, March 19, 2018; U.S. Department of Commerce, “Section 232 Frequently Asked Questions,” pp. 11–12; Posthearing brief of Taiwan respondent interested parties, exhibit 3, “BIS Decision Document – Steel Section 232 Remedy Exclusion Request, Exclusion request number 192664.”

⁴⁴ U.S. Department of Commerce, “Section 232 Frequently Asked Questions,” p. 11.

Table I-26

CORE: Number of individual product exclusions from the Section 232 steel tariffs granted, by HTS headings and subheadings, for requests posted from January 8, 2019, March 31, 2022

HTS headings and subheadings	Description	Number of exclusions granted
7210	Flat-rolled products of iron or nonalloy steel, of a width of 600 mm or more, clad, plated or coated:	NA
7210.30	Electrolytically plated or coated with zinc	12
7210.41	Otherwise plated or coated with zinc: Corrugated	1
7210.49	Otherwise plated or coated with zinc: Other	195
7210.61	Plated or coated with aluminum: Plated or coated with aluminum-zinc alloys	115
7210.69	Plated or coated with aluminum: Other	3
7210.70	Painted, varnished or coated with plastics	213
7210.90	Other	13
7212	Flat-rolled products of iron or nonalloy of a width less than 600 mm, clad, plated or coated:	NA
7212.20	Electrolytically plated or coated with zinc.	28
7212.30	Otherwise plated or coated with zinc: Of a width of less than 300 mm	62
7212.40	Painted, varnished or coated with plastics	115
7212.50	Otherwise plated or coated	114
7212.60	Clad	113
Total		984

Source: BIS, "Section 232 Steel and Aluminum, Published Exclusion Requests," web portal, <https://232app.azurewebsites.net/steelalum>, retrieved February 14, 2022.

Note: Exclusion requests for the particular imported products reported under the HTSUS provisions listed in the opening paragraph of the "Tariff Treatment" section above. The exclusions that were granted and appear in the table may cover out-of-scope products.

Finally, effective September 1, 2019, CORE products originating in China under all of these HTS subheadings (with the exception of HTS 7215.90.30) are subject to an additional 7.5

percent ad valorem duty under Section 301 of the Trade Act of 1974, as amended.⁴⁵ ⁴⁶ Section 301 duties are administered in addition to any other existing duties.⁴⁷ Table I-27 presents Section 232 and 301 tariff actions on U.S. imports of CORE from subject countries.

Table I-27
CORE: Section 232 and 301 tariff actions effective as of April 27, 2022

Subject country	Section	Tariff action
China	232 and 301	25 percent ad valorem (232) and 7.5 percent ad valorem (301)
India	232	25 percent ad valorem
Italy	232	Annual tariff rate quotas
Korea	232	Annual absolute import quotas ⁴⁸
Taiwan	232	25 percent ad valorem

Note: Section 232 and 301 tariffs are cumulative when both apply.

⁴⁵ Section 301 of the Trade Act of 1974, as amended (19 U.S.C. § 2411) authorizes the Office of the United States Trade Representative (“USTR”), at the direction of the President, to take appropriate action to respond to a foreign country’s unfair trade practices. Following investigations into “China’s acts, policies, and practices related to technology transfer, intellectual property, and innovation” (82 FR 40213, August 24, 2017), USTR published its determination, on April 6, 2018, that the acts, policies, and practices of China under investigation are unreasonable or discriminatory and burden or restrict U.S. commerce, and are thus actionable under section 301(b) of the Trade Act (83 FR 14906, April 6, 2018). Effective September 1, 2019, HTS subheadings 7210.30.00, 7210.41.00, 7210.49.00, 7210.61.00, 7210.69.00, 7210.70.60, 7210.90.90, 7212.20.00, 7212.30.10, 7212.30.30, 7212.40.10, 7212.40.50, 7212.50.00, 7212.60.00, 7215.90.10, 7215.90.50, 7210.49.00, 7210.90.10, 7210.90.60, 7212.30.50, 7217.20.15, 7217.30.15, 7217.90.10, 7217.90.50, 7225.91.00, 7225.92.00, 7225.99.00, 7226.99.01, 7228.60.60, 7228.60.80, and 7229.90.10 were included in USTR’s fourth enumeration (“List 4A”) and HTS subheading 7215.90.30 in “List 4B” of products originating in China that became subject to an initial 10 percent additional ad valorem duty (84 FR 43304, August 20, 2019) that was subsequently raised to 15 percent ad valorem, with the same effective date of September 1, 2019 (84 FR 45821, August 30, 2019). The USTR suspended additional duties on products covered by List 4B, effective December 18, 2019 (84 FR 69447, December 18, 2019). Subsequently, the USTR reduced the additional duties on products in List 4A from 15 percent to 7.5 percent ad valorem, effective February 14, 2020 (85 FR 3741, January 22, 2020).

See also HTS heading 9903.88.15 and U.S. notes 20(r) and 20(s) to subchapter III of chapter 99 and related tariff provisions for this duty treatment. USITC, HTSUS (2021) Basic Revision 7, Publication 5224, August 2021, pp. 99-III-93 – 99-III-94.

⁴⁶ As of April 27, 2022, USTR had not granted any exclusions from Section 301 duties for CORE products.

⁴⁷ U.S. note 20(r) to HTS Subchapter III of chapter 99 and related tariff provisions for this duty treatment. USITC, HTSUS (2021) Basic Revision 7, Publication 5224, August 2021.

⁴⁸ Korea’s annual quota usage rates for HTS statistical reporting numbers containing CORE products in 2021: HTS 9903.80.09 (83 percent of 3,207,110 kg filled), HTS 9903.80.12 (93 percent of 166,310,597

(continued...)

Decisions on the tariff classification and treatment of imported goods are within the authority of U.S. Customs and Border Protection.

The product

Description and uses⁴⁹

Steel is generally defined as a combination of carbon and iron that is usefully malleable as first cast, and in which iron predominates, by weight, over each of the other contained elements, and the carbon content is 2 percent or less, by weight. Corrosion-resistant steel is steel that has been coated or plated with a corrosion- or heat-resistant metal to prevent corrosion and thereby extend the service life of products produced from the steel. Corrosion-resistant steel includes primarily steel coated with zinc (galvanized), zinc-iron alloy (galvannealed), aluminum, or any of several zinc-aluminum alloys.⁵⁰ Steel coated with other corrosion-resistant metals, including nickel and copper, as well as steel clad with aluminum, is also included within Commerce’s scope. Corrosion-resistant flat-rolled steel products (CORE) are used in the manufacture of automobile bodies,⁵¹ in appliances, and in commercial and residential buildings and other construction applications.

Corrosion-resistant steel coated with metals other than zinc or aluminum, including copper, nickel, and cobalt, is produced in much smaller quantities than galvanized and aluminized steel, and usually by smaller firms specializing in such coatings. Such products are used for specialized applications. Nickel-plated steel is used in the production of batteries and

kg filled), HTS 9903.80.13 (99 percent of 190,840,544 kg filled), HTS 9903.80.17 (119 percent of 13,094,743 kg filled). U.S. Customs and Border Protection, QB 21-604 2021 Fourth Quarter Absolute Quota for Steel Mill Articles of Argentina, Brazil and South Korea, [QB 21-604 2021 Fourth Quarter Absolute Quota for Steel Mill Articles of Argentina, Brazil and South Korea | U.S. Customs and Border Protection \(cbp.gov\)](#)

⁴⁹ Unless otherwise noted, this information is based *Certain Corrosion-Resistant Steel Products from China, India, Italy, Korea, and Taiwan, Inv. Nos. 701-TA-534-537 and 731-TA-1274-1278 (Final)*, USITC Publication 4620, July 2016 (“Original publication”), pp. 1-17-I-18, I-22.

⁵⁰ Other than galvanized and galvannealed, for which the zinc-coating alloy contains only a small (less than 1 percent) amount of aluminum, zinc alloy coatings include 55 percent aluminum-zinc alloy (Galvalume®) and zinc-5 percent aluminum-mischmetal (Galfan®). Aluminum coating alloys are either commercially pure aluminum or alloys containing 5 to 11 percent silicon.

⁵¹ In automobiles, CORE products are typically used in “below the belt” sections of the vehicles, such as doors and side panels where corrosion is potentially more prevalent, whereas uncoated cold-rolled steel sheet is used in vehicle parts where corrosion is not as likely to be a factor. ***.

automotive fuel lines, and copper-plated steel is used in the production of tubing for automotive brake fluid and for other applications.

CORE: Common product types

Product	Coating Type	Coating Process	ASTM	Applications and notes
Hot-Dip Galvanized (HDG)	Zinc coating	Hot-dip	A653/A653M A1063/A1063M	The most commonly used type of coated-steel sheet in manufacturing and construction. The forming qualities of pure zinc-coated sheets are suited to a variety of bending, stretch forming and drawing applications such as automotive body panels, consumer electronics, and electrical appliances as well as other applications. It is often prepainted when used in building panels.
Galvannealed	Alloy of zinc and iron (8 to 11 percent)	Hot-dip	A653/A653M	Used in the automotive industry for body parts owing to weldability and paintability.
Galvalume (aluminum-zinc)	Alloy of aluminum (55 percent), zinc (43.5 percent), and silicon (1.5 percent)	Hot-dip	A792/A792M	Developed by the Bethlehem Steel Corp. (U.S.) in the 1970s. Intended for applications requiring high corrosion resistance and/or heat resistance. Used principally in construction applications (such as roofing and siding), mainly used in North America and Australia.
Galfan (zinc-aluminum)	Alloy of zinc (95 percent zinc), aluminum (5 percent), and mischmetal (small amount)	Hot-dip	A875/A875M	Intended for applications requiring corrosion resistance, formability, and paintability. Used in construction, automotive, and appliances.
Aluminized Steel	Two types: Type 1 has an alloy coating of silicon (11	Hot-dip	A463/A463M	Type 1 is used for applications that require heat-oxidation resistance such as furnace parts, small

Product	Coating Type	Coating Process	ASTM	Applications and notes
	percent) and aluminum (5 percent) Type 2 is a pure aluminum-coating			appliances, and exhaust systems. Type 2 is used for exterior applications owing to its greater corrosion resistance.
Electrogalvanized (EG)	Zinc coating	Electrolytic	A879/A879M	Commonly used in the automotive industry, domestic appliances, consumer electronics, and interior ceilings. For most applications, the product is painted and is not typically used for outdoor applications where high corrosion resistance is required.
Zinc-Nickel	Alloy of zinc (87 percent) and nickel (13 percent)	Electrolytic	A918	Principally used, with a painted surface, in the automotive industry.

Source: The GalvInfo Center, “GalvInfoNotes,” accessed March 29, 2022, and other industry sources.

The substrate, or steel base, for corrosion-resistant steel is produced with properties needed for particular applications. The properties are achieved through control of the chemical composition and thermal processing of the steel. Different levels of carbon and manganese content are chosen, depending upon the product being made. To achieve higher strength levels, micro-alloying additions of such elements as columbium and titanium are used. For example, High Strength-Low Alloy Steels (HSLAS) are typically made from micro-alloyed low carbon steel where the primary micro-alloying element is niobium.⁵² The scope of these reviews includes both steels that are classified as non-alloy under the HTSUS as well as steel classified as “other alloy,”⁵³ yet not containing more than the amounts of certain alloying elements as listed.

In order to reduce the weight of automobiles and improve fuel efficiency, a class of steel products called Advanced High Strength Steels (“AHSS”) has been developed, and further advances in AHSS technology are actively being pursued. These steels combine light weight,

⁵² The GalvInfo Center, “[GalvInfoNote 1.8](#),” p. 1, accessed March 29, 2022
⁵³ “Other alloy” refers to steels not complying with the definition of stainless steel and containing one or more alloying elements (e.g., aluminum, boron, chromium, nickel, silicon, or others) in specified proportions.

great strength, and a high degree of formability, among other characteristics. The increase in steel strength is achieved through alloy additions and controlled rates of cooling from annealing temperatures. Specific grades of AHSS are often designated by the acronym “AHSS” followed by a number roughly equal to the steel’s tensile strength measured in megapascals.⁵⁴ AHSS 490 and AHSS 1180 are two grades of advanced high strength steel for which data were collected in the original investigations.

Manufacturing process⁵⁵

Steel for the substrate of corrosion resistant steel may be produced by several methods. The two common methods are the electric-arc furnace method, which generally uses cold metallic raw materials, including scrap, cold pig iron, and direct-reduced iron as inputs, and the blast furnace/oxygen furnace method, which uses iron ore, coke, and smaller amounts of scrap or other cold metallic materials.⁵⁶ After melting, steel is cast as a semifinished steel product called “slab.” Slabs are heated to hot-rolling temperature and rolled on a hot-strip mill. The hot-rolled product is reeled into a coil for further handling and processing.

Hot-rolled steel is uncoiled and processed through a “pickle line” in which it passes through vats of acid to remove oxide scale from the hot-rolling process. Next, the steel is processed through a cold-rolling mill to reduce its thickness to the ordered final thickness. The cold-rolling process hardens the steel so that it must be softened by thermal processing (annealing) in subsequent operations.⁵⁷

The coating or plating of the metallic coatings on corrosion-resistant steel takes place on continuous processing lines (continuous galvanizing lines for zinc coatings). The processing lines are generally divided into three sections: an entry section in which the head end of each steel coil is joined to the tail end of its preceding coil in order to achieve fully continuous operation; a

⁵⁴ “Megapascal” is the usual International System of Units (SI) unit for steel strength. One thousand megapascals is equivalent to about 145 thousand pounds per square inch.

⁵⁵ Unless otherwise noted, this information is based on Investigation Nos. 701-TA-534-537 and 731-TA-1274-1278 (Final): Certain Corrosion-Resistant Steel Products from China, India, Italy, Korea, and Taiwan), USITC Publication 4620, July 2016 (“Original publication”), pp. I-18–I-22.

⁵⁶ ***.

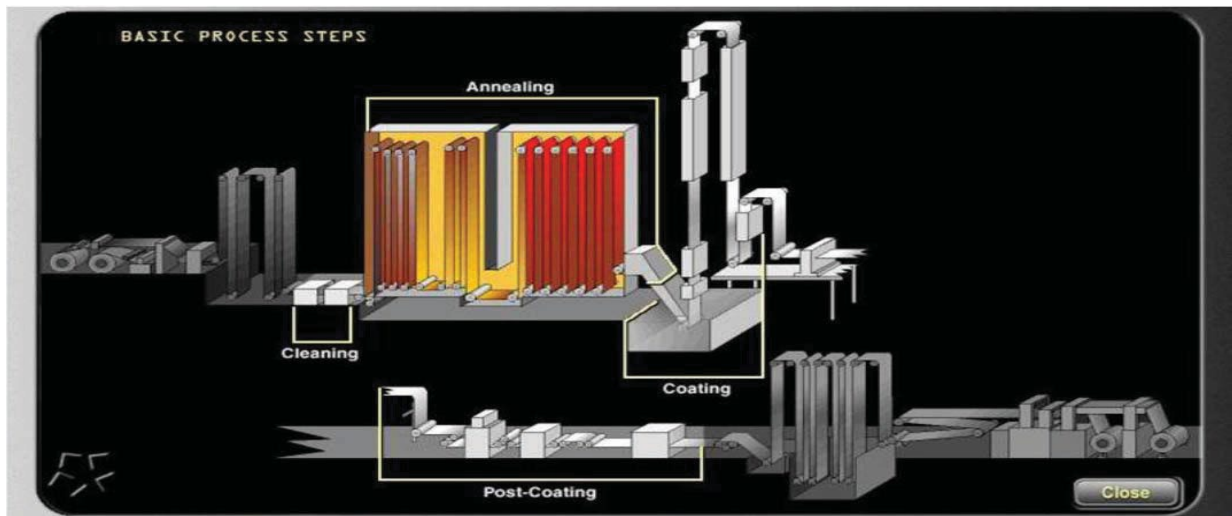
⁵⁷ While most CORE products go through the cold-rolling process before galvanizing, very thick CORE products use hot-rolled pickled steel as direct inputs. ***.

processing section for thermal processing and coating; and a delivery section where the coated steel is recoiled, separated from the following coil and discharged from the line. The three sections are separated by accumulators that allow the entry and the delivery sections to be stopped to start a new coil or discharge a finished coil while the middle, processing section operates continuously using or storing steel temporarily in the accumulators.

There are two widely used processes for producing corrosion-resistant steel: the hot-dip process, in which steel sheet passes through a bath of molten zinc or aluminum, and the electrolytic process, in which steel sheet passes through a series of electrolytic cells that electrolytically plate zinc or other metals onto the surface of the steel. Most galvanized steel in the United States is produced using the continuous hot-dip process. In either case, the starting material is usually cold-rolled steel sheet.⁵⁸

In general, the continuous hot-dip process consists of cleaning, annealing, and hot dipping/coating (figure I-2). Liquid alkali cleaning is an important part of making high quality galvanized and galvannealed steel.

Figure I-2
Corrosion resistant steel: Basic hot-dip galvanizing process



Source: International Zinc Association, *GALVANIZING—2015 Continuous hot---dip galvanizing process and Products*, <https://www.galvinfo.com/wp-content/uploads/sites/8/2017/12/Galvanizing-2015.pdf>, p. 10, retrieved July 25, 2021.

Cleaning the coils in hot alkali using scrub brushes, followed by rinsing and hot air drying, removes residual rolling oils and iron fines from the surface. This cleaning of the surface

⁵⁸ The substrate for corrosion-resistant steel is usually cold-rolled steel, but hot-rolled substrate is used for some applications, depending upon the desired thickness and metallurgical properties required.

prior to annealing improves coating adhesion, appearance, and paintability. It also removes loose iron bearing debris from the surface that could get carried through to the molten zinc and form pot dross or surface dross on the steel. Alone, or in combination with liquid cleaning, some hot-dip lines use direct flame cleaning in which the strip is heated to volatilize organic surface contaminants.

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

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

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

There are several optional processes that may be performed in a continuous galvanizing line after coating. In-line temper rolling produces extra-smooth sheet for exposed applications

by imparting a carefully controlled surface finish, mechanical property control, and good flatness. Tension leveling also improves flatness.

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

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

Electrolytic plating occurs incrementally as steel sheet passes through a series of plating cells that deposit a small amount of coating. Thin formable electrogalvanized coatings are usually not as thick as hot-dip galvanized coatings and are ideally suited for deep drawing or painting.⁵⁹ A further advantage of electrogalvanizing is that it is a "cold" process that does not alter the mechanical properties of the steel. Therefore, certain AHSS steel grades that cannot be produced by hot-dip galvanizing because the heating and cooling inherent in the hot-dip galvanizing process would alter their properties can be electrogalvanized.

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

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

⁵⁹ Automotive makers use electrogalvanized steel sheet for exposed car-body panels due to these qualities.

Applications in major markets⁶⁰

Due to the different properties of hot-dip galvanized and electrogalvanized steel, their applications in end-use markets (such as automotive, construction, and appliances) differ.⁶¹ In the automotive market, most unexposed parts are fabricated from either hot-dip galvanized or hot-dip galvanized steel, while most exposed panels are made from galvanized or electrogalvanized steel as these forms of corrosion-resistant steel have superior paintability. Since hot-dip galvanized is less expensive than electrogalvanized steel, efforts have been made to substitute hot-dip galvanized for electrogalvanized steel in exposed panels. These efforts at substitution have had limited success. The construction market uses galvanized steel - especially prepainted (i.e., steel produced by direct application of paint in a coil-coating line). In general, galvanized steel is not used to produce prepainted sheet steel, as the coating is brittle compared to galvanized or Galvalume steel.⁶² The appliance market is increasing its use of galvanized steel, including prepainted galvanized steel, as galvanized steel has greater corrosion resistance than cold-rolled steel sheet.

⁶⁰ Unless otherwise noted, information in this section was obtained from [Galvanizing - 2022: Continuous Hot-Dip Galvanizing –Process and Products, January 2022](#), published by the International Zinc Association.

⁶¹ The two largest known end-use markets for galvanized steel are automotive (about *** percent of U.S. shipments with end uses reported) and construction (about *** percent of U.S. shipments with end uses reported) during 2021. About *** percent of U.S. shipments went to service centers and distributors where the final end-user was unknown. The majority of U.S. shipments of electrogalvanized steel go to the automotive market. ***.

⁶² A strong bond is formed between the galvanneal coating and the paint and the latter will delaminate during subsequent forming, usually taking the galvanneal coating with it.

Domestic like product issues

In its original determinations, the Commission defined the domestic like product as a single domestic like product that is coextensive with Commerce's scope.⁶³ In its notice of institution in these current five-year reviews, the Commission solicited comments from interested parties regarding the appropriate domestic like product and domestic industry.⁶⁴ Eight interested parties commented on the Commission's definition of the domestic like product.⁶⁵ The domestic interested parties CSI, Nucor, SDI, and U.S. Steel agreed with the domestic like product definition used by the Commission in the original investigations but reserved the right to comment on this issue in the full reviews.⁶⁶ Domestic interested party Cleveland-Cliffs agreed with the Commission's definition of the domestic like product.⁶⁷ Respondent parties Optima, Prosperity, and PTUSA stated in their respective responses that they were evaluating issues relating to the domestic like product and might address them at a later date if necessary.⁶⁸

No party requested that the Commission collect data concerning other possible domestic like products in their comments on the Commission's draft questionnaires. In their prehearing briefs, the domestic interested parties Nucor, SDI, and U.S. Steel again asserted that the Commission should retain the domestic like product definition from the original investigations⁶⁹ and domestic interested party Cleveland-Cliffs stated that the Commission should again define the domestic like product to consist of domestically produced CORE steel, as that product is defined in the scope.⁷⁰ Respondent parties Optima, Prosperity, and PTUSA did not comment on the domestic like product definition in their prehearing or posthearing briefs. No domestic like product issues were raised during the Commission's hearing, and no arguments with respect to the domestic like product definition were raised in any of the posthearing briefs.

⁶³ Original publication, p. 8.

⁶⁴ 86 FR 29283, June 1, 2021.

⁶⁵ Joint response to the notice of institution from domestic interested parties Nucor, SDI, and U.S. Steel, p. 57; Cleveland-Cliffs' response to the notice of institution, p. 40; Optima's response to the notice of institution, p. 7; and Prosperity and PTUSA's response to the notice of institution, p. 8.

⁶⁶ Joint response to the notice of institution from domestic interested parties Nucor, SDI, and U.S. Steel, p. 57.

⁶⁷ Cleveland-Cliffs' response to the notice of institution, p. 40.

⁶⁸ Optima's response to the notice of institution, p. 7; and Prosperity and PTUSA's response to the notice of institution, p. 8.

⁶⁹ Prehearing brief of domestic interested parties Nucor, SDI, and U.S. Steel, May 6, 2022, pp. 11-12.

⁷⁰ Prehearing brief of domestic interested party Cleveland Cliffs, May 6, 2022, pp. 10-11.

U.S. market participants

U.S. producers

During the original investigations, 19 firms supplied the Commission with information on their U.S. operations with respect to CORE. These firms accounted for *** percent of U.S. production of CORE in 2015.⁷¹ In these current proceedings, the Commission issued U.S. producers' questionnaires to 17 firms, 14 of which provided the Commission with information on their product operations. These firms are believed to have accounted for *** percent of U.S. production of CORE in 2021. Presented in table I-28 is a list of current domestic producers of CORE and each company's position on continuation of the orders, production locations, related and/or affiliated firms, and share of reported production of CORE in 2021.

⁷¹ Investigation Nos. 701-TA-534-537 and 731-TA-1274-1278 (Final): Certain Corrosion-Resistant Steel Products from China, India, Italy, Korea, and Taiwan, Confidential Report, INV-OO-052, June 14, 2016, as revised in INV-OO-056, June 23, 2016 ("Original confidential report"), pp. III-1-III-2.

Table I-28

CORE: U.S. producers, positions on orders, U.S. production locations, and shares of reported U.S. production, 2021

Share in percent

Firm	Position on orders	Production location(s)	Share of production
AM/NS Calvert	***	Calvert, AL	***
Big River Steel	***	Osceola, AR	***
CSI	***	Fontana, CA	***
Cleveland-Cliffs	***	Burns Harbor, IN Cleveland, OH Columbus, OH Dearborn, MI New Carlisle, IN Middletown, OH	***
Gregory Industries	***	Canton, OH	***
Nucor	***	Blytheville, AR Berkeley, SC Trinity, AL Crawfordsville, IN Ghent, KY	***
PRO-TEC	***	Leipsic, OH	***
SDI	***	Butler, IN Columbus, MS Jeffersonville, IN Pittsburgh, PA Turtle Creek, PA Terre Haute, IN	***
Steelscape	***	Kalama, WA	***
Ternium	***	Shreveport, LA	***
Thomas Steel	***	Warren, OH Bethlehem, PA	***
U.S. Steel	***	Granite City, IL Gary, IN Ecorse, MI	***
USS-UPI	***	Pittsburg, CA	***
Wheeling-Nippon	***	Follansbee, WV	***
All firms	Various	Various	***

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

Note: ***.

As indicated in table I-29, two U.S. producers are related to foreign producers⁷² of the subject merchandise.⁷³ In addition, as discussed in greater detail in Part III, one U.S. producer is related to a firm that imported CORE from a subject country and one U.S. producer purchased CORE from a firm that imported from a subject country.⁷⁴ Additionally, five U.S. producers reported being related to firms that imported from nonsubject sources.

**Table I-29
CORE: U.S. producers' ownership, related and/or affiliated firms**

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

⁷² U.S. producer ***. U.S. producer ***.

⁷³ None of the abovementioned foreign producers that were affiliated with U.S. producers were listed as suppliers to U.S. importers that reported imports from subject countries.

⁷⁴ U.S. producer *** is partially owned by ***, which also owns ***, a firm that reported *** U.S. imports of CORE from *** in **. U.S. firm *** also reported U.S purchases of CORE from subject sources. See Part III for further details.

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

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

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

Note: ***.

U.S. importers

In the original investigations, 60 U.S. importing firms supplied the Commission with usable information on their operations involving the importation of CORE, accounting for 92.8 percent of U.S. imports from subject countries, 86.3 percent of U.S. imports from nonsubject countries, and 90.2 percent of all U.S. imports of CORE during 2015.⁷⁵ Of the responding U.S. importers, six were also domestic producers: ArcelorMittal, USS-POSCO, CSI, Thomas/Apollo, Nucor, and Steelscape.⁷⁶

In the current proceedings, the Commission issued U.S. importers' questionnaires to 73 firms believed to be importers of CORE, as well as to all U.S. producers of CORE. Usable questionnaire responses were received from 29 firms, representing *** percent of U.S. imports from China, *** percent of U.S. imports from India, *** percent of U.S. imports from Italy, *** percent of U.S. imports from South Korea, *** percent of U.S. imports from Taiwan, and 68.5 percent of all subject imports, 52.4 percent of nonsubject imports, and 55.9 percent of all imports in 2021. Table I-30 lists all responding U.S. importers of CORE from China, India, Italy, South Korea, Taiwan, and other sources, their locations, and their shares of U.S. imports in 2021.

⁷⁵ Original publication, p. IV-1.

⁷⁶ Original publication, p. III-13.

Table I-30
CORE: U.S. importers, their headquarters, and share of imports within each source, 2021

Share in percent

Firm	Headquarters	Subject sources	Nonsubject sources	All import sources
ArcelorMittal Dofasco	Hamilton, Ontario,	***	***	***
ArcelorMittal International	Chicago, IL	***	***	***
Bluescope	Long Beach, CA	***	***	***
CMS	Waynesboro, GA	***	***	***
Dongkuk International	Torrance, CA	***	***	***
GS Global	Cerritos, CA	***	***	***
Hartree	New York, NY	***	***	***
Hille & Mueller	Warren, OH	***	***	***
Hyundai	Seoul, Korea	***	***	***
JFE Shoji	Long Beach, CA	***	***	***
Jordan International	Hamden, CT	***	***	***
LW Steel	Palo Alto, CA	***	***	***
Metal One	Rosemont, IL	***	***	***
Nippon	Schaumburg, IL	***	***	***
Nucor	Charlotte, NC	***	***	***
Optima	Pleasant Hill, CA	***	***	***
POSCO America	Johns Creek, GA	***	***	***
POSCO International America	Teaneck, NJ	***	***	***
Prosperity	Mount Vernon, WA	***	***	***
San Diego Vista	San Diego, CA	***	***	***
Shivom Jay	Fort Myers, FL	***	***	***
Stemcor	Fort Lauderdale, FL	***	***	***
Tata Steel Ijmuiden BV	Ijmuiden, Netherlands	***	***	***
Ternium	Houston, TX	***	***	***
Thyssenkrupp Materials	Southfield, MI	***	***	***
Thyssenkrupp Steel NA	Southfield, MI	***	***	***
Toyota Tsusho	Georgetown, KY	***	***	***
Traxys	New York, NY	***	***	***
USP	Tampa, FL	***	***	***
All firms	Various	***	***	***

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

U.S. purchasers

The Commission received 32 usable questionnaire responses from purchasers that purchased CORE during 2016-21.^{77 78 79} Fourteen responding purchasers identified as distributors, six as automotive end users,⁸⁰ eight as construction end users, and six as other types of firms, including ***. The largest purchasers of CORE are from the automotive sector. The largest purchasers of CORE during 2016-21, as measured by reported purchase quantities, include ***. These five purchasers (***), accounted for 61.1 percent of all reported purchases during 2016-21.⁸¹

⁷⁷ The following firms provided purchaser questionnaire responses: ***.

⁷⁸ Of the 32 responding purchasers, 29 purchased domestic CORE, 4 purchased imports of the subject merchandise from China, 5 purchased imports of the subject merchandise from India, 1 purchased imports of the subject merchandise from Italy, 13 purchased imports of the subject merchandise from South Korea, 12 purchased imports of the subject merchandise from Taiwan, and 27 purchased imports of CORE from other sources.

⁷⁹ Twenty-eight purchasers indicated they had marketing/pricing knowledge of domestic product, 9 of Chinese product, 9 of Indian product, 5 of Italian product, 16 of South Korean product, 15 of product from Taiwan, and 18 of product from nonsubject countries. The nonsubject countries firms reporting having knowledge of included Canada and Vietnam (11 firms each); Mexico (10 firms); Brazil and Turkey (9 firms each); Japan (7 firms); Germany, South Africa, and the United Arab Emirates (5 firms each); Thailand (4 firms); Australia, France, Pakistan, and Russia (3 firms each); Belgium, Colombia, Costa Rica, Egypt, Guatemala, Malaysia, the Netherlands, and Sweden (2 firms each); and Austria, Indonesia, New Zealand, and Ukraine(1 firm each).

⁸⁰ ***.

⁸¹ On a firm-specific basis, ***.

Apparent U.S. consumption

Based on quantity

Table I-31 and figure I-3 present data on apparent U.S. consumption and U.S. market shares of CORE, by quantity. Apparent U.S. consumption decreased in each year during 2016-21 except from 2020 to 2021, ending 0.5 percent lower in 2021 than in 2016, with the majority of the decrease occurring from 2018 to 2019. The decrease from 2016 to 2017 was largely driven by the decreases in U.S. producers' U.S. shipments and subject imports, while the decrease from 2019 to 2020 reflected decreases in U.S. producers' U.S. shipments, subject imports, and nonsubject imports.⁸² Apparent U.S. consumption reached its second highest level in 2021, after increasing by 12.5 percent from 2020.

U.S. producers' market share was more than 80 percent in each year during 2016-21, except in 2017 when nonsubject imports held their largest market share. The market shares of imports from each of the subject sources were less than 3.0 percent in each year during 2016-21. The market share for U.S. imports from South Korea decreased from their height of *** percent in 2016 to *** percent in 2021. U.S. imports from South Korea maintained a steady *** percent share of the market during much of the period and were present in each year. Similarly, U.S. imports from Taiwan decreased from their height of (***) percent in 2017 to (***) percent in 2021. U.S. imports from Taiwan maintained a steady *** percent of the market during the period and were present in each year. The market shares of China, India, and Italy were consistently less than 0.5 percent of the market during 2016-21. Overall, subject imports' market share decreased from 2016 to 2021 by *** percentage points.

Nonsubject imports held the second largest market share throughout 2016-21. After increasing from 12.9 percent in 2016 to 15.7 percent in 2017, nonsubject imports' market share decreased to a period-low of 11.3 percent in 2020, then increased to 14.9 percent in 2021. The largest nonsubject import sources in 2021 based on official import statistics were Canada, Vietnam, Mexico, and Brazil.

⁸² For further discussions on the trends in U.S. producers' U.S. shipments, see Part III. For further discussions on trends in subject and nonsubject imports, see Part IV.

Table I-31
CORE: Apparent U.S. consumption and market shares based on quantity, by source and period

Quantity in short tons; shares in percent

Source	Measure	2016	2017	2018
U.S. producers	Quantity	17,811,080	16,934,098	17,421,414
China	Quantity	***	***	***
India	Quantity	***	***	***
Italy	Quantity	***	***	***
South Korea	Quantity	***	***	***
Taiwan	Quantity	***	***	***
Subject sources	Quantity	1,313,046	1,238,298	851,281
Nonsubject sources	Quantity	2,844,257	3,390,990	3,121,110
All import sources	Quantity	4,157,303	4,629,288	3,972,391
All sources	Quantity	21,968,383	21,563,386	21,393,805
U.S. producers	Share	81.1	78.5	81.4
China	Share	***	***	***
India	Share	***	***	***
Italy	Share	***	***	***
South Korea	Share	***	***	***
Taiwan	Share	***	***	***
Subject sources	Share	6.0	5.7	4.0
Nonsubject sources	Share	12.9	15.7	14.6
All import sources	Share	18.9	21.5	18.6
All sources	Share	100.0	100.0	100.0

Table continued.

Table I-31–Continued

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

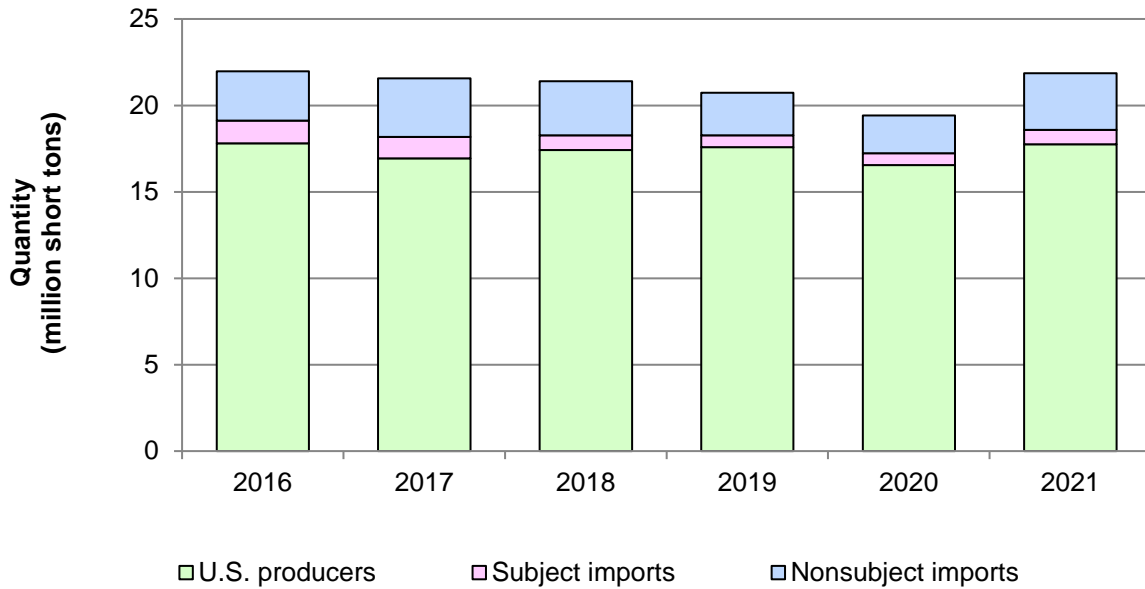
Quantity in short tons; shares in percent

Source	Measure	2019	2020	2021
U.S. producers	Quantity	17,575,636	16,555,887	17,758,442
China	Quantity	***	***	***
India	Quantity	***	***	***
Italy	Quantity	***	***	***
South Korea	Quantity	***	***	***
Taiwan	Quantity	***	***	***
Subject sources	Quantity	699,921	676,508	833,511
Nonsubject sources	Quantity	2,451,591	2,189,790	3,266,409
All import sources	Quantity	3,151,513	2,866,298	4,099,920
All sources	Quantity	20,727,149	19,422,185	21,858,362
U.S. producers	Share	84.8	85.2	81.2
China	Share	***	***	***
India	Share	***	***	***
Italy	Share	***	***	***
South Korea	Share	***	***	***
Taiwan	Share	***	***	***
Subject sources	Share	3.4	3.5	3.8
Nonsubject sources	Share	11.8	11.3	14.9
All import sources	Share	15.2	14.8	18.8
All sources	Share	100.0	100.0	100.0

Source: Compiled from responses to Commission questionnaires for micro-alloy imports and from official U.S. import statistics of the U.S. Department of Commerce using HTS statistical reporting numbers 7210.30.0030, 7210.30.0060, 7210.41.0000, 7210.49.0030, 7210.49.0040, 7210.49.0045, 7210.49.0091, 7210.49.0095, 7210.61.0000, 7210.69.0000, 7210.70.6030, 7210.70.6060, 7210.70.6090, 7210.90.6000, 7210.90.9000, 7212.20.0000, 7212.30.1030, 7212.30.1090, 7212.30.3000, 7212.30.5000, 7212.40.1000, 7212.40.5000, 7212.50.0000, and 7212.60.0000, accessed February 17, 2022. Imports are based on the imports for U.S. consumption.

Note: Import data reflects official U.S. import statistics plus questionnaire data for micro-alloy imports. 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 I-3
CORE: Apparent U.S. consumption based on quantity, by source and period



Source: Compiled from responses to Commission questionnaires for micro-alloy imports and from official U.S. import statistics of the U.S. Department of Commerce using HTS statistical reporting numbers 7210.30.0030, 7210.30.0060, 7210.41.0000, 7210.49.0030, 7210.49.0040, 7210.49.0045, 7210.49.0091, 7210.49.0095, 7210.61.0000, 7210.69.0000, 7210.70.6030, 7210.70.6060, 7210.70.6090, 7210.90.6000, 7210.90.9000, 7212.20.0000, 7212.30.1030, 7212.30.1090, 7212.30.3000, 7212.30.5000, 7212.40.1000, 7212.40.5000, 7212.50.0000, and 7212.60.0000, accessed February 17, 2022. Imports are based on the imports for U.S. consumption.

Note: Import data reflects official U.S. import statistics plus questionnaire data for micro-alloy imports.

Based on value

Table I-32 and figure I-4 present data on apparent U.S. consumption and U.S. market shares of CORE, by quantity. The value of apparent U.S. consumption moved in a different direction than quantity, increasing by 21.5 percent from 2016 to 2018, decreasing by 21.1 percent from 2018 to 2020, and increasing by 81.1 percent from 2020 to 2021 for an overall increase of 73.7 percent during 2016-21. The increase from 2020 to 2021 was driven by the increase in the value of U.S. producers' U.S. shipments and nonsubject imports.

U.S. producers' market share remained consistently more than 80.0 percent in each year during 2016-21, except in 2017 when it was 79.5 percent. The market share of imports from each subject source was less than *** percent throughout 2016-21. The market share for U.S. imports from South Korea decreased from their height of (*** percent) in 2016 to (*** percent) in 2021. U.S. imports from South Korea maintained a steady *** percent of the market during much of the period and were present in each year. U.S. imports from Taiwan decreased from their height of (*** percent) in 2017 to a period-low of (*** percent) in 2019, but finished the period with *** percent of the market share in 2021. U.S. imports from Taiwan maintained a steady *** percent of the market during the period and were present in each year. The market shares of China, India, and Italy were consistently less than *** percent during 2016-21. Overall, subject imports' market share decreased from 2016 to 2021 by 1.7 percentage points.

Nonsubject imports held the second largest market share throughout 2016-21. After increasing from 11.9 percent in 2016 to 15.0 percent in 2018, nonsubject imports' market share decreased to a period-low of 11.7 percent in 2020, then increased to 14.5 percent in 2021. The decrease in nonsubject imports market share corresponds with the decrease in quantity over the same period.

Table I-32
CORE: Apparent U.S. consumption and market shares based on value, by source and period

Quantity in short tons; shares in percent

Source	Measure	2016	2017	2018
U.S. producers	Value	14,652,594	15,482,195	17,480,623
China	Value	***	***	***
India	Value	***	***	***
Italy	Value	***	***	***
South Korea	Value	***	***	***
Taiwan	Value	***	***	***
Subject sources	Value	998,915	1,089,297	880,545
Nonsubject sources	Value	2,117,502	2,892,067	3,228,417
All import sources	Value	3,116,417	3,981,364	4,108,962
All sources	Value	17,769,011	19,463,559	21,589,585
U.S. producers	Share of value	82.5	79.5	81.0
China	Share of value	***	***	***
India	Share of value	***	***	***
Italy	Share of value	***	***	***
South Korea	Share of value	***	***	***
Taiwan	Share of value	***	***	***
Subject sources	Share of value	5.6	5.6	4.1
Nonsubject sources	Share of value	11.9	14.9	15.0
All import sources	Share of value	17.5	20.5	19.0
All sources	Share of value	100.0	100.0	100.0

Table continued.

Table I-32–Continued

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

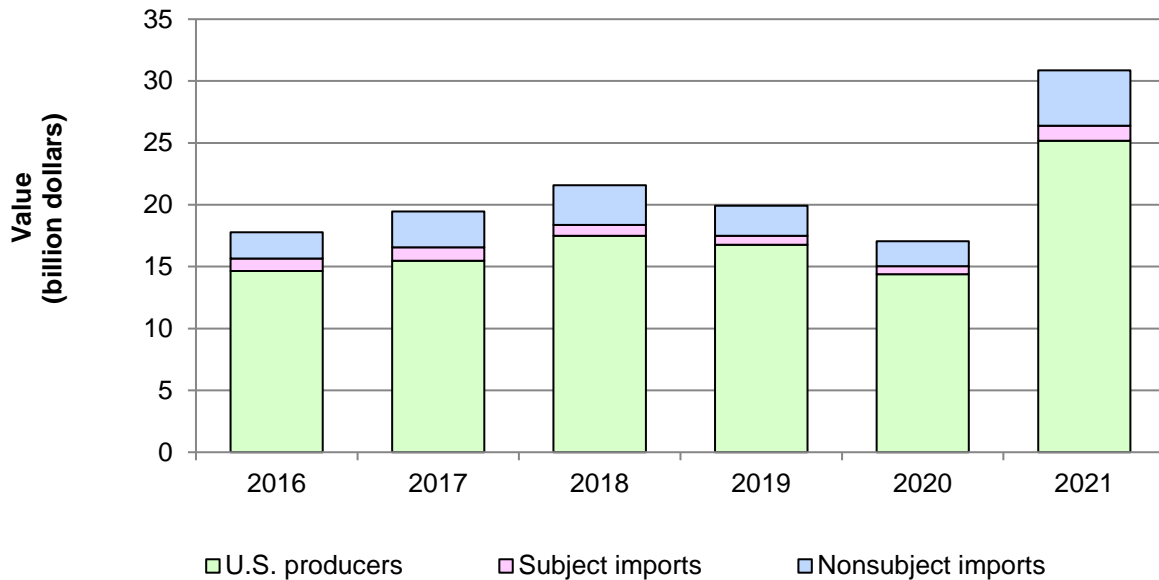
Quantity in short tons; shares in percent

Source	Measure	2019	2020	2021
U.S. producers	Value	16,780,020	14,376,066	25,185,100
China	Value	***	***	***
India	Value	***	***	***
Italy	Value	***	***	***
South Korea	Value	***	***	***
Taiwan	Value	***	***	***
Subject sources	Value	706,928	666,939	1,213,952
Nonsubject sources	Value	2,448,004	1,997,190	4,469,212
All import sources	Value	3,154,933	2,664,130	5,683,165
All sources	Value	19,934,953	17,040,196	30,868,265
U.S. producers	Share of value	84.2	84.4	81.6
China	Share of value	***	***	***
India	Share of value	***	***	***
Italy	Share of value	***	***	***
South Korea	Share of value	***	***	***
Taiwan	Share of value	***	***	***
Subject sources	Share of value	3.5	3.9	3.9
Nonsubject sources	Share of value	12.3	11.7	14.5
All import sources	Share of value	15.8	15.6	18.4
All sources	Share of value	100.0	100.0	100.0

Source: Compiled from responses to Commission questionnaires for micro-alloy imports and from official U.S. import statistics of the U.S. Department of Commerce using HTS statistical reporting numbers 7210.30.0030, 7210.30.0060, 7210.41.0000, 7210.49.0030, 7210.49.0040, 7210.49.0045, 7210.49.0091, 7210.49.0095, 7210.61.0000, 7210.69.0000, 7210.70.6030, 7210.70.6060, 7210.70.6090, 7210.90.6000, 7210.90.9000, 7212.20.0000, 7212.30.1030, 7212.30.1090, 7212.30.3000, 7212.30.5000, 7212.40.1000, 7212.40.5000, 7212.50.0000, and 7212.60.0000, accessed February 17, 2022. Value data are based on landed duty paid values.

Note: Import data reflects official U.S. import statistics plus questionnaire data for micro-alloy imports. 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 I-4
CORE: Apparent U.S. consumption based on value, by source and period



Source: Compiled from responses to Commission questionnaires for micro-alloy imports and from official U.S. import statistics of the U.S. Department of Commerce using HTS statistical reporting numbers 7210.30.0030, 7210.30.0060, 7210.41.0000, 7210.49.0030, 7210.49.0040, 7210.49.0045, 7210.49.0091, 7210.49.0095, 7210.61.0000, 7210.69.0000, 7210.70.6030, 7210.70.6060, 7210.70.6090, 7210.90.6000, 7210.90.9000, 7212.20.0000, 7212.30.1030, 7212.30.1090, 7212.30.3000, 7212.30.5000, 7212.40.1000, 7212.40.5000, 7212.50.0000, and 7212.60.0000, accessed February 17, 2022. Value data are based on landed duty paid values.

Note: Import data reflects official U.S. import statistics plus questionnaire data for micro-alloy imports.

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

U.S. market characteristics

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

As discussed in greater detail in Parts I and III of this report, since 2016, the domestic CORE industry has experienced consolidation, led by Cleveland Cliffs, Nucor, SDI, and U.S. Steel. The domestic producers supply the majority of the domestic market, and nonsubject sources supply a greater share of the market than subject sources. CORE from China has been subject to 301 tariffs and product from most sources has been subject to some 232 measures since 2018, including:²

- China: 25 percent section 232 duties and 7.5 percent 301 duties
- India: 25 percent section 232 duties
- Italy: Exempt from 232 duties within annual tariff rate quotas
- South Korea: exempt from 232 duties but with annual absolute quota limits
- Taiwan: 25 percent section 232 duties

Apparent U.S. consumption of CORE decreased during 2016-21. Overall, apparent U.S. consumption in 2021 was 0.5 percent lower than in 2016. The decrease in apparent U.S. consumption over the period primarily occurred between 2019 and 2020, during which there was a 6.3 percent decrease. Apparent U.S. consumption then increased by 12.5 percent between 2020 and 2021.

When asked whether there had been any significant changes in the product range, product mix, or marketing of CORE since January 1, 2016, most U.S. producers (8 of 14)

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

² See Part I “Tariff treatment” for a discussion on the varying section 232 and section 301 measures applied to subject sources.

reported that there had been, while most importers (23 of 25) reported that there had not. Most U.S. producers (9 of 14) also anticipate future changes to the product range, product mix, and/or marketing of CORE, while only one importer (***) did. Regarding specific changes, U.S. producers reported more AHSS (advanced high strength steels), more “green” steels with a reduced carbon footprint, new continuous hot-dip galvanizing and flexible galvanizing (aka “Generation 3”) lines, expanded or improved product lines, and expanded dimensional capabilities.

Impact of section 232 tariffs and 301 tariffs

U.S. producers, importers, and purchasers were asked to report the impact of section 232 tariffs and section 301 tariffs on overall demand, supply, prices, or raw material costs (tables II-1 and II-2). Almost all responding U.S. producers (13 of 14), most importers (14 of 27), and most purchasers (27 of 31) reported that the 232 measures had an impact in the U.S. market for CORE.

Table II-1
CORE: U.S. producers’, importers’, and purchasers’ responses regarding the impact of the section 232 measures on steel and aluminum imports

Count in number of firms reporting

Impact on	Firm type	Increase	No change	Decrease	Fluctuate
Domestic supply in market	U.S. producers	7	2	0	4
Domestic supply in market	Importers	6	8	0	5
Domestic supply in market	Purchasers	18	8	0	1
Imported supply in market	U.S. producers	0	0	7	6
Imported supply in market	Importers	1	3	9	6
Imported supply in market	Purchasers	0	3	20	3
Market price for CORE	U.S. producers	3	0	0	10
Market price for CORE	Importers	11	2	0	7
Market price for CORE	Purchasers	26	0	0	2
Overall demand in market	U.S. producers	2	4	0	7
Overall demand in market	Importers	4	7	0	8
Overall demand in market	Purchasers	10	15	0	0
Raw material price of CORE	U.S. producers	7	1	0	5
Raw material price of CORE	Importers	6	3	0	11
Raw material price of CORE	Purchasers	13	5	0	9

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

U.S. producers *** credited the section 232 measures and the antidumping and countervailing duty orders for allowing the U.S. steel industry to expand CORE capacity. U.S. producers *** argued that the antidumping and countervailing duty orders had a “more durable effect” on limiting imports than the section 232 measures, and that country and product exemptions/exclusions have “narrowed” the section 232 measures’ impacts. Almost all responding purchasers (26 of 28) reported that the section 232 measures increased CORE prices. Importer *** and three purchasers *** agreed that the 232 measures allowed for domestic steel mills to increase CORE capacity.

The implementation of the section 301 tariffs occurred in 2019, and the section 232 measures occurred in 2018, after the implementation of the antidumping and countervailing duties in these investigations. In 2018, the last full year prior to the implementation of the section 301 tariffs, imports from China accounted for *** percent of all imports, compared to *** percent in 2015, the last full year prior to the implementation of the antidumping and countervailing duty orders.³ Firms provided varying responses regarding the impact of the section 301 tariffs. Most U.S. producers (9 of 14) reported that the section 301 measures had no impact on the domestic CORE market, and most importers (18 of 27) reported that they did not know. Purchasers’ responses on the effect of the section 301 tariffs were more varied, with 16 of 32 firms responding that they did not know its impact, while 10 reported that the section 301 tariffs did have an impact.

³ Table IV-1 and Investigation Nos. 701-TA-534-537 and 731-TA-1274-1278 (Final): Certain Corrosion-Resistant Steel Products from China, India, Italy, Korea, and Taiwan, Confidential Report, INV-OO-052, June 14, 2016, (“Original confidential report”), table IV-3, p. IV-8.

Table II-2**CORE: U.S. producers', importers', and purchasers' perceptions regarding the impact of the section 301 tariffs on Chinese origin products**

Count in number of firms reporting

Impact on	Firm type	Increase	No change	Decrease	Fluctuate
Domestic supply in market	U.S. producers	1	3	0	0
Domestic supply in market	Importers	2	3	0	3
Domestic supply in market	Purchasers	5	5	1	1
China supply in market	U.S. producers	0	3	1	0
China supply in market	Importers	1	3	3	2
China supply in market	Purchasers	0	3	8	0
Other than China supply in market	U.S. producers	1	3	0	0
Other than China supply in market	Importers	2	3	0	3
Other than China supply in market	Purchasers	5	5	1	1
Market price for CORE	U.S. producers	1	3	0	0
Market price for CORE	Importers	2	3	0	3
Market price for CORE	Purchasers	10	2	0	1
Overall demand in market	U.S. producers	1	3	0	0
Overall demand in market	Importers	0	5	0	3
Overall demand in market	Purchasers	2	9	0	1
Raw material price of CORE	U.S. producers	0	4	0	0
Raw material price of CORE	Importers	1	3	0	4
Raw material price of CORE	Purchasers	5	3	0	4

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

U.S. producers *** and purchaser *** reported that the antidumping and countervailing duty orders had a greater impact than the section 301 tariffs.

Channels of distribution

U.S. producers sold mainly to end users, while subject importers from China, South Korea, and Taiwan sold mainly to distributors, as shown in table II-3. Subject importers from Italy and India sold ***.

Table II-3
CORE: Share of U.S. producers' and importers' U.S. shipments by channel of distribution, source, and period

Shares in percent

Channel	Source	2016	2017	2018	2019	2020	2021
Share to distributors	United States	35.9	38.0	38.8	38.9	39.1	41.2
Share to end users	United States	64.1	62.0	61.2	61.1	60.9	58.8
Share to distributors	China	***	***	***	***	***	***
Share to end users	China	***	***	***	***	***	***
Share to distributors	India	***	***	***	***	***	***
Share to end users	India	***	***	***	***	***	***
Share to distributors	Italy	***	***	***	***	***	***
Share to end users	Italy	***	***	***	***	***	***
Share to distributors	South Korea	***	***	***	***	***	***
Share to end users	South Korea	***	***	***	***	***	***
Share to distributors	Taiwan	***	***	***	***	***	***
Share to end users	Taiwan	***	***	***	***	***	***
Share to distributors	Subject sources	94.0	92.4	93.5	89.6	94.0	91.2
Share to end users	Subject sources	6.0	7.6	6.5	10.4	6.0	8.8
Share to distributors	Nonsubject sources	30.6	36.2	36.0	35.0	34.1	35.6
Share to end users	Nonsubject sources	69.4	63.8	64.0	65.0	65.9	64.4
Share to distributors	All imports sources	51.4	51.4	48.2	48.4	48.9	48.6
Share to end users	All imports sources	48.6	48.6	51.8	51.6	51.1	51.4

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

Distributor shipments by end-use markets

Steel service centers and distributors⁴ (representing 21.6 percent of reported purchases) were asked to estimate the share of their firm's shipments of domestic and imported CORE to different end-use markets in 2021.⁵ Steel service centers and distributors shipped more than 40 percent of their domestic shipments to "other" end-use markets and almost 40 percent to construction end users. Steel service centers and distributors shipped more than 40 percent of their shipments of imported product to the construction market and "other" end-use markets as well.⁶

⁴ Of the 31 responding purchasers, 14 are steel service centers or distributors.

⁵ Shipments of imported CORE include subject and nonsubject sources.

⁶ Steel service centers' and distributors' share of shipments to end users was calculated by using the purchaser's reported domestic and imported shipments by end use for 2021 and then weighting by the 2016-21 reported quantities of purchases by source to derive the end-use shares.

Table II-4
CORE: U.S. distributor/service center purchasers' sales by end use application, 2021

Quantities in short tons, shares in percent

Item	Measure	Domestic	Imported	Total
Automotive end users	Quantity	***	***	***
Construction end users	Quantity	***	***	***
Containers end users	Quantity	***	***	***
Appliance end users	Quantity	***	***	***
Other end users	Quantity	***	***	***
All end users	Quantity	7,853,275	2,958,262	10,811,537
Automotive end users	Share	5.3	2.1	4.4
Construction end users	Share	39.7	46.5	41.5
Containers end users	Share	1.2	7.6	3.0
Appliance end users	Share	7.9	0.4	5.9
Other end users	Share	45.8	43.5	45.2
All end users	Share	100.0	100.0	100.0

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

When distributor/service centers were asked what the major types of consumers they sold to were, responses included the following: construction (7 firms), automotive and HVAC (6 firms each), contractors and general manufacturers (3 firms each), appliances, roofing wholesalers/distributors, and distributors (2 firms each), and bakeware, building panel manufacturers, drywall distributors, entry doors, erectors, fireplaces, food services, garage doors, general fabrication, grills, home centers, industrial products, lumber yards, metal buildings, OEM manufacturers, roofing, service centers, siding, and stampers (1 firm each).

Purchases by type of CORE

Purchasers were asked to estimate the share of their firms' purchases by type of CORE during 2016-21. Most firms' purchases of CORE from the United States, China, India, and Italy were of hot dip galvanized and galvaneal, while most firms' purchases of CORE from South Korea and Taiwan were of Galvalume (table II-5).⁷ Overall, three quarters of firms' purchases of subject imports during 2016-21 were of Galvalume.

⁷ As discussed in Part I, Galvalume® is a 55-percent Aluminum-Zinc alloy coated sheet “consisting of zinc, aluminum and silicon that is used to protect a metal (primarily steel) from oxidation. It is similar to galvanizing in that it is a sacrificial metal coating which protects the base metal. {It} is primarily used to protect iron-based alloys that are prone to rust.” See Part I, “the product” and *Metalsupermarkets website*, “What is Galvalume?,” <https://www.metalsupermarkets.com/what-is-galvalume/>, retrieved April 14, 2022.

Table II-5
CORE: Purchasers' purchases by type of CORE steel, 2016-21

Quantities in short tons, shares in percent

Source	Measure	Hot dip galvanized and galvanneal	55% Al-Zn alloy coated (e.g. Galvalume)	Electro-galvanized	Other	All product types
United States	Quantity	***	***	***	***	***
China	Quantity	***	***	***	***	***
India	Quantity	***	***	***	***	***
Italy	Quantity	***	***	***	***	***
South Korea	Quantity	***	***	***	***	***
Taiwan	Quantity	***	***	***	***	***
Subject sources	Quantity	***	***	***	***	***
Nonsubject sources	Quantity	***	***	***	***	***
All import sources	Quantity	***	***	***	***	***
Unknown sources	Quantity	***	***	***	***	***
All sources	Quantity	***	***	***	***	***
United States	Share	78.5	4.8	8.0	8.7	100.0
China	Share	79.7	20.3	---	---	100.0
India	Share	100.0	---	---	---	100.0
Italy	Share	100.0	---	---	---	100.0
South Korea	Share	15.4	82.5	0.1	2.0	100.0
Taiwan	Share	25.6	73.1	1.2	0.0	100.0
Subject sources	Share	22.8	75.6	0.7	1.0	100.0
Nonsubject sources	Share	85.4	8.9	2.1	3.7	100.0
All import sources	Share	73.2	21.8	1.8	3.1	100.0
Unknown sources	Share	83.7	3.0	10.7	2.5	100.0
All sources	Share	77.8	7.2	7.2	7.8	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.

Geographic distribution

U.S. producers and subject importers reported selling CORE to all regions in the contiguous United States (table II-6). On a country-specific basis, importers of CORE from China reported selling to ***, importers of CORE from India and South Korea reported selling to ***, and importers of CORE from Taiwan reported selling to ***. For U.S. producers, *** percent of sales were within 100 miles of their production facilities, *** percent were between 101 and 1,000 miles, and *** percent were more than 1,000 miles. Importers sold *** percent within 100 miles of their U.S. points of shipment and

*** percent between 101 and 1,000 miles. No importer reported shipping more than 1,000 miles away.

Table II-6
CORE: Count of U.S. producers' and U.S. importers' geographic markets

Region	U.S. producers	China	India	Italy	South Korea	Taiwan	Subject
Northeast	13	***	***	***	***	***	4
Midwest	14	***	***	***	***	***	5
Southeast	12	***	***	***	***	***	9
Central Southwest	13	***	***	***	***	***	10
Mountain	12	***	***	***	***	***	2
Pacific Coast	13	***	***	***	***	***	11
Other	3	***	***	***	***	***	1
All regions (except Other)	11	***	***	***	***	***	1
Reporting firms	14	1	1	0	4	8	13

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 II-7 provides a summary of the supply factors regarding CORE from U.S. producers and from subject countries Italy, South Korea, and Taiwan.⁸ Producers in South Korea had the largest reported capacity, and foreign producers from all reporting subject countries reported higher levels of capacity utilization than the United States.

⁸ No producer in China or India provided responses to the foreign producer questionnaire.

Table II-7
CORE: Supply factors that affect the ability to increase shipments to the U.S. market, by country

Quantity in 1,000 short tons; ratio and share in percent

Factor	Measure	United States	China	India	Italy	South Korea	Taiwan	Subject suppliers
Capacity 2016	Quantity	22,929	***	***	***	***	***	14,840
Capacity 2021	Quantity	24,266	***	***	***	***	***	15,595
Capacity utilization 2016	Ratio	83.1	***	***	***	***	***	89.0
Capacity utilization 2021	Ratio	78.8	***	***	***	***	***	88.2
Ending inventories 2016	Ratio	10.4	***	***	***	***	***	4.4
Ending inventories 2021	Ratio	12.0	***	***	***	***	***	6.6
Home market shipments 2021	Share	94.8	***	***	***	***	***	55.6
Non-U.S. export market shipments 2021	Share	5.2	***	***	***	***	***	41.4
Ability to shift production (firms reporting "yes")	Count	*** of 14	***	***	***	***	***	*** of 6

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

Note: Responding U.S. producers accounted for almost *** percent of U.S. production of CORE in 2021. No foreign producer/exporter firms from China or India provided questionnaire responses. The responding Italian producer did not export to the United States in 2021 but estimated that its production was *** percent of Italian production in 2021. Responding foreign producer/exporter firms accounted for *** of U.S. imports of CORE from South Korea during 2021. Responding foreign producer/exporter firms accounted for less than half of U.S. imports of CORE from Taiwan during 2021. For additional data on the number of responding firms and their share of U.S. production, as well as data on the industry in China and India, and U.S. imports from each subject country, please refer to Part I, "Summary Data and Data Sources" and Part IV, "U.S. imports and the foreign industries."

Note: Capacity utilization is measured as a ratio of production to capacity, ending inventories is measured as a ratio to total shipments, home market 2020 and non-U.S. export market 2020 shipments are measured as a share of total shipments.

Domestic production

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

U.S. producers' overall capacity increased by 5.8 percent between 2016 and 2021, while their total production increased by 0.5 percent, leading to a decrease in capacity utilization of

4.2 percentage points. The ratio of U.S. producers' inventories to total shipments increased by 1.6 percentage points, from 10.4 to 12.0 percent. U.S. producers' exports made up 5.2 percent of their total shipments in 2021. U.S. producers identified their major export markets as Canada and Mexico (7 firms each) as well as China (1 firm). When asked about specific export constraints, U.S. producers cited excess global steel capacity, logistics costs, freight costs and COVID-related shipping challenges, and the time it takes to qualify a new product (estimated to be at least one year by the responding firm) as constraints to their ability to export. When asked whether their exports were subject to any tariff or non-tariff barriers to trade in other countries, 6 of 13 U.S. producers reported that they were (7 reported that they were not). The barriers noted included unnamed retaliatory tariffs in response to the U.S. section 232 tariffs and safeguard tariffs in "some countries," including the European Union, Morocco, and United Kingdom. Another factor noted as a disincentive to exporting was excessive global supply and lower overseas pricing.

Only one U.S. producer reported being able to shift production to or from CORE and alternate products; *** reported that it could in theory produce ***. It also indicated that it ***.

Subject imports from China

No producers in China provided foreign producer questionnaire responses in this current review. Based on available information, producers of CORE from China have the ability to respond to changes in demand with at least moderate-to-large changes in the quantity of shipments of CORE to the U.S. market. The main contributing factors to this degree of responsiveness of supply are the relatively large capacity and production of coated sheet in China and the relatively large amount of exports to non-U.S. markets.⁹

Subject imports from India

No producers in India provided foreign producer questionnaire responses in this current review. Based on available information, producers of CORE from India have the ability to respond to changes in demand with at least moderate-to-large changes in the quantity of

⁹ For more on the current industry in China, see Part IV, "The industry in China." In the original investigations, producers of CORE from China were estimated to have the ability to respond to changes in demand with moderate-to-large changes in the quantity of shipments of CORE to the U.S. market due to their large total capacity, shipments to alternative markets, some availability of unused capacity, and some inventories. Original publication, p. II-8.

shipments of CORE to the U.S. market. The main contributing factors to this degree of responsiveness of supply are the relatively large capacity and projected increase in production of coated sheet in India and the relatively large amount of exports to non-U.S. markets.¹⁰

Subject imports from Italy

Based on available information, producers of CORE from Italy have the ability to respond to changes in demand with moderate changes in the quantity of shipments of CORE to the U.S. market. The main contributing factors to this degree of responsiveness of supply are increasing capacity, the availability of some inventories, and the ability to shift shipments from alternate markets. Factors mitigating Italian producers' responsiveness of supply include a high reported capacity utilization rate and no reported ability to shift production to or from alternate products.¹¹

Overall, the responding Italian producer's reported capacity increased by *** between 2016 and 2021, while its reported production increased by ***. The responding Italian producer's shipments to its home market also increased *** between 2016 and 2021 while its exports to non-U.S. markets increased ***. Its exports made up roughly *** throughout the period. The responding Italian producer reported its principal export markets as ***.

Subject imports from South Korea

Based on available information, producers of CORE from South Korea have the ability to respond to changes in demand with at least moderate-to-large changes in the quantity of shipments of CORE to the U.S. market. The main contributing factors to this degree of responsiveness of supply are increasing capacity, some availability of unused capacity and inventories, and the ability to shift shipments from alternate markets. Another factor that may contribute to this degree of responsiveness is a projected increase in South Korean producers'

¹⁰ For more on the current industry in India, see Part IV, "The industry in India." In the original investigations, producers of CORE from India were estimated to have the ability to respond to changes in demand with moderate-to-large changes in the quantity of shipments of CORE to the U.S. market due to their increasing total capacity, availability of some unused capacity, existence of inventories, and shipments to alternate markets. Original publication, p. II-9.

¹¹ For more on the current industry in Italy, see Part IV, "The industry in Italy." In the original investigations, producers of CORE from Italy were estimated to have the ability to respond to changes in demand with moderate changes in the quantity of shipments of CORE to the U.S. market due to their increasing capacity, availability of some unused capacity, existence of inventories, and relatively large share of shipments to alternate markets. Original publication, p. II-10.

production of coated sheet. Factors mitigating this responsiveness of supply include a limited ability to shift production to or from alternate products.¹²

Overall, South Korean producers' reported capacity increased by ***, while its capacity utilization decreased by roughly ***. Its total non-US. exports in 2021 made up *** percent of its total shipments, principally to China ***, Turkey ***, Italy, Mexico, Slovenia, Thailand, and the United Kingdom ***, and Belgium, India, Japan, Malaysia, Slovakia, and Spain ***.

Subject imports from Taiwan

Based on available information, producers of CORE from Taiwan have the ability to respond to changes in demand with at least moderate changes in the quantity of shipments of CORE to the U.S. market. The main contributing factors to this degree of responsiveness of supply are the availability of unused capacity, some inventories, and the ability to shift shipments from alternate markets. Another factor that may contribute to this degree of responsiveness is a projected increase in Taiwan producers' production of coated sheet. Factors mitigating this responsiveness of supply include a limited ability to shift production to or from alternate products.¹³

Overall, the responding producer in Taiwan's reported capacity utilization decreased by *** percentage points between 2016 and 2021, driven by a decrease in production ***. The responding producer in Taiwan's export shipments made up the majority of its shipments during the period.

Imports from nonsubject sources

Imports from nonsubject countries accounted for 79.7 percent of total U.S. imports in 2021. The largest sources of nonsubject imports during January 2016-December 2021 were

¹² For more on the current industry in South Korea, see Part IV, "The industry in South Korea." In the original investigations, producers of CORE from South Korea were estimated to have the ability to respond to changes in demand with moderate-to-large changes in the quantity of shipments of CORE to the U.S. market due to their large production capacity, some availability of unused capacity, a relatively large share of shipments to alternative markets, some inventories, and some ability to produce alternate products. Original publication, p. II-11.

¹³ For more on the current industry in Taiwan, see Part IV, "The industry in Taiwan." In the original investigations, producers of CORE from Taiwan were estimated to have the ability to respond to changes in demand with moderate changes in the quantity of shipments of CORE to the U.S. market due to some availability of unused capacity, the existence of inventories, and the existence of some alternate markets. Original publication, p. II-12.

Canada, Vietnam and Mexico. Combined, these countries accounted for 68.1 percent of nonsubject imports in 2021.

Supply constraints

Most producers (9 of 14)¹⁴ and importers (21 of 28) reported that they had not experienced supply constraints since January 1, 2016. In contrast, most responding purchasers (21 of 32 responding) reported that they had experienced supply constraints. All five producers reporting supply constraints reported that these occurred in 2020 and 2021, and four of these specifically reported they were caused by issues related to the COVID-19 pandemic. Importer responses were more varied, reporting overall limited supply, logistical difficulties, long lead times, mill maintenance, CORE imports not being competitive because of tariffs, and supply difficulties since 2020. Purchasers reported a range of difficulties. Problems from domestic sources included: inadequate domestic capacity (from *** or from all or almost all domestic sources), a refusal to supply by domestic mills, limited capacity for Galvalume/Aluzink,¹⁵ limited purchases to minimum on contract, late deliveries, controlled-order entry, declined orders, and allocations. These problems were reported for 2020 onwards, with some firms specifically citing the COVID-19 pandemic. A few purchasers also reported supply constraints for imports resulting from shipping issues and tariffs.

New suppliers

Fourteen of 32 purchasers indicated that new suppliers entered the U.S. market since January 1, 2016, and 11 expect additional entrants. Nine purchasers cited Big River Steel (“BRS”) as a new supplier, four listed SDI, and three listed Nucor. New mills were also reported in Vietnam, Turkey, and Morocco. Firms expected new sources including: Nucor beginning to produce Galvalume/Aluzinc, U.S. price premiums attracting new producers, U.S. mills

¹⁴ ***, it also reported that “***.”

¹⁵ Aluzink (or Aluzinc®), similar to Galvalume®, is “a hot dip coating added to a steel substrate {that} creates a corrosion resistance barrier effect.” It is made of a 55% aluminum, 43.4% zinc, and 1.6% silicon double sided coating. Aluzinc and Galvalume are different trade names for the same product. See *SSAB/Aluzinc website*, “What is Aluzinc?,” <https://www.aluzinc.co.uk/index.php/en/aluzinc-info/what-is-aluzinc>, accessed April 4, 2022.

(U.S. Steel, Nucor, and Steel Dynamics) are adding capacity, and other countries are adding capacity and may export to the United States.

U.S. demand

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

End uses and cost share

U.S. demand for CORE depends on the demand for U.S.-produced downstream products. The largest end use markets for CORE are the automotive and construction industries, with some CORE also used in the appliance industry. The specific end uses for automotive applications include body panels and reinforcements, door panels, hoods, chassis, and brake and fuel line systems. The specific end uses for construction applications include framing, roofing, building panels/siding, trim, gutters/downspouts, culverts, decking, garage/entry doors, suspension ceiling grids, and engineered truss connector plates.¹⁶

According to ***, the *** are the largest markets in which CORE is shipped directly from U.S. producers to the end users. As shown in table II-8, the vast majority of CORE is shipped to these end use markets.¹⁷

¹⁶ “Additional end uses include agriculture applications, pipe and tube, fluid handling/tubing, ammunition, containers, electrical manufacturing equipment, hose clamps, license plates, HVAC equipment, hardware, fencing, and battery components.” Original publication, p. II-14.

¹⁷ In 2015, U.S. producers reported shipping 40.6 percent to automotive end users and 29.6 percent to construction end users, while importers reported shipping 11.4 percent to automotive end users and 78.8 percent to construction end users. Original publication, p. II-2 and figure II-1.

Table II-8**End-use distribution: Shipments by U.S. producers of CORE by market classification, 2021**

End Use	Percent of shipments with end use reported
Automotive	***
Construction and Contractors Products	***
Appliances, Utensils, and Cutlery	***
Steel for Converting and Processing	***
Agricultural	***
Containers, Packaging and Shipping Material	***
Electrical Equipment	***
Other Domestic and Commercial Equipment	***
Machinery, Industrial Equipment & Tools	***
Rail Transportation	***
Oil and Gas Industry	***
Total	100.0

Source: ***.

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

Overall, CORE accounts for a wide variety of cost shares in its various end use products, including 3-81 percent in automotive applications and 15-80 percent in construction applications.¹⁸

Most firms, including 11 of 14 responding U.S. producers, 25 of 26 responding importers, and 19 of 23 purchasers reported no changes in end uses since January 1, 2016. Thirteen of 14 responding U.S. producers, all 25 responding importers, and 21 of 22 responding purchasers also reported that they did not anticipate changes in the end uses of CORE. Some firms, including one U.S. producer (***) reported an increase in the use of CORE in solar racking systems, while two other U.S. producers (***) reported a decrease in the use of CORE and an increase in the use of aluminum and nickel-plated steel in automobiles, including electric vehicles.

Business cycles

Eleven of 14 U.S. producers, 8 of 26 importers, and 16 of 32 purchasers indicated that the market was subject to business cycles or distinctive conditions of competition. Specifically, firms indicated that demand is seasonal because demand varies with the auto, appliance, and construction markets; demand is influenced by the weather; demand is highly cyclical; there is a worldwide over supply; new lines may focus on some markets only temporarily; domestic

¹⁸ Original publication, p. II-15.

supply is 35% short in Galvalume and Aluzink; and demand for domestic CORE increased because of the tariffs. Anticipated changes included: the 232 measures in place since March 2018; COVID-19 disruptions;¹⁹ the chip shortage affecting the auto market; increased use of CORE in solar arrays; labor shortages in the construction industry; increased imports/Asian competition; and domestic producers will need to increase their investment to reduce their carbon footprint.

Demand trends

As noted earlier, demand for CORE is mainly driven by demand in the automotive and construction industries, as well as trends in the overall economy.²⁰

As shown in figure II-1, automotive demand was stable throughout 2016-19, and declined sharply in February 2020 due to the COVID-19 pandemic.²¹ Auto and light truck sales

¹⁹ Petitioners Nucor, SDI, and U.S. Steel reported that the COVID-19 pandemic and Russian invasion of Ukraine in February 2022 have created “highly uncertain and unpredictable” market conditions for CORE. With regards to the pandemic, they argue that the ongoing effects depend on “new variants of the virus, information concerning the severity of the pandemic, the adoption rate of vaccines, and the effectiveness of actions globally to contain or mitigate the effects of the pandemic.” They also argue that according to the IMF, the Russian invasion of Ukraine has “worsen{ed} supply-demand imbalances and {created} additional increases in commodity prices, including for oil, gas, and metals, {and} could aggravate inflationary conditions in the coming years,” and that “the OECD recognized that the ‘global steel industry is also suffering from indirect impacts {from Russia’s invasion of Ukraine} such as higher energy and production costs as well as a slowdown in global economic growth that will dampen steel demand considerably going forward.” See Prehearing brief of domestic interested parties Nucor, SDI, and U.S. Steel, pp. 58-61 and Exhibits 20 and 21; Nucor Corporation 2021 Annual Report at Form 10-K, EDIS Doc. No. 768876 at 22.

²⁰ In November 2021, the bipartisan infrastructure bill was signed into law, which includes federal investment of roughly \$550 billion in “America’s roads and bridges, water infrastructure, resilience, internet, and more.” The law included a “Buy America” sourcing requirement, calling for all material used in the construction of new projects to be of domestic origin. See H.R.3684 — 117th Congress (2021-2022), section 70911, available at: <https://www.congress.gov/bill/117th-congress/house-bill/3684/text>, accessed June 6, 2022; White House website, *President Biden’s Bipartisan Infrastructure Law*, available at <https://www.whitehouse.gov/bipartisan-infrastructure-law/>, accessed June 6, 2022.

Domestic interested parties argue that the infrastructure package will not affect demand for domestic CORE because many of the proposed investments “often do not involve CORE” as much as other steel products and because there’s an exemption for projects that need more product than the domestic industry has the ability to offer or if use of domestic CORE would increase the project’s costs by more than 25%. See Prehearing brief of domestic interested parties Nucor, SDI, and U.S. Steel, p. 61 and Exhibit 23.

²¹ See also NIH National Library of Medicine, *An impact study of COVID-19 on six different industries: Automobile, energy and power, agriculture, education, travel and tourism and consumer electronics*, section 2.2, available at <https://www.ncbi.nlm.nih.gov/pmc/articles/PMC8014102/>, accessed June 13, 2022.

were at pre-pandemic levels again by March 2021, but they began to decline again throughout the summer of 2021. Between September 2021 and March 2022, they fluctuated but increased overall, but not to pre-pandemic levels. Overall, seasonally adjusted auto and light truck sales declined by 28.8 percent from January 2016 to December 2021. Between December 2021 and March 2022, auto and light truck sales increased by 7.0 percent.

Figure II-1
U.S. automotive sales: Automobile and light truck retail unit sales, monthly, seasonally adjusted at annual rates, millions of units, January 2016–March 2022



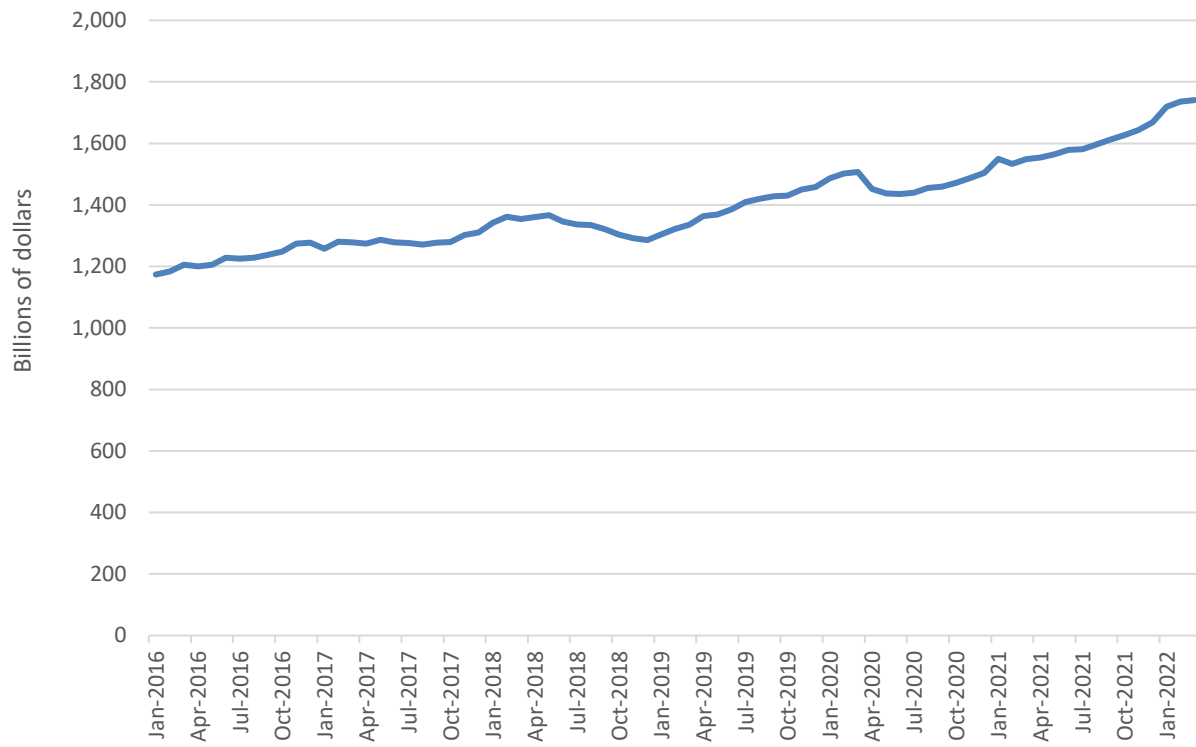
Source: U.S. Bureau of Economic Analysis, Light Weight Vehicle Sales: Autos and Light Trucks (ALTSALES), retrieved from FRED, Federal Reserve Bank of St. Louis, available at <https://fred.stlouisfed.org/series/ALTSALES>, retrieved June 1, 2022.

Note: Data for figure available in appendix E, table E-1.

As shown in figure II-2, construction spending fluctuated slightly but generally increased during 2016-21, with the largest decline occurring during from April to June 2021, which also coincided with the COVID-19 pandemic. Seasonally adjusted construction spending was 42.2 percent higher in December 2021 than it was in January 2016, and 4.3 percent higher in March 2022 than in December 2021.

Figure II-2

U.S. construction spending: Total construction spending, monthly, seasonally adjusted at annual rates, billions of dollars, January 2016–March 2022



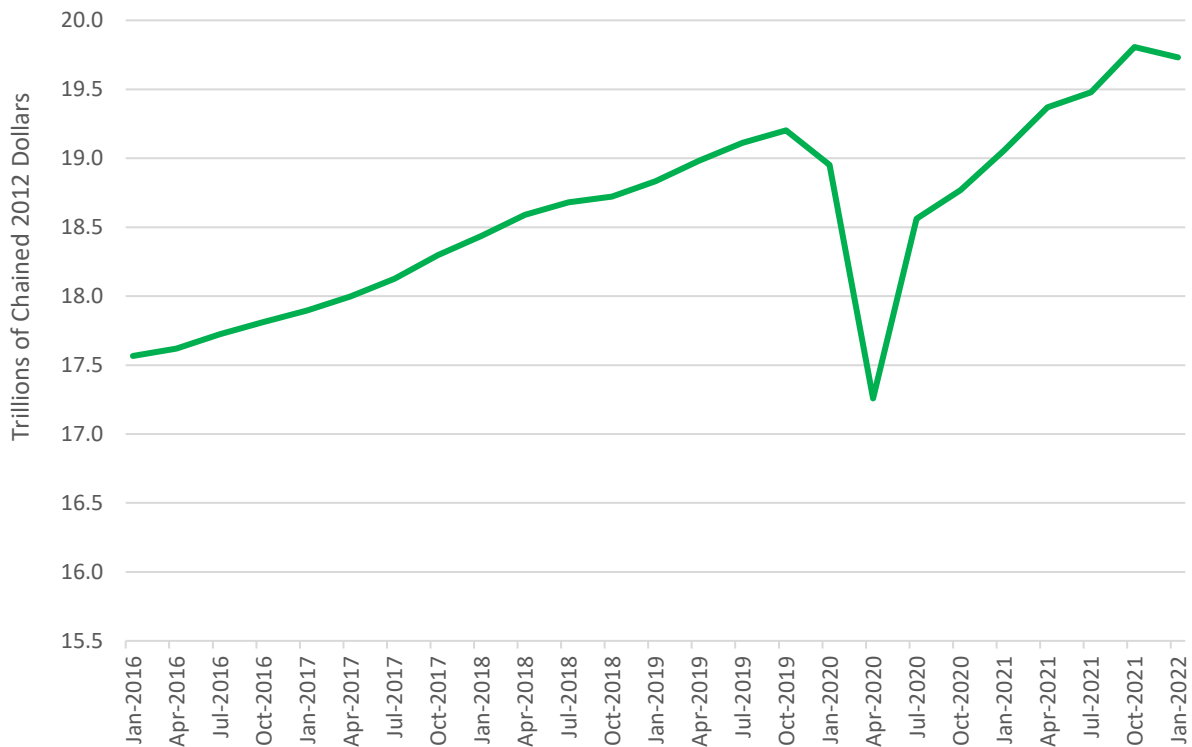
Source: U.S. Census Bureau, Total Construction Spending: Total Construction in the United States (TTLCONS), retrieved from FRED, Federal Reserve Bank of St. Louis, available at <https://fred.stlouisfed.org/series/TTLCONS>, retrieved June 1, 2022.

Note: Data for figure available in appendix E, table E-2.

As shown in figure II-3, real gross domestic product (“GDP”) grew by 9.3 percent from the first quarter of 2016 to the fourth quarter of 2019, before declining due to the COVID-19 pandemic through April 2020. Real GDP increased at the end of 2020, and was 12.8 percent higher in the fourth quarter of 2021 than the first quarter of 2016, but was 0.4 percent lower in the first quarter of 2022 than the fourth quarter of 2021.

Figure II-3

Real GDP: Trillions of chained 2012 dollars, quarterly, seasonally adjusted annual rate, first quarter of 2016–first quarter of 2022



Source: U.S. Bureau of Economic Analysis, Real Gross Domestic Product (GDPC1), retrieved from FRED, Federal Reserve Bank of St. Louis; <https://fred.stlouisfed.org/series/GDPC1>, retrieved June 1, 2022.

Note: Data for figure available in appendix E, table E-3.

As shown in table II-9, most U.S. producers and a plurality of importers reported that U.S. demand for CORE had fluctuated since January 1, 2016, and a plurality of purchasers reported that demand had either fluctuated or not changed. The next largest number of firms reported that demand had increased since January 1, 2016. As shown in table II-10, most firms also expect future demand for CORE to either fluctuate or not change. Relatively few firms reported that demand for CORE had decreased since January 1, 2016, and few anticipate a decrease in the future.

Table II-9**CORE: Count of firms' responses regarding overall domestic and foreign demand since January 1, 2016, by firm type**

Market	Firm type	Increase	No change	Decrease	Fluctuate
U.S. demand	U.S. producers	3	0	0	9
U.S. demand	Importers	8	6	1	10
U.S. demand	Purchasers	13	6	3	10
U.S. demand	Foreign producers	2	2	0	1
Foreign demand	U.S. producers	2	0	3	3
Foreign demand	Importers	3	7	0	8
Foreign demand	Purchasers	6	3	1	8
Demand in subject country	Foreign producers	1	3	0	2
Demand in other export markets	Foreign producers	1	3	0	2
Demand for end use products	Purchasers	11	2	2	7

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

Table II-10**CORE: Count of firms' responses regarding anticipated overall domestic and foreign demand, by firm type**

Market	Firm type	Increase	No change	Decrease	Fluctuate
U.S. demand	U.S. producers	8	0	0	4
U.S. demand	Importers	7	5	1	12
U.S. demand	Purchasers	14	6	2	9
U.S. demand	Foreign producers	2	0	0	3
Foreign demand	U.S. producers	3	0	2	0
Foreign demand	Importers	3	5	1	9
Foreign demand	Purchasers	6	5	2	6
Demand in subject country	Foreign producers	3	0	0	3
Demand in other export markets	Foreign producers	2	0	0	3

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

Substitute products

Substitutes for CORE are limited. Most firms – including 11 of 14 U.S. producers, all 25 U.S. importers, and 28 of 32 purchasers – reported that there were no changes in substitutes since 2016. Of the three U.S. producers reporting changes in substitutes, *** reported increases in the use of aluminum and composites in autos; wood, concrete, and asphalt in metal buildings; and stainless steel in appliances. Similarly, *** reported that aluminum continues to be more widely used by auto makers in order to reduce vehicle weight, which aids in meeting fuel economy standards. *** also reported that building code changes allow wood framing to be used in mid-rise construction, and that plastic and concrete continue to gain share in the corrugated steel pipe (culvert) market. Of the four

purchasers reporting changes in substitutes, *** reported an increase in the use of aluminum and a decrease in the use of steel in automobiles, *** reported a movement toward AHSS (advanced high strength steel), *** reported ZAM (a proprietary blend of highly corrosion-resistant hot-dip coated steel sheet) as a substitute, and *** reported more finished goods coming in from countries such as China. Most firms, including 12 of 14 U.S. producers, all U.S. importers, and 29 of 32 purchasers reported that they did not anticipate any future changes in the number or types of products that could be substituted for CORE.

Substitutability issues

This section assesses the degree to which U.S.-produced CORE and imports of CORE from subject countries can be substituted for one another by examining the importance of certain purchasing factors and the comparability of CORE from domestic and imported sources based on those factors. Based on available data, staff believes that there is a moderate-to-high degree of substitutability between domestically produced CORE and CORE imported from subject sources.^{22 23} Factors contributing to this level of substitutability include similar quality, the importance of price in purchasing decisions, no significant domestic content requirements, similarities between domestically produced CORE and CORE imported from subject countries across multiple purchase factors (particularly between domestic CORE and CORE from South Korea and Taiwan), interchangeability between domestic and subject sources, and limited significant factors other than price. Factors that may contribute to reducing this level of substitutability include the different lead times between domestic and subject sources for CORE that is produced-to-order, some preference for a particular country of origin or particular producers, and some purchaser preference for CORE from domestic or subject sources over other sources.

²² The degree of substitution between domestic and imported CORE depends upon the extent of product differentiation between the domestic and imported products and reflects how easily purchasers can switch from domestically produced CORE to the CORE imported from subject countries (or vice versa) when prices change. The degree of substitution may include such factors as relative prices (discounts/rebates), 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.).

²³ In the original investigations, domestically produced CORE and CORE imported from subject sources were estimated to have a moderate-to-high degree of substitutability. Original publication, p. II-21.

Factors affecting purchasing decisions²⁴

Purchaser decisions based on source

As shown in table II-11, most purchasers reported always or usually basing their purchasing decision on the producer or country of origin, though more purchasers reported never basing their purchasing decision on the country of origin than basing them on the producer. Of the 10 purchasers that reported that they always make decisions based the manufacturer, four firms cited quality, two firms cited service, and two firms cited price. Other reasons cited include the costs of the antidumping and countervailing duties, technical abilities, performance, cost consistency, and eco-friendliness. A slight plurality of purchasers reported that they usually make purchasing decisions based on the country or origin, while most purchasers reported that their customers either sometimes or never make purchasing decisions based on the producer or country of origin.

Table II-11

CORE: Count of purchasers' responses regarding frequency of purchasing decisions based on producer and country of origin

Number of firms reporting

Firm making decision	Decision based on	Always	Usually	Sometimes	Never
Purchaser	Producer	10	8	10	4
Customer	Producer	2	2	12	12
Purchaser	Country	8	9	8	7
Customer	Country	2	1	13	11

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

Importance of purchasing domestic product

All 32 purchasers reported that either all or most of their purchases had no domestic requirement, for an estimated 97 percent of their total purchases in 2021. Twelve purchasers reported that between 1 and 20 percent of their purchases were required to be domestic by law (for an estimated 1.5 percent of their total purchases in 2021). Eight reported that domestic

²⁴ Twenty-eight purchasers indicated they had marketing/pricing knowledge of domestic CORE, 9 of CORE from China, 9 of CORE from India, 5 of CORE from Italy, 16 of CORE from South Korea, 15 of CORE from Taiwan, and 18 of CORE from nonsubject countries. The nonsubject countries that firms reported having knowledge of included Canada and Vietnam (11 firms each); Mexico (10 firms); Brazil and Turkey (9 firms each); Japan (7 firms); Germany, South Africa, and the United Arab Emirates (5 firms each); Thailand (4 firms); Australia, France, Pakistan, and Russia (3 firms each); Belgium, Colombia, Costa Rica, Egypt, Guatemala, Malaysia, the Netherlands, and Sweden (2 firms each); and Austria, Indonesia, New Zealand, and Ukraine (1 firm each).

product was required by their customers (for 1.4 percent of their total purchases in 2021), and one reported other preferences for domestic product (for *** percent of total 2021 purchases).

Most important purchase factors

The most often cited top three factors firms consider in their purchasing decisions for CORE were price (30 firms), quality (29 firms), and availability/supply (15 firms) (table II-12). Quality was the most frequently cited first-most important factor (cited by 14 firms), followed by price (cited by 11 firms). Quality was also the most frequently reported second-most important factor (cited by 10 firms), and price was the most frequently reported third-most important factor (cited by 11 firms). Availability and delivery/lead time/reliability of delivery were also important factors, cited by a combined 26 purchasers.

Table II-12

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

Factor	First	Second	Third	Total
Price	11	8	11	30
Quality	14	10	5	29
Availability	5	6	4	15
Delivery/lead time/reliability of delivery time	0	5	6	11
Meet specification/ability to make our product	1	1	1	3
Product mix	0	0	3	3
All other factors	2	1	2	5

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

Note: Other factors included location, long term partnership, payment terms, and capability.

A majority of purchasers (18 of 32 firms) reported that they usually purchase the lowest-priced product, while 11 purchasers reported they sometimes do and two firms each reported always or never doing so.

Importance of specified purchase factors

Purchasers were asked to rate the importance of 17 factors in their purchasing decisions (table II-13). The factors rated as very important by more than half of responding purchasers were price (rated as very important by all 32 purchasers), quality meets industry standards (31 purchasers), product consistency (30 purchasers), availability (29 purchasers), reliability of supply (27 purchasers), delivery time (23 purchasers), and type of corrosion-resistant coating (21 purchasers).

Table II-13
CORE: Count of importance of purchase factors, as reported by U.S. purchasers, by factor

Number of firms reporting

Factor	Very important	Somewhat important	Not important
Availability	29	3	0
Delivery terms	14	14	2
Delivery time	23	9	0
Discounts offered	12	12	8
Extension of credit	9	9	13
Minimum quantity requirements	5	17	10
Packaging	10	18	4
Payment terms	14	11	6
Price	32	0	0
Product consistency	30	2	0
Product range	10	21	1
Quality meets industry standards	31	1	0
Quality exceeds industry standards	10	18	4
Reliability of supply	27	4	1
Technical support/service	12	18	2
Type of corrosion-resistant coating	21	11	0
U.S. transportation costs	14	16	1

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

Lead times

Almost all CORE is produced-to-order. U.S. producers reported that 99.6 percent of their commercial shipments were produced-to-order, with lead times averaging 51 days.²⁵ Importers reported that 100 percent their commercial shipments were produced-to-order, with lead times averaging 91 days.

Supplier certification

Twenty-four of 31 responding purchasers require their suppliers to become certified or qualified to sell CORE to their firm, including the five largest purchasers. Purchasers reported that the time to qualify a new supplier ranged from 1 to 540 days. All six automotive end users reported requiring qualification or certification, five of which estimated a qualification timeline of 120 to 540 days. In contrast, six of eight construction end users required qualification or certification, four of which reported that it takes 60 to 120 days to qualify.

²⁵ The remaining 0.4 percent of U.S. producers' commercial shipments came from inventories, with lead times averaging *** days.

Five of 31 purchasers reported that a domestic or foreign supplier had failed in its attempt to qualify CORE or had lost its approved status since 2016. The firms cited were: Nam Kim (Vietnam) for reasons related to quality and documentation issues; SDI/The Techs, SDI/Heartland, and Unicoil (Saudi Arabia) for issues related to forming quality; an unidentified firm due to product quality; and unnamed firms that were removed due to ceasing of operations.

Minimum quality specifications

As can be seen from table II-14, just over half the responding purchasers reported that domestically produced CORE always met minimum quality specifications, while most of the others reported that it usually does. Purchaser responses for the other sources were more varied, though most firms reported that CORE from subject and nonsubject sources always or usually met minimum quality specifications.

Table II-14
CORE: Count of purchasers’ responses regarding suppliers’ ability to meet minimum quality specifications, by source

Source of purchases	Always	Usually	Sometimes	Rarely or never	Don't Know
United States	16	14	1	0	1
China	2	3	3	0	17
India	2	5	2	0	17
Italy	2	3	0	0	21
South Korea	7	9	1	0	12
Taiwan	8	10	0	0	9
Nonsubject sources	8	9	0	1	3

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

Note: Purchasers were asked how often domestically produced or imported CORE meets minimum quality specifications for their own or their customers’ uses.

Thirty-one of 32 responding purchasers elaborated on specific factors that determine quality. They reported many factors, including the following: meeting industry/ASTM standards; consistency; performance (formability, mechanical properties, welding performance, yield control, yield, tensile, corrosion resistance); meeting specifications (product is qualified, quality claims from customers, product meets the needs of the end product); chemical composition (metallurgical integrity, defect free, lack of impurity in the steel); quality of coating (flaking of coating, adherence of coating to metal base, coating weight, nickel plating diffusion consistency); shape (flatness, coil flatness, thickness tolerances, consistent gauge within coil, width control, strip shape, coil size); appearance (lack of visual defects, variety of colors, spangle); surface finish (lack of fluting); edge condition; and no coil breaks.

Changes in purchasing patterns

When asked whether they purchased CORE from any of the subject countries before 2016, 21 of 32 purchasers reported that they did. When asked whether their pattern of purchasing from the subject countries changed since 2016, most firms reported that they either discontinued or reduced purchases from China (14 of 18 firms), India (11 of 17 firms), Italy (7 of 14 firms), South Korea (9 of 15 firms), and Taiwan (10 of 15 firms). When asked whether their pattern of purchasing from nonsubject countries had changed since 2016, 12 firms reported that they discontinued such purchases, 10 reported that they reduced their purchases of nonsubject product because of the antidumping and countervailing duty orders, and 10 reported that they changed their purchase patterns of nonsubject product for reasons other than the order, including business expansions, the section 232 tariffs, supplier risk mitigation, and a lack of capacity among domestic manufacturers.

Purchasers were also asked about specific changes in their purchasing patterns from different sources since 2016 (table II-15). The only firm reporting decreased purchases from U.S. producers (***) reported that it was unable to source from domestic producers, with no further elaboration. Among the firms reporting increased domestic purchases, the reasons reported include business growth, the antidumping and countervailing duty orders or section 232 measures making imports uncompetitive, advantageous lead times, and for business continuity planning. Purchasers that reported reducing purchases from subject sources reported doing so due to the antidumping and countervailing duties, 232 measures and other tariffs, costs, and lack of availability. Purchasers reported increasing purchases from South Korea and Taiwan due to business growth, an inability to source domestic CORE, and ***. Purchasers reported increasing purchases from nonsubject sources due to business growth, a search for new sources/supplier risk mitigation, and a lack of U.S. mill capacity.

Table II-15
CORE: Count of purchasers' responses regarding changes in purchase patterns from U.S., subject, and nonsubject countries

Source of purchases	Decreased	Increased	Constant	Fluctuated	Did not purchase
United States	1	11	11	6	2
China	7	0	0	0	20
India	6	0	0	0	20
Italy	2	0	0	0	24
South Korea	6	3	2	3	14
Taiwan	10	2	1	4	10
Nonsubject sources	6	7	7	10	2
Sources unknown	1	1	2	2	12

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

Twenty of 32 responding purchasers reported that they had changed suppliers since January 1, 2016. Specifically, firms reported adding the following suppliers: SDI (***) ; Ryerson, Coilplus, Samuel and Sons (***) ; Duferco and Optima Steel (***) ; TK (***) ; Target Steel and Olympic Steel (***) ; Big River Steel (***) ; Steel Dynamics (***) ; Steelscape (***) ; and ESSAR in Indonesia and Unicoil in Saudi Arabia (***) . Firms reported dropping or reducing purchases from the following suppliers: Macsteel (***) ; Toyota (***) ; Nucor (***) ; SET Enterprises, Kenwal Steel, and Horizon Steel (***) ; Mitsui (***) ; Uttam and National Steel from India (***) ; Kurt Orban and Bluescope (***) ; and several unnamed suppliers from subject countries due to the antidumping and countervailing duties.

When asked whether the availability of supply from the United States, subject countries, and nonsubject countries had changed since January 1, 2016, most U.S. producers and purchasers reported that the availability of supply from each of these sources had changed, while most importers reported that it had not. In general, most firms indicated that CORE from domestic manufacturers was more readily available due to increases in domestic capacity, new investments, and the introduction of the antidumping and countervailing duties. A handful of purchasers reported that the COVID-19 pandemic negatively affected domestic supply, primarily in 2021, while one firm reported that domestic supply of Galvalume “can be an issue,” and another reported that domestic firms “do not want to make” light gauge CORE. Most firms reported that CORE from the subject countries was less available due to the antidumping and countervailing duties.

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

Purchasers were asked a number of questions comparing CORE produced in the United States, subject countries, and nonsubject countries (table II-16). First, purchasers were asked for a country-by-country comparison on the same 17 factors (table II-13) for which they were asked to rate the importance. In general, most firms rated CORE from then United States and subject countries as comparable on most factors. Most rated U.S. CORE as superior to CORE from the subject countries on delivery time and most rated U.S. CORE as inferior to CORE from the subject countries on price (i.e., the domestic CORE was higher-priced).

Table II-16**CORE: Count of purchasers' responses comparing U.S.-produced and imported product, by factor and country pair**

Factor	Country pair	Superior	Comparable	Inferior
Availability	US vs. China	4	3	2
Delivery terms	US vs. China	4	4	1
Delivery time	US vs. China	7	2	0
Discounts offered	US vs. China	2	3	3
Extension of credit	US vs. China	2	6	0
Minimum quantity requirements	US vs. China	1	6	1
Packaging	US vs. China	1	8	0
Payment terms	US vs. China	2	6	1
Price	US vs. China	0	1	8
Product consistency	US vs. China	2	6	0
Product range	US vs. China	0	9	0
Quality meets industry standards	US vs. China	1	8	1
Quality exceeds industry standards	US vs. China	2	6	1
Reliability of supply	US vs. China	5	4	1
Technical support/service	US vs. China	6	3	1
Type of corrosion-resistant coating	US vs. China	0	9	0
U.S. transportation costs	US vs. China	3	6	1

Table continued.

Table II-16--Continued**CORE: Count of purchasers' responses comparing U.S.-produced and imported product, by factor and country pair**

Factor	Country pair	Superior	Comparable	Inferior
Availability	US vs. India	5	5	0
Delivery terms	US vs. India	4	5	1
Delivery time	US vs. India	6	3	1
Discounts offered	US vs. India	2	4	3
Extension of credit	US vs. India	3	6	0
Minimum quantity requirements	US vs. India	0	8	1
Packaging	US vs. India	0	10	0
Payment terms	US vs. India	2	7	1
Price	US vs. India	0	4	6
Product consistency	US vs. India	1	8	0
Product range	US vs. India	2	8	0
Quality meets industry standards	US vs. India	2	8	0
Quality exceeds industry standards	US vs. India	2	7	0
Reliability of supply	US vs. India	4	5	1
Technical support/service	US vs. India	4	6	0
Type of corrosion-resistant coating	US vs. India	0	9	1
U.S. transportation costs	US vs. India	3	7	0

Table continued.

Table II-16--Continued**CORE: Count of purchasers' responses comparing U.S.-produced and imported product, by factor and country pair**

Factor	Country pair	Superior	Comparable	Inferior
Availability	US vs. Italy	5	1	0
Delivery terms	US vs. Italy	3	2	1
Delivery time	US vs. Italy	5	1	0
Discounts offered	US vs. Italy	1	3	2
Extension of credit	US vs. Italy	2	4	0
Minimum quantity requirements	US vs. Italy	0	6	0
Packaging	US vs. Italy	0	6	0
Payment terms	US vs. Italy	1	4	1
Price	US vs. Italy	0	1	5
Product consistency	US vs. Italy	0	6	0
Product range	US vs. Italy	1	5	0
Quality meets industry standards	US vs. Italy	0	6	0
Quality exceeds industry standards	US vs. Italy	0	6	0
Reliability of supply	US vs. Italy	3	3	0
Technical support/service	US vs. Italy	3	3	0
Type of corrosion-resistant coating	US vs. Italy	0	6	0
U.S. transportation costs	US vs. Italy	2	4	0

Table continued.

Table II-16--Continued**CORE: Count of purchasers' responses comparing U.S.-produced and imported product, by factor and country pair**

Factor	Country pair	Superior	Comparable	Inferior
Availability	US vs. South Korea	7	10	1
Delivery terms	US vs. South Korea	3	12	2
Delivery time	US vs. South Korea	10	6	1
Discounts offered	US vs. South Korea	3	10	1
Extension of credit	US vs. South Korea	2	11	1
Minimum quantity requirements	US vs. South Korea	3	13	1
Packaging	US vs. South Korea	1	15	1
Payment terms	US vs. South Korea	1	14	2
Price	US vs. South Korea	0	9	9
Product consistency	US vs. South Korea	2	13	3
Product range	US vs. South Korea	1	14	3
Quality meets industry standards	US vs. South Korea	0	16	1
Quality exceeds industry standards	US vs. South Korea	1	13	3
Reliability of supply	US vs. South Korea	5	10	2
Technical support/service	US vs. South Korea	7	8	2
Type of corrosion-resistant coating	US vs. South Korea	1	16	1
U.S. transportation costs	US vs. South Korea	5	12	1

Table continued.

Table II-16--Continued**CORE: Count of purchasers' responses comparing U.S.-produced and imported product, by factor and country pair**

Factor	Country pair	Superior	Comparable	Inferior
Availability	US vs. Taiwan	6	9	3
Delivery terms	US vs. Taiwan	4	10	3
Delivery time	US vs. Taiwan	11	5	2
Extension of credit	US vs. Taiwan	3	10	2
Discounts offered	US vs. Taiwan	2	12	1
Minimum quantity requirements	US vs. Taiwan	3	13	2
Packaging	US vs. Taiwan	1	13	2
Payment terms	US vs. Taiwan	2	13	2
Price	US vs. Taiwan	0	9	9
Product consistency	US vs. Taiwan	2	12	3
Product range	US vs. Taiwan	2	14	2
Quality meets industry standards	US vs. Taiwan	0	16	1
Quality exceeds industry standards	US vs. Taiwan	1	13	3
Reliability of supply	US vs. Taiwan	3	11	3
Technical support/service	US vs. Taiwan	5	9	3
Type of corrosion-resistant coating	US vs. Taiwan	0	15	3
U.S. transportation costs	US vs. Taiwan	4	11	1

Table continued.

Table II-16--Continued**CORE: Count of purchasers' responses comparing U.S.-produced and imported product, by factor and country pair**

Factor	Country pair	Superior	Comparable	Inferior
Availability	US vs. Nonsubject	8	13	2
Delivery terms	US vs. Nonsubject	5	13	5
Delivery time	US vs. Nonsubject	10	10	3
Extension of credit	US vs. Nonsubject	5	16	1
Discounts offered	US vs. Nonsubject	1	19	1
Minimum quantity requirements	US vs. Nonsubject	1	20	1
Packaging	US vs. Nonsubject	1	20	2
Payment terms	US vs. Nonsubject	1	19	3
Price	US vs. Nonsubject	1	16	7
Product consistency	US vs. Nonsubject	2	17	3
Product range	US vs. Nonsubject	4	17	3
Quality meets industry standards	US vs. Nonsubject	1	21	0
Quality exceeds industry standards	US vs. Nonsubject	2	17	3
Reliability of supply	US vs. Nonsubject	6	16	1
Technical support/service	US vs. Nonsubject	7	15	1
Type of corrosion-resistant coating	US vs. Nonsubject	2	22	0
U.S. transportation costs	US vs. Nonsubject	6	16	1

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

Note: A rating of superior means that price/U.S. transportation cost 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.

Nine purchasers compared U.S. and Chinese CORE, 10 compared U.S. and Indian CORE, 6 compared U.S. and Italian CORE, 18 compared U.S. and South Korean CORE, and 18 compared U.S. CORE to CORE from Taiwan. Most purchasers rated U.S. and Chinese CORE as comparable on most (i.e., 10 of the 17) factors. Most purchasers rated U.S. CORE as superior to Chinese CORE on delivery time and technical support/service, while the larger majority rated U.S. CORE as inferior to Chinese CORE on price. Either a majority or a plurality of purchasers reported U.S. and Indian CORE as comparable on most (i.e., 14 of the 17) factors. Most purchasers rated U.S. CORE as superior to Indian CORE on delivery time, while most reported U.S. CORE as inferior to Indian CORE on price. Either a majority or a plurality of firms rated U.S. and Italian CORE as comparable on most (i.e., 11 of the 17) factors. Either a majority or a plurality of purchasers rated U.S. CORE as superior to Italian CORE on availability, delivery terms and delivery time, and most rated U.S. CORE as inferior to Italian CORE on price. For South Korea and Taiwan, either a majority or a plurality of purchasers rated U.S.-produced CORE and CORE from these subject countries as comparable on 15 of the 17 factors. Most purchasers rated U.S. CORE as superior to CORE from South Korea and Taiwan on delivery time, while an equal number of firms rated the U.S. as either comparable or inferior to CORE from South Korea and Taiwan on price. When comparing U.S. CORE with CORE from nonsubject countries, most purchasers rated them as comparable on 16 of the 17 factors, while for delivery time an equal number of firms reported U.S.-produced CORE as superior as rated it comparable.

When comparing CORE from the subject countries to CORE from nonsubject countries, a majority of purchasers rated the sources as comparable to one another on all factors.

Comparison of U.S.-produced and imported CORE

In order to determine whether U.S.-produced CORE can generally be used in the same applications as imports from China, India, Italy, South Korea, and Taiwan, U.S. producers, importers, and purchasers were asked whether the products can always, frequently, sometimes, or never be used interchangeably. As shown in tables II-17 to II-19, most U.S. producers reported that product was always interchangeable for all country comparisons, while most importers and purchasers reported that product from all country pairs was either always or frequently interchangeable.

Table II-17**CORE: Count of U.S. producers reporting the interchangeability between product produced in the United States and in other countries, by country pair**

Country pair	Always	Frequently	Sometimes	Never
United States vs. China	11	1	0	0
United States vs. India	10	0	0	0
United States vs. Italy	11	1	0	0
United States vs. South Korea	11	2	0	0
United States vs. Taiwan	10	2	0	0
China vs. India	10	0	0	0
China vs. Italy	10	0	0	0
China vs. South Korea	11	0	0	0
China vs. Taiwan	10	0	0	0
India vs. Italy	10	0	0	0
India vs. South Korea	10	0	0	0
India vs. Taiwan	10	0	0	0
Italy vs. South Korea	10	0	0	0
Italy vs. Taiwan	10	0	0	0
South Korea vs. Taiwan	10	0	0	0
United States vs. Other	10	3	0	0
China vs. Other	10	1	0	0
India vs. Other	9	1	0	0
Italy vs. Other	9	1	0	0
South Korea vs. Other	10	1	0	0
Taiwan vs. Other	9	1	0	0

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

Table II-18**CORE: Count of importers reporting the interchangeability between product produced in the United States and in other countries, by country pair**

Country pair	Always	Frequently	Sometimes	Never
United States vs. China	3	3	1	0
United States vs. India	2	5	1	0
United States vs. Italy	2	3	1	0
United States vs. South Korea	2	7	2	0
United States vs. Taiwan	2	7	4	0
China vs. India	2	3	1	0
China vs. Italy	2	3	1	0
China vs. South Korea	2	4	2	0
China vs. Taiwan	2	3	3	0
India vs. Italy	2	3	1	0
India vs. South Korea	2	4	2	0
India vs. Taiwan	2	3	3	0
Italy vs. South Korea	2	4	2	0
Italy vs. Taiwan	2	3	3	0
South Korea vs. Taiwan	2	4	3	0
United States vs. Other	2	6	5	0
China vs. Other	1	4	2	0
India vs. Other	1	4	2	0
Italy vs. Other	1	4	2	0
South Korea vs. Other	1	5	2	0
Taiwan vs. Other	1	4	2	0

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

Table II-19**CORE: Count of purchasers reporting the interchangeability between product produced in the United States and in other countries, by country pair**

Country pair	Always	Frequently	Sometimes	Never
United States vs. China	8	6	2	1
United States vs. India	6	7	3	1
United States vs. Italy	5	5	2	1
United States vs. South Korea	9	8	3	1
United States vs. Taiwan	9	7	3	1
China vs. India	4	4	2	1
China vs. Italy	4	4	2	1
China vs. South Korea	4	4	3	1
China vs. Taiwan	4	4	3	1
India vs. Italy	4	4	3	1
India vs. South Korea	4	4	3	1
India vs. Taiwan	4	4	3	1
Italy vs. South Korea	4	5	2	1
Italy vs. Taiwan	4	5	2	1
South Korea vs. Taiwan	6	5	1	1
United States vs. Other	10	6	8	1
China vs. Other	4	4	2	1
India vs. Other	5	4	2	1
Italy vs. Other	4	4	2	1
South Korea vs. Other	5	4	2	1
Taiwan vs. Other	5	4	3	1

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

Importers and purchasers elaborated on the following differences between specific country pairs: limited grades are available from Germany, the Netherlands and Sweden; electrogalvanized CORE from Taiwan has “no realistic” domestic substitute on the West Coast; South Korea and Italy produce automotive grades which the firm’s supplier in *** does not produce; Taiwan offers better quality than China and India; U.S. and Taiwan products can be for different uses; U.S. and other countries differ on gauge control and surface quality; U.S. CORE differs from CORE from nonsubject countries on gauge control and surface quality; and ***. Other potential differences that may limit comparability include the following: approval required by customers; steel from different sources not being interchangeable due to dimensional checks, validation, and weld destruction testing that is required before use; and interchangeability depending on end use.

In addition, U.S. producers, importers, and purchasers were asked to assess how often differences other than price were significant in sales of CORE from the United States, subject, or

nonsubject countries. As seen in tables II-20 to II-22, most responding producers reported that differences other than price were never significant for all country comparisons. Most importers and purchasers reported that differences other than price were either sometimes or never significant for most country comparisons. Purchaser responses showed more variation, though a plurality of firms reported that differences other than price were sometimes significant for almost all country comparisons. When comparing U.S. CORE to CORE from Taiwan, an equal number of purchasers rated differences other than price as either frequently or sometimes significant.

Table II-20
CORE: Count of U.S. producers reporting the significance of differences other than price between product produced in the United States and in other countries, by country pair

Country pair	Always	Frequently	Sometimes	Never
United States vs. China	0	1	2	9
United States vs. India	0	1	2	8
United States vs. Italy	0	1	2	9
United States vs. South Korea	0	1	3	9
United States vs. Taiwan	0	1	3	8
China vs. India	0	0	2	8
China vs. Italy	0	0	2	8
China vs. South Korea	0	0	2	9
China vs. Taiwan	0	0	2	8
India vs. Italy	0	0	2	8
India vs. South Korea	0	0	2	8
India vs. Taiwan	0	0	2	8
Italy vs. South Korea	0	0	2	8
Italy vs. Taiwan	0	0	2	8
South Korea vs. Taiwan	0	0	2	8
United States vs. Other	0	1	3	9
China vs. Other	0	0	2	9
India vs. Other	0	0	2	8
Italy vs. Other	0	0	2	8
South Korea vs. Other	0	0	2	9
Taiwan vs. Other	0	0	2	8

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

Table II-21**CORE: Count of importers reporting the significance of differences between product produced in the United States and in other countries, by country pair**

Country pair	Always	Frequently	Sometimes	Never
United States vs. China	1	1	4	2
United States vs. India	0	1	4	2
United States vs. Italy	0	1	3	2
United States vs. South Korea	0	1	7	3
United States vs. Taiwan	1	1	8	2
China vs. India	0	1	2	2
China vs. Italy	0	1	2	2
China vs. South Korea	0	1	3	3
China vs. Taiwan	1	1	3	2
India vs. Italy	0	1	2	2
India vs. South Korea	0	1	3	3
India vs. Taiwan	1	1	3	2
Italy vs. South Korea	0	1	3	3
Italy vs. Taiwan	1	1	3	2
South Korea vs. Taiwan	1	1	4	3
United States vs. Other	1	3	8	2
China vs. Other	0	1	3	2
India vs. Other	0	1	3	2
Italy vs. Other	0	1	3	2
South Korea vs. Other	0	2	2	3
Taiwan vs. Other	0	1	3	2

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

Table II-22**CORE: Count of purchasers reporting the significance of differences between product produced in the United States and in other countries, by country pair**

Country pair	Always	Frequently	Sometimes	Never
United States vs. China	3	5	6	3
United States vs. India	2	5	6	4
United States vs. Italy	2	4	5	3
United States vs. South Korea	4	6	8	5
United States vs. Taiwan	4	6	6	5
China vs. India	1	3	4	2
China vs. Italy	1	3	4	2
China vs. South Korea	1	3	6	2
China vs. Taiwan	1	4	5	2
India vs. Italy	1	3	5	2
India vs. South Korea	1	3	5	2
India vs. Taiwan	1	3	5	2
Italy vs. South Korea	1	3	5	2
Italy vs. Taiwan	1	3	5	2
South Korea vs. Taiwan	1	3	6	4
United States vs. Other	5	6	10	6
China vs. Other	0	3	5	2
India vs. Other	0	3	5	3
Italy vs. Other	0	3	5	2
South Korea vs. Other	0	3	6	3
Taiwan vs. Other	1	3	6	3

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

In additional comments, firms reported the following factors as significant non-price factors: if importers have inventories in the United States, lead times are similar to domestic lead times and shorter than countries for which there are no inventories; producers in the Netherlands tailor steel to customer needs, which is a service rarely provided by other sources; domestic producers have better technical support, logistics, and availability; Canadian producers have superior locations compared to other countries; and Japan can be superior to other sources based on the specification.

Elasticity estimates²⁶

U.S. supply elasticity

The domestic supply elasticity for CORE measures the sensitivity of the quantity supplied by U.S. producers to changes in the U.S. market price of CORE. The elasticity of domestic supply depends on several factors including the level of excess capacity, the ease with which producers can alter capacity, producers' ability to shift to production of other products, the existence of inventories, and the availability of alternate markets for U.S.-produced CORE. Analysis of these factors above indicates that the U.S. industry has the ability to greatly increase or decrease shipments to the U.S. market; an estimate in the range of 4 to 8 is suggested.

U.S. demand elasticity

The U.S. demand elasticity for CORE measures the sensitivity of the overall quantity demanded to a change in the U.S. market price of CORE. 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 CORE in the production of any downstream products. Based on the available information, the aggregate demand for CORE is likely to be relatively inelastic; a range of -0.5 to -1 is suggested.

Substitution elasticity

The elasticity of substitution depends upon the extent of product differentiation between the domestic and imported products.²⁷ 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 CORE and imported CORE is likely to be in the range of 3 to 5.

²⁶ No parties commented on these elasticity estimates in their prehearing or posthearing briefs.

²⁷ 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.

As noted earlier, domestic and subject country CORE are of similar quality, price is important in purchasing decisions, and there are no significant domestic content requirements. There are also similarities between domestically produced CORE and CORE imported from subject countries across multiple purchase factors (particularly between domestic CORE and CORE from South Korea and Taiwan), many responding firms reported that CORE from domestic and subject sources appear to be highly interchangeable, and factors other than price are limited in significance. Some factors reducing this degree of substitutability include different lead times between domestic and subject sources for CORE that is produced-to-order, some preference for a particular country of origin or particular producers, and some purchaser preference for CORE from domestic or subject sources over other sources.

Part III: Condition of the U.S. industry

Overview

The information in this section of the report was compiled from responses to the Commission’s questionnaires. Fourteen firms, which accounted for the *** percent of U.S. production of CORE during 2021, supplied information on their operations in these reviews and other proceedings on CORE.¹ Table III-1 lists responding U.S. producers of CORE and the types of production activities in which their facilities are involved. As noted below, a majority of the U.S. producers do not produce raw steel, but rather utilize slabs, hot-rolled steel, or cold-rolled steel to produce CORE.

Table III-1
CORE: Principal type of production activity

Principal type of production activity	Firm
Blast furnace/oxygen furnace steelmaking	Cleveland-Cliffs (acquired AK Steel and ArcelorMittal) U.S. Steel
Electric arc furnace steelmaking	Big River Steel (owned by U.S. Steel) Nucor SDI
Hot rolling of purchased/imported slabs	AM/NS Calvert CSI (owned by Nucor/JFE)
Cold rolling of purchased/imported hot-rolled steel	SDI (acquired CSN) Steelscape Thomas Steel USS-UPI (owned by U.S. Steel)
Coating (including toll-coating) of purchased cold-rolled or hot-rolled sheet	Gregory Industries PRO-TEC (owned by U.S. Steel) Ternium Wheeling-Nippon

Source: Original publication, p. III-2. Table updated to reflect industry consolidation events since the imposition of the orders.

¹ The industry coverage figure is based on ***’s estimated gross production of coated sheet in 2021, which was approximately *** short tons. Because the gross production of coated sheet includes tin mill products that are not within the scope of these reviews, the coverage figure for CORE is likely higher.

Tolling operations

Six U.S. producers, *** reported tolling operations during 2016-21. *** U.S. producers reported being exclusively a toll processor. The six domestic producers reported that only a portion of their total production involves toll processing. *** reported ***, *** and ***. *** reported ***, ***, *** reported ***, ***.

Changes experienced by the industry

Table III-2 presents developments in the industry since the imposition of the countervailing and antidumping duty orders.

Table III-2
CORE: Important industry events since January 1, 2016

Item	Firm	Event
Plant opening	Big River Steel	December 2016, Big River Steel opened a new steel mill in Osceola, Arkansas that had the capability to produce a range of steel products, including CORE after the galvanizing line began production in May 2017. The total hot-rolled steel production capacity at the mill was 1.6 million short tons per year.
Expansion	Nucor Corp.	May 2018, Nucor announced plans to begin construction of a new galvanizing line at the company's sheet mill in Blytheville, Arkansas. The new galvanizing line is a \$240 million investment with an annual production capacity of approximately 500,000 short tons and was expected to be operational during the second half of 2021.
Acquisition	SDI	June 2018, SDI completed the acquisition of Heartland Steel Processing, LLC (formerly known as Companhia Siderurgica Nacional, LLC "CSN") in Terre Haute, Indiana. Heartland's rolling mill had the annual capability to produce 1.0 million tons of cold rolled steel, with galvanizing capacity of 360,000 short tons.
Expansion	PRO-TEC Coating Company	Late 2019, PRO-TEC Coating Company (a 50-50 joint venture partnership owned by U.S. Steel and Kobe Steel, Ltd) commissioned a new continuous galvanizing line at its plant in Leipsic, Ohio. The line was expected to have an annual production capacity of 500,000 short tons.
Acquisition	U.S. Steel/Big River Steel	October 2019, U.S. Steel completed its acquisition of a 49.9 percent ownership interest in Big River Steel for approximately \$700 million, which implies an enterprise value of \$2.325 billion. The transaction included a call option that gave U. S. Steel the right to acquire the remaining 50.1 percent of Big River within four years at an agreed-upon price formula.
Idling	U.S. Steel	During the fourth quarter of 2019, U.S. Steel idled the finishing facility at its Great Lakes Works flat-rolled mill in Dearborn, Michigan, which included the electrolytic galvanizing line (estimated electrolytic galvanizing capacity of 700,000 short tons). The CORE products produced at the plant were primarily for the automotive industry.
Acquisition	U.S. Steel	March 2020, U.S. Steel acquired the remaining 50 percent ownership interest in USS-POSCO Industries (UPI) from POSCO-California Corporation. UPI (Pittsburg, California) produces cold-rolled sheets, galvanized sheets, and tin mill products made from hot bands principally provided by U. S. Steel and the rolling mill has an annual production capacity of 1.5 million short tons.
Acquisition	Cleveland-Cliffs Inc./AK Steel	March 2020, Cleveland-Cliffs Inc. completed the acquisition of the AK Steel Holding Corporation, "integrating North America's largest producer of iron ore pellets downstream into the production of value-added steel and specialty manufactured parts for the automotive industry."
Expansion	U.S. Steel	October 2020, U.S. Steel started operations of a newly constructed electric arc furnace (EAF) at its Fairfield, Alabama, operations. The EAF will have an annual steelmaking capacity of 1.6 million short tons.

Item	Firm	Event
Expansion	Big River Steel	November 2020, Big River Steel started a second EAF at its mill with annual capacity to produce 1.65 million short tons of flat-rolled steel, doubling Big River's total hot-rolled steel production capacity to 3.3 million short tons per year. The company invested \$760 million to build the new furnace.
Acquisition	Cleveland Cliffs/ ArcelorMittal	December 2020, Cleveland-Cliffs Inc. completed the acquisition of substantially all of the operations of ArcelorMittal USA LLC and its subsidiaries ("ArcelorMittal USA"), forming "the largest flat-rolled steel producer in North America."
Expansion	Nucor Corp.	May 2017, Nucor announced plans to invest \$200 million to build a hot band galvanizing and pickling line at its sheet mill in Ghent, Kentucky. The new galvanizing line expanded Nucor Steel's production capabilities in Kentucky and has an annual capacity of 500,000 short tons. The line began operating in 2020.
Acquisition	U.S. Steel (Big River Steel)	January 2021, U.S. Steel completed its acquisition of the remaining 50.1 percent equity of Big River Steel for approximately \$774 million.
Expansion (under construction)	ArcelorMittal (owned by U.S. Steel)	December 2020, ArcelorMittal signed a definitive agreement with Nippon Steel Corporation to build an electric arc furnace at AM/NS Calvert in Alabama, USA, a 50-50 joint venture between ArcelorMittal and Nippon Steel. Construction began in early 2021. The new furnace will have annual capacity of 1.5 million short tons per year and is expected to begin operating in the first half of 2023.
New Plant (under construction)	SDI	SDI is building a new EAF flat-rolled steel mill in Sinton, Texas. The mill will have a total annual steel production capacity of 3.0 million tons and that will include a 550,000-ton galvanizing line. The mill is expected to begin production in 2023.
Expansion (under development)	SDI	According to news reports, SDI is considering an investment of about \$231 million at its Heartland facility in Terre Haute, which includes constructing a 390,000-square-foot expansion of its cold roll steel plant at a cost of \$196 million and installing \$34.7 million in new equipment. The new equipment includes a galvanizing line and paint line along with other processing machinery.
New Plant (under construction)	Nucor	January 2022, Nucor announced that it plans to build a new \$2.70 billion steel sheet mill in Mason County, WV. The new mill will have a total annual production capacity of 3 million short tons of sheet and will include two galvanizing lines capable of producing advanced high-end CORE products for the automotive industry. Construction is expected to take two years pending permit and regulatory approvals.
Expansion	Nucor	January 2022, Nucor completed construction of a new \$325 million galvanizing line at its sheet mill in Blytheville, AR. The new line has an annual capacity of approximately 500,000 tons per year of galvanized steel and produces high-strength, light-weight sheet for use in the automotive sector.
Acquisition	Nucor/CSI	February 2022, Nucor completed the acquisition of California Steel Industries, Inc. (CSI) by purchasing a remaining 50% equity interest from a subsidiary of Vale S.A. for \$400 million. CSI is a flat-rolled steel converter with the capability to produce more than two million short tons of finished steel and steel products annually. The company has five product lines, including hot-rolled, pickled and oiled, cold rolled, galvanized and ERW pipe.

Item	Firm	Event
Expansion (under development)	Nucor	February 2022, Nucor announced a \$290 million investment to expand production capabilities at its Crawfordsville, IN steel sheet mill by adding a 300,000 short ton per year continuous galvanizing line, capable of producing CORE products, as well as a new prepaint line.
New Plant (under development)	U.S. Steel (Big River Steel)	February 2022, U.S. Steel broke ground on a new \$3 billion steel mill in Osceola, AR, adjacent to the existing Big River Steel mill. When completed in 2024, the new mill will have two EAFs with a total steel production capacity of 3.3 million short tons per year. ***.

Source: Association for Iron and Steel Technology (“AIST”), “America’s Newest Steel Mill,” August 22, 2017, https://bigriversteel.com/wp-content/uploads/2017/12/17_sept_38_50_Big_River.pdf. Nucor Corp., “Nucor Announces Plans to Build Galvanizing Line at Arkansas Sheet Mill,” <https://www.nucor.com/news-release/#item=10316>; Nucor Corporation Annual Report on Form 10-K For the Fiscal Year Ended December 31, 2020, <https://nucor.gcs-web.com/node/17781/html>. SDI, “Steel Dynamics Completes Acquisition of CSN Heartland Flat Roll Operations,” June 29, 2018, <https://www.b2i.us/profiles/investor/ResLibraryView.asp?BzID=2197&ResLibraryID=88020&Category=2105>. United Steel Corp., “United States Steel Corporation And Kobe Steel Announce New Investment In Advanced High-Strength Steel Capabilities,” <https://www.ussteel.com/prereleases/-/blogs/united-states-steel-corporation-and-kobe-steel-announce-new-investment-in-advanced-high-strength-steel-capabilities>; United Steel Corp. 2019 Annual Report, February 14, 2020, [https://s26.q4cdn.com/153509673/files/doc_financials/2019/ar/As-Filed-2019-Form-10-K-woExhibits-\(1\).pdf](https://s26.q4cdn.com/153509673/files/doc_financials/2019/ar/As-Filed-2019-Form-10-K-woExhibits-(1).pdf). U.S. Steel Corp, “United States Steel Corporation Completes Strategic Investment in Big River Steel,” <https://investors.ussteel.com/news/news-details/2019/United-States-Steel-Corporation-Completes-Strategic-Investment-in-Big-River-Steel/default.aspx>, October 31, 2019. U.S. Steel Corp., “U.S. Steel Corp. 2020 Annual Report,” <https://d18rn0p25nwr6d.cloudfront.net/CIK-0001163302/3512d077-f172-45f0-aaad-0e0d4805d5f6.pdf>, February 12, 2021, p. 68; The GalvInfo Center (“GalvInfo”), “2021 North American HD & EG Lines - Inch – Pound,” <https://www.galvinfo.com/wp-content/uploads/sites/8/2021/01/2021-North-American-HD-EG-Lines-In-Lb.pdf>, December 25, 2020. U.S. Steel Corp., “U. S. Steel Acquires Remaining 50 Percent Ownership Interest in USS-POSCO Industries (UPI) From POSCO-California Corporation,” March 1, 2020, <https://investors.ussteel.com/news/news-details/2020/U.-S.-Steel-Acquires-Remaining-50-Percent-Ownership-Interest-in-USS-POSCO-Industries-UPI-From-POSCO-California-Corporation/default.aspx>. Cleveland-Cliffs Inc., “Cleveland-Cliffs Completes Acquisition of AK Steel,” March 13, 2020, <https://www.clevelandcliffs.com/news/news-releases/detail/35/cleveland-cliffs-completes-acquisition-of-ak-steel>. U.S. Steel Corp., “U. S. Steel Announces Successful Start-Up of New Electric Arc Furnace at Its Alabama Facility,” October 26, 2020, <https://investors.ussteel.com/news/news-details/2020/U.-S.-Steel-Announces-Successful-Start-Up-of-New-Electric-Arc-Furnace-at-Its-Alabama-Facility/default.aspx>. Big River Steel, “Big River Steel Expanding Arkansas Flex Mill™,” June 29, 2018, <https://bigriversteel.com/wp-content/uploads/2018/06/Big-River-Steel-Announces-Expansion-of-Osceola-Flex-Mill-FINAL.pdf>; Big River Steel, “Big River Steel Doubles Capacity: Expansion Project Achieved Ahead Of Schedule And Under Budget,” November 18, 2020, <https://bigriversteel.com/phase-two-expansion/>. Cleveland-Cliffs Inc., “Cleveland-Cliffs Inc. Completes Acquisition of ArcelorMittal USA,” December 9, 2020, https://d1i03yog0oux5.cloudfront.net/_46bef89e9a3d93af24656b9a5b152f11/clevelandcliffs/db/1200/10545/link_to_file/Cleveland-Cliffs-Inc.-Completes-Acquisition-of-ArcelorMittal-USA-2020.pdf. Nucor Corp., “Nucor Announces Plans to Expand Sheet Mill in Kentucky,” May 25, 2017, <https://www.nucor.com/news-release/#item=10156>. “Nucor Corporation Annual Report on Form 10-K For the Fiscal Year Ended December 31, 2020,” <https://nucor.gcs-web.com/node/17781/html>. United States Steel Corporation Completes Big River Steel Acquisition, January 15, 2021, <https://investors.ussteel.com/news/news-details/2021/United-States-Steel-Corporation-Completes-Big-River-Steel-Acquisition/default.aspx>. ArcelorMittal, “ArcelorMittal announces that it has today signed a definitive agreement with Nippon Steel Corporation (‘Nippon Steel’) to build an electric arc furnace (‘EAF’) at AM/NS Calvert in Alabama, USA, a 50:50 joint venture between ArcelorMittal and Nippon Steel. ArcelorMittal first announced its intention to build an EAF at AM/NS Calvert on 12 August 2020,” <https://corporate.arcelormittal.com/media/news-articles/arcelormittal-and-nippon-steel-sign-definitive-agreement-to-build-eaf-at-am-ns-calvert.>; AL.com,

"Ground broken for massive steel mill expansion near Mobile,"
<https://www.al.com/news/mobile/2021/02/ground-broken-for-massive-steel-mill-expansion-near-mobile.html>. SDI "Second Quarter 2021 Investor Call Presentation," July 21, 2021, <https://s3.amazonaws.com/b2icontent.irpass.cc/2197/184465.pdf>. Tribune-Star, "Steel Dynamics eyes \$231M expansion," July 28, 2021, https://www.tribstar.com/news/local_news/steel-dynamics-eyes-231m-expansion/article_0172b5e1-4587-503d-ac5c-037549953786.html. Nucor Corp.'s 2021 Form 10-K, p. 9 (as filed). Nucor Corp.'s 2021 Form 10-K, p. 8 (as filed). Nucor Corp., "Nucor Completes Acquisition of California Steel Industries," February 3, 2022, <https://www.nucor.com/news-release/#item=18746>. Nucor Corp., "Nucor to Modernize Indiana Sheet Mill," February 1, 2022, <https://www.nucor.com/news-release/#item=18731>. U.S. Steel Corp., "United States Steel Corporation Breaks Ground on the Most Technologically Advanced Steel Mill in North America," February 9, 2022, <https://investors.ussteel.com/news/news-details/2022/United-States-Steel-Corporation-Breaks-Ground-on-the-Most-Technologically-Advanced-Steel-Mill-in-North-America/default.aspx>; ***.

Domestic producers were asked to indicate whether their firm had experienced any plant openings, relocations, expansions, acquisitions, consolidations, closures, or prolonged shutdowns because of strikes or equipment failure; curtailment of production because of shortages of materials or other reasons, including revision of labor agreements; or any other change in the character of their operations or organization relating to the production of CORE since January 1, 2016. Ten of the 14 domestic producers that provided responses in these reviews indicated that they had experienced such changes; their responses are presented in table III-3.

Table III-3**CORE: Reported changes in operations since January 1, 2016**

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

Item	Firm name and narrative on changes in operations
Prolonged shutdowns	***
Prolonged shutdowns	***
Production curtailments	***
Production curtailments	***
Production curtailments	***
Expansions	***

Item	Firm name and narrative on changes in operations
Expansions	***
Expansions	***
Acquisitions	***
Acquisitions	***
Acquisitions	***
Acquisitions	***
Acquisitions	***
Acquisitions	***
Acquisitions	***
Consolidations	***

Item	Firm name and narrative on changes in operations
Revised labor agreements	***
Revised labor agreements	***
Revised labor agreements	***
Revised labor agreements	***
Other	***

Item	Firm name and narrative on changes in operations
Other	***
Other	***
Other	***
Other	***

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

Anticipated changes in operations

The Commission asked domestic producers to report anticipated changes in the character of their operations relating to the production of CORE. Their responses appear in table III-4.

Table III-4
CORE: Anticipated changes in operations

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

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

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

U.S. capacity, production, and capacity utilization

Table III-5 and figure III-1 present data on U.S. producers' capacity, production, and capacity utilization during 2016-21. The collective annual production capacity for the responding U.S. producers increased by 5.8 percent from 2016 to 2021. Most of the increase occurred from 2016 to 2018, which coincides with SDI's acquisition of CSN's CORE operation in Terre Haute, Indiana in July 2018 and Big River Steel's entrance into the market in April 2017.² *** accounted for most of the increase in responding U.S. producers' reported production capacity from 2018 to 2021.³ ⁴ *** reported a decrease in their production capacity from 2016 to 2021 by *** percent and *** percent, respectively.⁵

² Pre-acquisition data were not available since CSN did not submit a response to the Commission's questionnaire. However, SDI reported that the Terre Haute, Indiana facility accounted for *** percent of its capacity (** short tons) and *** percent of its production (** short tons) in 2019. Email from ***, March 31, 2022. Consequently, the increase in production capacity from 2016 to 2018 may be overstated.

³ ***.

⁴ The rest of the increase occurred from 2020 to 2021 and is attributed to ***. *** increased its production capacity by ***.

⁵ ***.

Table III-5
CORE: Firm-by-firm capacity, by period

Capacity

Quantity in short tons

Firm	2016	2017	2018
AM/NS Calvert	***	***	***
Cleveland-Cliffs	***	***	***
Nucor	***	***	***
PRO-TEC	***	***	***
SDI	***	***	***
U.S. Steel	***	***	***
All other firms	***	***	***
All firms	22,928,625	23,388,625	23,933,625

Table continued.

Table III-5–Continued
CORE: Firm-by-firm capacity, by period

Capacity

Quantity in short tons

Firm	2019	2020	2021
AM/NS Calvert	***	***	***
Cleveland-Cliffs	***	***	***
Nucor	***	***	***
PRO-TEC	***	***	***
SDI	***	***	***
U.S. Steel	***	***	***
All other firms	***	***	***
All firms	23,976,245	23,566,245	24,266,245

Table continued.

Table III-5–Continued
CORE: Firm-by-firm production, by period

Production

Quantity in short tons

Firm	2016	2017	2018
AM/NS Calvert	***	***	***
Cleveland-Cliffs	***	***	***
Nucor	***	***	***
PRO-TEC	***	***	***
SDI	***	***	***
U.S. Steel	***	***	***
All other firms	***	***	***
All firms	19,043,906	18,043,157	18,547,619

Table continued.

Table III-5–Continued
CORE: Firm-by-firm production, by period

Production

Quantity in short tons

Firm	2019	2020	2021
AM/NS Calvert	***	***	***
Cleveland-Cliffs	***	***	***
Nucor	***	***	***
PRO-TEC	***	***	***
SDI	***	***	***
U.S. Steel	***	***	***
All other firms	***	***	***
All firms	18,742,092	17,085,828	19,130,677

Table continued.

Table III-5–Continued
CORE: Firm-by-firm capacity utilization, by period

Capacity utilization

Ratio in percent

Firm	2016	2017	2018
AM/NS Calvert	***	***	***
Cleveland-Cliffs	***	***	***
Nucor	***	***	***
PRO-TEC	***	***	***
SDI	***	***	***
U.S. Steel	***	***	***
All other firms	***	***	***
All firms	83.1	77.1	77.5

Table continued.

Table III-5–Continued
CORE: Firm-by-firm capacity utilization, by period

Capacity utilization

Ratio in percent

Firm	2019	2020	2021
AM/NS Calvert	***	***	***
Cleveland-Cliffs	***	***	***
Nucor	***	***	***
PRO-TEC	***	***	***
SDI	***	***	***
U.S. Steel	***	***	***
All other firms	***	***	***
All firms	78.2	72.5	78.8

Table continued.

Table III-5–Continued
CORE: Firm-by-firm share of production, by period

Share of production

Share in percent

Firm	2016	2017	2018
AM/NS Calvert	***	***	***
Cleveland-Cliffs	***	***	***
Nucor	***	***	***
PRO-TEC	***	***	***
SDI	***	***	***
U.S. Steel	***	***	***
All other firms	***	***	***
All firms	100.0	100.0	100.0

Table continued.

Table III-5–Continued
CORE: Firm-by-firm share of production, by period

Share of production

Share in percent

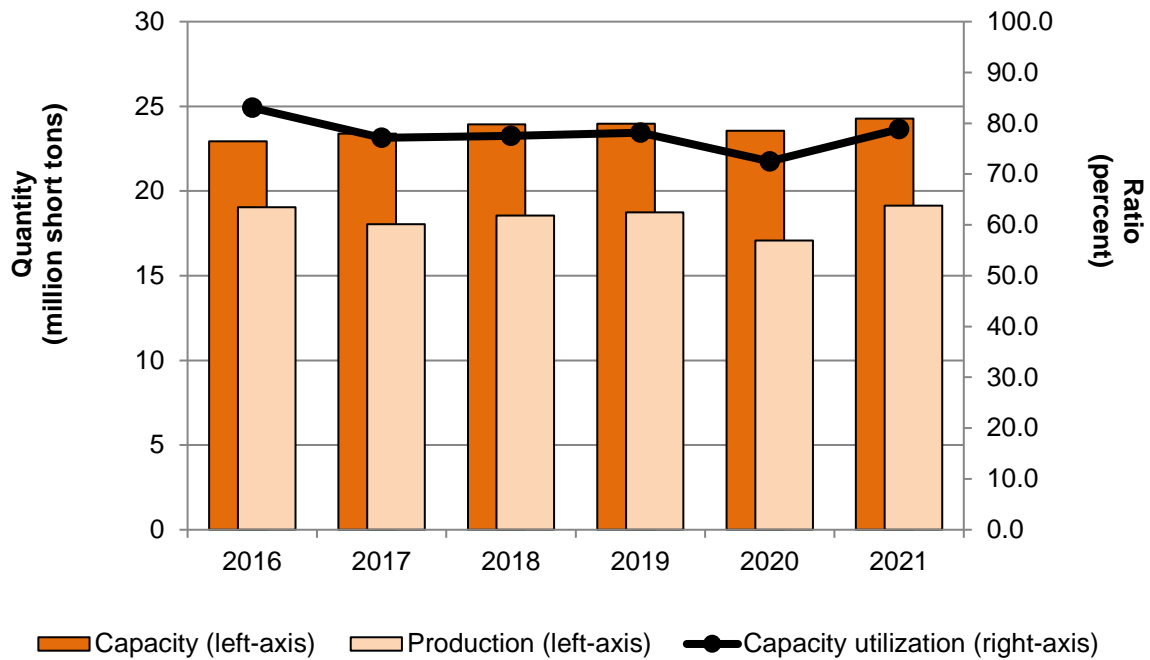
Firm	2019	2020	2021
AM/NS Calvert	***	***	***
Cleveland-Cliffs	***	***	***
Nucor	***	***	***
PRO-TEC	***	***	***
SDI	***	***	***
U.S. Steel	***	***	***
All other firms	***	***	***
All firms	100.0	100.0	100.0

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

Note: Capacity utilization ratio represents the ratio of the U.S. producer's production to its production capacity. Most responding U.S. producers reported CORE capacity based on operating 160 to 168 hours per week. However, ***. All responding U.S. producers reported capacity based on operating 49-52 weeks per year.

Note: The six largest firms are based on total net sales.

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



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

Overall, responding U.S. producers' collective production increased irregularly by 0.5 percent from 2016 to 2021, despite decreases occurring from 2016 to 2017 (5.3 percent)⁶ and from 2019 to 2020 (8.8 percent).⁷ Reported production was more stable during 2017-19, with year-to-year changes not exceeding 2.8 percent. It returned to 2017-19 quantities in 2021, after increasing by 12.0 percent from 2020, with 11 of 14 responding firms reporting an increase in production.⁸

⁶ Eleven of the 14 responding U.S. producers reported decreased production from 2016 to 2017. ***.

⁷ The decrease in production from 2019 to 2020 was largely driven by ***. They noted that the decrease in their production from 2019 to 2020 was ***. Additionally, in their responses to the Commission's questionnaire, 12 of the 14 responding U.S. producers reported that the COVID-19 pandemic had impacted their operations.

⁸ Several U.S producers attributed the increase in their production to the partial recovery of CORE demand in 2021.

Responding U.S. producers' capacity utilization decreased by 4.2 percentage points from 2016 to 2021. The largest decreases in capacity utilization occurred from 2016 to 2017 and from 2019 to 2020, when capacity utilization decreased by 5.9 percentage points and 5.7 percentage points, respectively. The decrease in capacity utilization from 2016 to 2017 largely reflects ***, while the decrease in capacity utilization from 2019 to 2020 coincided with the onset of the COVID-19 pandemic. Capacity utilization rates increased each year from 2017 to 2018 and from 2018 to 2019 by 0.4 percentage points and 0.7 percentage points, respectively. Capacity utilization increased from 2020 to 2021 amidst rebounding demand in 2021 from the lower COVID-19-driven levels of 2020.⁹

CORE production by type

Table III-6 presents data on U.S. producers' production of CORE by product type. Hot-dip galvanized CORE accounted for most of the total CORE production (more than 80 percent) during 2016-21, followed by 55% Al-ZN Galvalume CORE, which accounted for an increasing share of production from 2016-21 (production increased by 4.4 percentage points). Electrogalvanized CORE production accounted for a decreasing share of CORE production from 2016-21; it decreased by *** percentage points during this time. The production of other CORE products remained relatively constant ranging from *** percent to *** percent of production from 2016-21. Thirteen of 14 firms reported production of hot-dip galvanized CORE, seven of 14 firms reported production of 55% Al-ZN Galvalume CORE, *** of 14 firms reported production of electrogalvanized CORE, and *** of 14 firms reported production of other CORE products.¹⁰

⁹ For a discussion of the impact of COVID-19 on demand for CORE, for example, see hearing transcript, pp. 27, 152, and 242 and posthearing brief of domestic interested parties Nucor, SDI, and U.S. Steel, p. I-1.

¹⁰ Responding U.S. producers reported the other products produced were ***.

Table III-6
CORE: U.S. producers' production by type and period

Quantity in short tons; ratio and share in percent

Product type	Measure	2016	2017	2018
Hot-dip galvanized	Quantity	15,564,181	14,669,735	14,990,203
55% Al-ZN Galvalume	Quantity	1,404,382	1,568,234	1,829,795
Electrogalvanized	Quantity	***	***	***
Other products	Quantity	***	***	***
All product types	Quantity	19,043,906	18,043,157	18,547,619
Hot-dip galvanized	Share	81.7	81.3	80.8
55% Al-ZN Galvalume	Share	7.4	8.7	9.9
Electrogalvanized	Share	***	***	***
Other products	Share	***	***	***
All product types	Share	100.0	100.0	100.0

Table continued.

Table III-6–Continued
CORE: U.S. producers' production by type and period

Quantity in short tons; ratio and share in percent

Product type	Measure	2019	2020	2021
Hot-dip galvanized	Quantity	15,175,597	13,709,685	15,302,396
55% Al-ZN Galvalume	Quantity	1,958,701	2,069,655	2,254,972
Electrogalvanized	Quantity	***	***	***
Other products	Quantity	***	***	***
All product types	Quantity	18,742,092	17,085,828	19,130,677
Hot-dip galvanized	Share	81.0	80.2	80.0
55% Al-ZN Galvalume	Share	10.5	12.1	11.8
Electrogalvanized	Share	***	***	***
Other products	Share	***	***	***
All product types	Share	100.0	100.0	100.0

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

Alternative products

As shown in table III-7, CORE accounted for *** total production on shared equipment in each year during 2016-21. Two firms reported producing out-of-scope merchandise on shared equipment. *** on shared equipment. No other U.S. producer reported producing out-of-scope merchandise on shared equipment.

Table III-7
CORE: U.S. producers' overall capacity and production on the same equipment as subject production, by period

Quantity in short tons; ratio and share in percent

Item	Measure	2016	2017	2018
Overall capacity	Quantity	***	***	***
CORE production	Quantity	19,043,906	18,043,157	18,547,619
Other production	Quantity	***	***	***
Total production	Quantity	***	***	***
Capacity utilization	Ratio	***	***	***
CORE production	Share	***	***	***
Other production	Share	***	***	***
Total production	Share	100.0	100.0	100.0

Table continued.

Table III-7–Continued
CORE: U.S. producers' overall capacity and production on the same equipment as subject production, by period

Quantity in short tons; ratio and share in percent

Item	Measure	2019	2020	2021
Overall capacity	Quantity	***	***	***
Production: CORE	Quantity	18,742,092	17,085,828	19,130,677
Production: All other	Quantity	***	***	***
Production: Total	Quantity	***	***	***
Capacity utilization	Ratio	***	***	***
Production: CORE	Share	***	***	***
Production: All other	Share	***	***	***
Production: Total	Share	100.0	100.0	100.0

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

Constraints on capacity

All 14 responding U.S. producers reported constraints in the manufacturing process. Ten of the 14 responding U.S. producers reported coating as the constraint on capacity. Four¹¹ of the 14 responding U.S. producers reported other¹² constraints, and one of the fourteen reported hot-rolling and cold-rolling as the constraint on its capacity.

Hot-rolled steel operations

Table III-8 presents data on responding U.S. CORE producers' capacity, production, and capacity utilization of hot-rolled steel during 2016-21. Six of 14 firms reported production of hot-rolled steel. Overall, responding U.S. producers' collective production capacity of hot-rolled steel increased irregularly by 8.5 percent during 2016-21. The most noticeable changes in production capacity occurred from 2016 to 2017 when it increased by 3.1 percent and from 2019 to 2021 when a decrease of 1.7 percent (from 2019 to 2020) was followed by an increase of 3.8 percent (from 2020 to 2021). Reported capacity was more stable during 2017-19, with year-to-year changes not exceeding 2.2 percent. Overall, responding U.S. producers' collective production of hot-rolled steel used to produce CORE decreased irregularly by 1.9 percent during 2016-21. The quantity of responding U.S. producers' collective production of hot-rolled steel used to produce CORE changed most notably from 2019 to 2021 when a decrease of 9.8 percent was followed by an increase of 9.4 percent.¹³ Their reported production of hot-rolled steel used to produce CORE during 2017-19 was more stable, with year-to-year changes not exceeding 2.4 percent.

¹¹ *** reported both coating and other as a constraint on its manufacturing process.

¹² The firms that reported other stated the following descriptions: ***.

¹³ The increases in capacity from 2016 to 2017 are consistent with BRS' entry into the market, while several U.S. producers noted that the swings in capacity and production during 2019-21 reflects the impact of the COVID-19 pandemic on the steel sheet industry, and the subsequent reopening of the economy and recovery of demand.

Table III-8
Hot-rolled steel: U.S. CORE producers' capacity, production, and capacity utilization, by period

Quantity in short tons; ratio and share in percent

Item	Measure	2016	2017	2018
Capacity	Quantity	60,632,909	62,482,909	63,082,909
Production used for CORE	Quantity	12,110,239	11,686,285	11,961,732
Production not used for CORE	Quantity	36,379,115	39,073,877	39,916,266
Production total	Quantity	48,489,354	50,760,162	51,877,998
Capacity utilization	Ratio	80.0	81.2	82.2
Production used for CORE	Share	25.0	23.0	23.1
Production not used for CORE	Share	75.0	77.0	76.9
Production total	Share	100.0	100.0	100.0

Table continued.

Table III-8–Continued
Hot-rolled steel: U.S. CORE producers' capacity, production, and capacity utilization, by period

Quantity in short tons; ratio and share in percent

Item	Measure	2019	2020	2021
Capacity	Quantity	64,482,909	63,364,651	65,756,803
Production used for CORE	Quantity	12,045,716	10,863,459	11,886,024
Production not used for CORE	Quantity	39,739,247	34,570,834	38,564,913
Production total	Quantity	51,784,963	45,434,293	50,450,937
Capacity utilization	Ratio	80.3	71.7	76.7
Production used for CORE	Share	23.3	23.9	23.6
Production not used for CORE	Share	76.7	76.1	76.4
Production total	Share	100.0	100.0	100.0

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

Note:

Cold-rolled steel operations

Table III-9 presents data on responding U.S. CORE producers' capacity, production, and capacity utilization of cold-rolled steel during 2016-21. Eleven of 14 firms reported production of cold-rolled steel. Overall, responding U.S. producers' collective production capacity of cold-rolled steel increased by 7.2 percent during 2016-21. The most noticeable changes in production capacity occurred from 2016 to 2018 when it increased by 2.8 percent followed by an increase of 2.3 percent.¹⁴ Reported capacity was more stable during 2019-21, with year-to-year changes not exceeding 1.0 percent. Overall, responding U.S. producers' collective production of cold-rolled steel used to produce CORE decreased irregularly by 3.9 percent

¹⁴ The increases in 2016 to 2017 are consistent with BRS' entry into the market and the increases in 2017 to 2018 reflect SDI's acquisition of CSN's operation in Terre Haute, Indiana.

during 2016-21. The quantity of responding U.S. producers' collective production of cold-rolled steel used to produce CORE changed most notably from 2016 to 2017 when it decreased by 5.7 percent and from 2019 to 2021 when a decrease of 10.5 percent (from 2019 to 2020) was followed by an increase of 10.0 percent. (from 2020 to 2021).¹⁵ Their reported production of cold-rolled steel used to produce CORE during 2017-19 was more stable, with year-to-year changes not exceeding 2.5 percent.

Table III-9
Cold-rolled steel: U.S. CORE producers' capacity, production, and capacity utilization, by period

Quantity in short tons; ratio and share in percent

Item	Measure	2016	2017	2018
Capacity	Quantity	39,051,751	40,131,248	41,057,747
Production used for CORE	Quantity	14,575,375	13,744,278	14,081,490
Production not used for CORE	Quantity	13,817,079	12,999,285	13,104,071
Production total	Quantity	28,392,454	26,743,563	27,185,561
Capacity utilization	Ratio	72.7	66.6	66.2
Production used for CORE	Share	51.3	51.4	51.8
Production not used for CORE	Share	48.7	48.6	48.2
Production total	Share	100.0	100.0	100.0

Table continued.

Table III-9--Continued
Cold-rolled steel: U.S. CORE producers' capacity, production, and capacity utilization, by period

Quantity in short tons; ratio and share in percent

Item	Measure	2019	2020	2021
Capacity	Quantity	41,482,747	41,607,747	41,857,747
Production used for CORE	Quantity	14,228,445	12,740,799	14,012,055
Production not used for CORE	Quantity	12,554,334	11,587,797	13,719,587
Production total	Quantity	26,782,779	24,328,596	27,731,642
Capacity utilization	Ratio	64.6	58.5	66.3
Production used for CORE	Share	53.1	52.4	50.5
Production not used for CORE	Share	46.9	47.6	49.5
Production total	Share	100.0	100.0	100.0

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

¹⁵ Nine of the eleven responding producers reported a decline in the production of cold-rolled steel used to produce CORE from 2016 to 2017. The 2019-21 swings in production coincide with the onset of the COVID-19 pandemic. Demand for steel sheet fell in 2020 then began to recover in 2021. For a discussion of the impact of COVID-19 on demand for CORE in 2019 and 2020, for example, see hearing transcript, pp. 27, 152, and 242 and posthearing brief of domestic interested parties Nucor, SDI, and U.S. Steel, p. I-1.

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

Table III-10 presents U.S. producers' U.S. shipments, export shipments, and total shipments. U.S. shipments accounted for more than 94.0 percent of total shipments, by quantity, in each year during 2016-21. Overall, the quantity of reported U.S. shipments decreased irregularly by 0.3 percent from 2016 to 2021. Most of the decrease in reported U.S. shipments occurred from 2016 to 2017¹⁶ when it decreased by 4.9 percent and from 2019 to 2020¹⁷ when it decreased by 5.8 percent. The quantity of reported U.S. shipments was more stable during 2017-19, with year-to-year changes not exceeding 2.9 percent. In 2021, U.S. shipments returned to its highest level since 2016, after a 7.3 percent increase from 2020, with eight of 14 firms reporting an increase in U.S. shipments during that period.¹⁸ After decreasing irregularly by 1.9 percent from 2016 to 2020, the value of reported U.S. shipments increased by 75.2 percent from 2020 to 2021, with all 14 firms reporting higher value in 2021 than in 2020.

The average unit value of responding U.S. producers' U.S. shipments fluctuated during 2016-21, increasing from \$823 per short ton in 2016 to \$1,003 per short ton in 2018, decreasing to \$868 per short ton in 2020, and then increasing to a period-high of \$1,418 per short ton in 2021. The increase in the average unit value from 2020 to 2021 reflects the value of U.S. shipments in 2021 being at least 44.1 percent higher than in any year during 2016-19, despite a relatively lower increase in quantity in 2021.

¹⁶ ***.

¹⁷ *** accounted for nearly all the decrease in U.S. shipments from 2019 to 2020.

¹⁸ Transfers to related firms accounted for an increasing share of total shipments during 2016-21. In 2016, transfers to related firms accounted for *** percent of total U.S. shipments and in 2021, transfers to related firms accounted for *** percent of total shipments. ***. Email from ***, March 25, 2022.

Table III-10
CORE: U.S. producers' shipments, by destination and period

Quantity in short tons; value in 1,000 dollars; unit value in dollars per short ton; shares in percent

Item	Measure	2016	2017	2018
U.S. shipments	Quantity	17,811,080	16,934,098	17,421,414
Export shipments	Quantity	1,123,433	1,070,594	1,045,112
Total shipments	Quantity	18,934,513	18,004,692	18,466,526
U.S. shipments	Value	14,652,594	15,482,195	17,480,623
Export shipments	Value	991,471	1,019,573	1,039,011
Total shipments	Value	15,644,065	16,501,768	18,519,634
U.S. shipments	Unit value	823	914	1,003
Export shipments	Unit value	883	952	994
Total shipments	Unit value	826	917	1,003
U.S. shipments	Share of quantity	94.1	94.1	94.3
Export shipments	Share of quantity	5.9	5.9	5.7
Total shipments	Share of quantity	100.0	100.0	100.0
U.S. shipments	Share of value	93.7	93.8	94.4
Export shipments	Share of value	6.3	6.2	5.6
Total shipments	Share of value	100.0	100.0	100.0

Table continued.

Table III-10–Continued
CORE: U.S. producers' shipments, by destination and period

Quantity in short tons; value in 1,000 dollars; unit value in dollars per short ton; shares in percent

Item	Measure	2019	2020	2021
U.S. shipments	Quantity	17,575,636	16,555,887	17,758,442
Export shipments	Quantity	1,085,371	843,435	973,265
Total shipments	Quantity	18,661,007	17,399,322	18,731,707
U.S. shipments	Value	16,780,020	14,376,066	25,185,100
Export shipments	Value	1,082,056	840,294	1,062,198
Total shipments	Value	17,862,076	15,216,360	26,247,298
U.S. shipments	Unit value	955	868	1,418
Export shipments	Unit value	997	996	1,091
Total shipments	Unit value	957	875	1,401
U.S. shipments	Share of quantity	94.2	95.2	94.8
Export shipments	Share of quantity	5.8	4.8	5.2
Total shipments	Share of quantity	100.0	100.0	100.0
U.S. shipments	Share of value	93.9	94.5	96.0
Export shipments	Share of value	6.1	5.5	4.0
Total shipments	Share of value	100.0	100.0	100.0

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

By quantity, export shipments accounted for less than 6 percent of total shipments in each year during 2016-21. Export shipments decreased by 13.4 percent from 2016 to 2021 and followed U.S. shipments with the largest decrease in export shipments occurring from 2019 to 2020. Subsequently, export shipments recovered from 2020 to 2021. Eight of the 14 responding U.S. producers reported export shipments of CORE. The principal export markets identified were Canada (reported by ***), China (reported by ***), and Mexico (reported by ***). *** accounted for most export shipments (more than 73.0 percent during 2016-21). *** accounted for an increasing share of export shipments from 2016 to 2021 and ended the period accounting for *** percent of the share of total export shipments.

U.S. producers' inventories

Table III-11 presents U.S. producers' end-of-period inventories and the ratio of these inventories to U.S. producers' production, U.S. shipments, and total shipments. These data show that inventories increased by 14.6 percent during 2016-21 and were equivalent to between 10.4 and 12.0 percent of U.S. producers' total shipments. All domestic producers reported holding end-of-period inventories of CORE. *** accounted for the largest share of the increase in inventories, holding *** percent of total domestic inventories by year-end 2021.

Table III-11

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

Quantity in short tons; ratio are inventories to production and shipments

Item	Measure	2016	2017	2018
End-of-period inventory	Quantity	1,961,375	1,964,137	2,096,273
Inventory to U.S. production	Ratio	10.3	10.9	11.3
Inventory to U.S. shipments	Ratio	11.0	11.6	12.0
Inventory to total shipments	Ratio	10.4	10.9	11.4

Table continued.

Table III-11—Continued

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

Quantity in short tons; ratio are inventories to production and shipments

Item	Measure	2019	2020	2021
End-of-period inventory	Quantity	2,163,244	1,843,767	2,248,512
Inventory to U.S. production	Ratio	11.5	10.8	11.8
Inventory to U.S. shipments	Ratio	12.3	11.1	12.7
Inventory to total shipments	Ratio	11.6	10.6	12.0

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

U.S. producers' imports from subject sources

Table III-12 presents data on *** U.S. production and U.S imports of CORE from a subject source by a related importer. *** is related to a subject importer (***) through common ownership.¹⁹ *** reported imports from *** *** and the ratio of those imports to *** U.S. production was *** percent.

Table III-12

CORE: * U.S. production, U.S. imports, and ratio of imports to production, by source and period**

Quantity in short tons; ratio in percent

Item	Measure	2016	2017	2018
U.S. production	Quantity	***	***	***
Imports from ***	Quantity	***	***	***
Imports from *** to U.S. production	Ratio	***	***	***

Table continued.

Table III-12–Continued

CORE: * U.S. production, U.S. imports, and ratio of imports to production, by source and period**

Quantity in short tons; ratio in percent

Item	Measure	2019	2020	2021
U.S. production	Quantity	***	***	***
Imports from ***	Quantity	***	***	***
Imports from *** to U.S. production	Ratio	***	***	***

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

¹⁹ As presented in table I-29, ***.

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

Table III-13 presents data on *** U.S. production and U.S purchases of CORE from subject sources in China, South Korea, and Taiwan. *** explained that it purchases **. ** purchases of subject imports accounted for *** percent of its U.S. production in any given time period.

Table III-13
CORE: **'s U.S. purchases of imports of subject merchandise, by period

Quantity in short tons; ratio in percent

Item	Measure	2016	2017	2018
*** U.S. purchases of imports from *** (imported by **)	Quantity	***	***	***
Overall U.S. imports from ***	Quantity	***	***	***
*** U.S. purchases of imports from *** (imported by **)	Quantity	***	***	***
Overall U.S. imports from ***	Quantity	***	***	***
*** U.S. purchases of imports from *** (imported by **)	Quantity	***	***	***
Overall U.S. imports from ***	Quantity	***	***	***
Total *** U.S. purchases of imports (imported by **)	Quantity	***	***	***
Overall U.S. imports	Quantity	***	***	***

Table continued.

Table III-13–Continued

CORE: *'s U.S. purchases of imports of subject merchandise, by period**

Quantity in short tons; ratio in percent

Item	Measure	2019	2020	2021
*** U.S. purchases of imports from *** (imported by ***)	Quantity	***	***	***
Overall U.S. imports from ***	Quantity	***	***	***
*** U.S. purchases of imports from *** (imported by ***)	Quantity	***	***	***
Overall U.S. imports from ***	Quantity	***	***	***
*** U.S. purchases of imports from *** (imported by ***)	Quantity	***	***	***
Overall U.S. imports from ***	Quantity	***	***	***
Total *** U.S. purchases of imports (imported by ***)	Quantity	***	***	***
Overall U.S. imports	Quantity	***	***	***

Source: Compiled from responses to Commission questionnaires for micro-alloy imports and from official U.S. import statistics of the U.S. Department of Commerce using HTS statistical reporting numbers 7210.30.0030, 7210.30.0060, 7210.41.0000, 7210.49.0030, 7210.49.0040, 7210.49.0045, 7210.49.0091, 7210.49.0095, 7210.61.0000, 7210.69.0000, 7210.70.6030, 7210.70.6060, 7210.70.6090, 7210.90.6000, 7210.90.9000, 7212.20.0000, 7212.30.1030, 7212.30.1090, 7212.30.3000, 7212.30.5000, 7212.40.1000, 7212.40.5000, 7212.50.0000, and 7212.60.0000, accessed February 17, 2022. Imports are based on the imports for U.S. consumption and value data are based on landed duty paid values.

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

U.S. employment, wages, and productivity

Table III-14 shows U.S. producers' employment-related data. The number of production-related workers (PRWs) decreased irregularly by 2.9 percent from 2016 to 2021. Productivity fluctuated during 2016-21, ending 3.6 percent higher in 2021 than in 2016. Unit labor costs were 7.2 percent higher in 2021 than in 2016. Total hours worked and hours worked per PRW were lower in 2021 than in 2016, while wages paid and hourly wages were higher.

Table III-14

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

Item	2016	2017	2018
Production and related workers (PRWs) (number)	8,596	8,396	8,678
Total hours worked (1,000 hours)	19,117	18,938	19,713
Hours worked per PRW (hours)	2,224	2,256	2,272
Wages paid (\$1,000)	766,984	767,295	815,353
Hourly wages (dollars per hour)	\$40.12	\$40.52	\$41.36
Productivity (short tons per 1,000 hours)	996.2	952.7	940.9
Unit labor costs (dollars per short ton)	\$40.27	\$42.53	\$43.96

Table continued.

Table III-14–Continued

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

Item	2019	2020	2021
Production and related workers (PRWs) (number)	8,885	8,264	8,351
Total hours worked (1,000 hours)	19,481	17,281	18,545
Hours worked per PRW (hours)	2,193	2,091	2,221
Wages paid (\$1,000)	793,122	710,122	825,719
Hourly wages (dollars per hour)	\$40.71	\$41.09	\$44.53
Productivity (short tons per 1,000 hours)	962.1	988.7	1,031.6
Unit labor costs (dollars per short ton)	\$42.32	\$41.56	\$43.16

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

Financial experience of U.S. producers

Background²⁰

Fourteen U.S. producers provided usable financial results on their CORE operations.²¹ All firms reported financial data for a calendar year basis and twelve firms provided their financial data on the basis of generally accepted accounting principles.²² Revenue primarily reflects commercial sales, but also includes transfers and a small volume of internal consumption.²³ Collectively, internal consumption and transfers accounted for *** percent of net sales quantity during 2016-21 and are not shown separately in this section of the report.

The U.S. industry has undergone substantial restructuring and mergers and acquisitions as described earlier in the report. Examples are Cleveland-Cliffs' acquisition of AK Steel and Arcelor Mittal USA, Steel Dynamics acquisition of CSN's Terra Haute, Indiana facility ("Heartland"), U.S. Steel's acquisitions of USS-POSCO (now USS-UPI) and Big River Steel.

²⁰ The following abbreviations may be used in the tables and/or text of this section: 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").

²¹ These were: AM/NS Calvert; Big River Steel; California Steel ("CSI"); Cleveland-Cliffs; Gregory Industries; Nucor; PRO-TEC; Steel Dynamics ("SDI"); Steelscape; Ternium; Thomas Steel; U.S. Steel; USS-UPI; and Wheeling-Nippon. Big River Steel started operations and provided data for 2017-21. Cleveland-Cliffs Inc. acquired two major steelmakers, AK Steel (on March 13, 2020) and ArcelorMittal USA (on December 9, 2020), vertically integrating its legacy iron ore business with steel production. Cleveland-Cliffs provided a usable questionnaire response for the acquired operations for the yearly periods of 2016 through-2021. AM/NS Calvert, which is a 50/50 partnership between ArcelorMittal and Nippon Steel was not included in Cleveland Cliffs' acquisition and provided a questionnaire response. ***. U.S. Steel provided a questionnaire response for its own North American Flat Rolled ("NAFR") operations while its subsidiaries PRO-TEC, USS-UPI (formerly USS-POSCO), and Big River Steel each provided usable data. U.S. Steel purchased the remaining share of 50 percent equity in USS-POSCO in February 2020. U.S. Steel exercised its option and bought the remaining share of 51.1 percent equity in Big River Steel in January 2021. (See, U.S. Steel, 2021 Form 10-K, pp. 78-79 and 80 for additional detail on acquisitions of Big River Steel and USS-UPI, respectively.) ***. U.S. producers' questionnaire response of ***, sections II-2a and II-14.

²² ***.

²³ The majority of internal consumption was reported by ***. Transfers to related firms were reported by ***.

Figure III-2 presents each responding firm's share of the total reported net sales quantity in 2021.

Figure III-2
CORE: Share of net sales quantity by firm, 2021

* * * * *

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

Operations on corrosion-resistant steel

Table III-15 presents aggregated data on U.S. producers' operations in relation to corrosion-resistant steel, while table III-16 presents corresponding changes in AUVs. Table III-17 presents selected company-specific financial data.

Table III-15
CORE: Results of operations of U.S. producers, by item and period

Quantity in short tons; Value in 1,000 dollars; Ratios in percent

Item	Measure	2016	2017	2018
Total net sales	Quantity	18,943,605	18,010,036	18,469,709
Total net sales	Value	15,645,550	16,502,650	18,520,236
COGS: Raw materials	Value	9,101,425	9,957,521	11,754,044
COGS: Direct labor	Value	984,660	950,667	998,789
COGS: Other factory	Value	3,011,069	2,997,896	2,865,751
COGS: Total	Value	13,097,154	13,906,084	15,618,584
Gross profit or (loss)	Value	2,548,396	2,596,566	2,901,652
SG&A expenses	Value	756,948	817,583	857,633
Operating income or (loss)	Value	1,791,448	1,778,983	2,044,019
Interest expenses	Value	***	***	***
All other expenses and income	Value	***	***	***
Other expense/income, net	Value	322,350	265,766	292,035
Net income or (loss)	Value	1,469,098	1,513,217	1,751,984
Depreciation/amortization	Value	435,276	444,492	469,671
Cash flow	Value	1,904,374	1,957,709	2,221,655
COGS: Raw materials	Ratio to NS	58.2	60.3	63.5
COGS: Direct labor	Ratio to NS	6.3	5.8	5.4
COGS: Other factory	Ratio to NS	19.2	18.2	15.5
COGS: Total	Ratio to NS	83.7	84.3	84.3
Gross profit	Ratio to NS	16.3	15.7	15.7
SG&A expense	Ratio to NS	4.8	5.0	4.6
Operating income or (loss)	Ratio to NS	11.5	10.8	11.0
Net income or (loss)	Ratio to NS	9.4	9.2	9.5

Table continued.

Table III-15—Continued
CORE: Results of operations of U.S. producers, by item and period

Quantity in short tons; Value in 1,000 dollars; Ratios in percent

Item	Measure	2019	2020	2021
Total net sales	Quantity	18,661,763	17,399,719	18,733,664
Total net sales	Value	17,862,250	15,216,442	26,247,697
COGS: Raw materials	Value	11,633,351	10,134,401	14,667,034
COGS: Direct labor	Value	992,488	888,427	1,039,282
COGS: Other factory	Value	2,952,020	2,562,829	3,139,609
COGS: Total	Value	15,577,859	13,585,657	18,845,925
Gross profit or (loss)	Value	2,284,391	1,630,785	7,401,772
SG&A expenses	Value	851,876	859,556	908,256
Operating income or (loss)	Value	1,432,515	771,229	6,493,516
Interest expenses	Value	***	***	***
All other expenses and income	Value	***	***	***
Other expense/income, net	Value	292,963	289,971	187,505
Net income or (loss)	Value	1,139,552	481,258	6,306,011
Depreciation/amortization	Value	514,032	548,219	541,347
Cash flow	Value	1,653,584	1,029,477	6,847,358
COGS: Raw materials	Ratio to NS	65.1	66.6	55.9
COGS: Direct labor	Ratio to NS	5.6	5.8	4.0
COGS: Other factory	Ratio to NS	16.5	16.8	12.0
COGS: Total	Ratio to NS	87.2	89.3	71.8
Gross profit	Ratio to NS	12.8	10.7	28.2
SG&A expense	Ratio to NS	4.8	5.6	3.5
Operating income or (loss)	Ratio to NS	8.0	5.1	24.7
Net income or (loss)	Ratio to NS	6.4	3.2	24.0

Table continued.

Table III-15—Continued
CORE: Results of operations of U.S. producers, by item and period

Shares in percent; Unit values in dollars per short ton; Count in number of firms reporting

Item	Measure	2016	2017	2018
COGS: Raw materials	Share	69.5	71.6	75.3
COGS: Direct labor	Share	7.5	6.8	6.4
COGS: Other factory	Share	23.0	21.6	18.3
COGS: Total	Share	100.0	100.0	100.0
Total net sales	Unit value	826	916	1,003
COGS: Raw materials	Unit value	480	553	636
COGS: Direct labor	Unit value	52	53	54
COGS: Other factory	Unit value	159	166	155
COGS: Total	Unit value	691	772	846
Gross profit or (loss)	Unit value	135	144	157
SG&A expenses	Unit value	40	45	46
Operating income or (loss)	Unit value	95	99	111
Net income or (loss)	Unit value	78	84	95
Operating losses	Count	1	3	1
Net losses	Count	1	3	2
Data	Count	13	14	14

Table continued.

Table III-15—Continued
CORE: Results of operations of U.S. producers, by item and period

Shares in percent; Unit values in dollars per short ton; Count in number of firms reporting

Item	Measure	2019	2020	2021
COGS: Raw materials	Share	74.7	74.6	77.8
COGS: Direct labor	Share	6.4	6.5	5.5
COGS: Other factory	Share	19.0	18.9	16.7
COGS: Total	Share	100.0	100.0	100.0
Total net sales	Unit value	957	875	1,401
COGS: Raw materials	Unit value	623	582	783
COGS: Direct labor	Unit value	53	51	55
COGS: Other factory	Unit value	158	147	168
COGS: Total	Unit value	835	781	1,006
Gross profit or (loss)	Unit value	122	94	395
SG&A expenses	Unit value	46	49	48
Operating income or (loss)	Unit value	77	44	347
Net income or (loss)	Unit value	61	28	337
Operating losses	Count	2	4	0
Net losses	Count	3	5	0
Data	Count	14	14	14

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

Table III-16
CORE: Changes in AUVs between comparison periods

Changes in percent

Item	2016-21	2016-17	2017-18	2018-19	2019-20	2020-21
Total net sales	▲69.6	▲10.9	▲9.4	▼(4.5)	▼(8.6)	▲60.2
COGS: Raw materials	▲63.0	▲15.1	▲15.1	▼(2.0)	▼(6.6)	▲34.4
COGS: Direct labor	▲6.7	▲1.6	▲2.4	▼(1.7)	▼(4.0)	▲8.7
COGS: Other factory	▲5.4	▲4.7	▼(6.8)	▲2.0	▼(6.9)	▲13.8
COGS: Total	▲45.5	▲11.7	▲9.5	▼(1.3)	▼(6.5)	▲28.8

Table continued.

Table III-16—Continued
CORE: Changes in AUVs between comparison periods

Changes in dollars per short ton

Item	2016-21	2016-17	2017-18	2018-19	2019-20	2020-21
Total net sales	▲575	▲90	▲86	▼(46)	▼(83)	▲527
COGS: Raw materials	▲302	▲72	▲84	▼(13)	▼(41)	▲200
COGS: Direct labor	▲3	▲1	▲1	▼(1)	▼(2)	▲4
COGS: Other factory	▲9	▲8	▼(11)	▲3	▼(11)	▲20
COGS: Total	▲315	▲81	▲74	▼(11)	▼(54)	▲225
Gross profit or (loss)	▲261	▲10	▲13	▼(35)	▼(29)	▲301
SG&A expense	▲9	▲5	▲1	▼(1)	▲4	▼(1)
Operating income or (loss)	▲252	▲4	▲12	▼(34)	▼(32)	▲302
Net income or (loss)	▲259	▲6	▲11	▼(34)	▼(33)	▲309

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

Table III-17
CORE: Firm-by-firm total net sales quantity, by period

Net sales quantity

Quantity in short tons

Firm	2016	2017	2018	2019	2020	2021
AM/NS Calvert	***	***	***	***	***	***
Cleveland-Cliffs	***	***	***	***	***	***
Nucor	***	***	***	***	***	***
PRO-TEC	***	***	***	***	***	***
SDI	***	***	***	***	***	***
U.S. Steel	***	***	***	***	***	***
All other firms	***	***	***	***	***	***
All firms	18,943,605	18,010,036	18,469,709	18,661,763	17,399,719	18,733,664

Table continued.

Table III-17—Continued
CORE: Firm-by-firm total net sales value, by period

Net sales value

Value in 1,000 dollars

Firm	2016	2017	2018	2019	2020	2021
AM/NS Calvert	***	***	***	***	***	***
Cleveland-Cliffs	***	***	***	***	***	***
Nucor	***	***	***	***	***	***
PRO-TEC	***	***	***	***	***	***
SDI	***	***	***	***	***	***
U.S. Steel	***	***	***	***	***	***
All other firms	***	***	***	***	***	***
All firms	15,645,550	16,502,650	18,520,236	17,862,250	15,216,442	26,247,697

Table continued.

Table III-17—Continued
CORE: Firm-by-firm cost of goods sold (“COGS”), by period

COGS

Value in 1,000 dollars

Firm	2016	2017	2018	2019	2020	2021
AM/NS Calvert	***	***	***	***	***	***
Cleveland-Cliffs	***	***	***	***	***	***
Nucor	***	***	***	***	***	***
PRO-TEC	***	***	***	***	***	***
SDI	***	***	***	***	***	***
U.S. Steel	***	***	***	***	***	***
All other firms	***	***	***	***	***	***
All firms	13,097,154	13,906,084	15,618,584	15,577,859	13,585,657	18,845,925

Table continued.

Table III-17—Continued
CORE: Firm-by-firm gross profit or (loss), by period

Gross profit or (loss)

Value in 1,000 dollars

Firm	2016	2017	2018	2019	2020	2021
AM/NS Calvert	***	***	***	***	***	***
Cleveland-Cliffs	***	***	***	***	***	***
Nucor	***	***	***	***	***	***
PRO-TEC	***	***	***	***	***	***
SDI	***	***	***	***	***	***
U.S. Steel	***	***	***	***	***	***
All other firms	***	***	***	***	***	***
All firms	2,548,396	2,596,566	2,901,652	2,284,391	1,630,785	7,401,772

Table continued.

Table III-17—Continued
CORE: Firm-by-firm selling, general, and administrative (“SG&A”) expenses, by period

SG&A expenses

Value in 1,000 dollars

Firm	2016	2017	2018	2019	2020	2021
AM/NS Calvert	***	***	***	***	***	***
Cleveland-Cliffs	***	***	***	***	***	***
Nucor	***	***	***	***	***	***
PRO-TEC	***	***	***	***	***	***
SDI	***	***	***	***	***	***
U.S. Steel	***	***	***	***	***	***
All other firms	***	***	***	***	***	***
All firms	756,948	817,583	857,633	851,876	859,556	908,256

Table continued.

Table III-17—Continued
CORE: Firm-by-firm operating income or (loss), by period

Operating income or (loss)

Value in 1,000 dollars

Firm	2016	2017	2018	2019	2020	2021
AM/NS Calvert	***	***	***	***	***	***
Cleveland-Cliffs	***	***	***	***	***	***
Nucor	***	***	***	***	***	***
PRO-TEC	***	***	***	***	***	***
SDI	***	***	***	***	***	***
U.S. Steel	***	***	***	***	***	***
All other firms	***	***	***	***	***	***
All firms	1,791,448	1,778,983	2,044,019	1,432,515	771,229	6,493,516

Table continued.

Table III-17—Continued
CORE: Firm-by-firm net income or (loss), by period

Net income or (loss)

Value in 1,000 dollars

Firm	2016	2017	2018	2019	2020	2021
AM/NS Calvert	***	***	***	***	***	***
Cleveland-Cliffs	***	***	***	***	***	***
Nucor	***	***	***	***	***	***
PRO-TEC	***	***	***	***	***	***
SDI	***	***	***	***	***	***
U.S. Steel	***	***	***	***	***	***
All other firms	***	***	***	***	***	***
All firms	1,469,098	1,513,217	1,751,984	1,139,552	481,258	6,306,011

Table continued.

Table III-17—Continued
CORE: Firm-by-firm ratio of COGS to net sales value, by period

COGS to net sales ratio

Ratios in percent

Firm	2016	2017	2018	2019	2020	2021
AM/NS Calvert	***	***	***	***	***	***
Cleveland-Cliffs	***	***	***	***	***	***
Nucor	***	***	***	***	***	***
PRO-TEC	***	***	***	***	***	***
SDI	***	***	***	***	***	***
U.S. Steel	***	***	***	***	***	***
All other firms	***	***	***	***	***	***
All firms	83.7	84.3	84.3	87.2	89.3	71.8

Table continued.

Table III-17—Continued
CORE: Firm-by-firm ratio of gross profit or (loss) to net sales value, by period

Gross profit or (loss) to net sales ratio

Ratios in percent

Firm	2016	2017	2018	2019	2020	2021
AM/NS Calvert	***	***	***	***	***	***
Cleveland-Cliffs	***	***	***	***	***	***
Nucor	***	***	***	***	***	***
PRO-TEC	***	***	***	***	***	***
SDI	***	***	***	***	***	***
U.S. Steel	***	***	***	***	***	***
All other firms	***	***	***	***	***	***
All firms	16.3	15.7	15.7	12.8	10.7	28.2

Table continued.

Table III-17—Continued
CORE: Firm-by-firm ratio of SG&A expenses to net sales value, by period

SG&A expenses to net sales ratio

Ratios in percent

Firm	2016	2017	2018	2019	2020	2021
AM/NS Calvert	***	***	***	***	***	***
Cleveland-Cliffs	***	***	***	***	***	***
Nucor	***	***	***	***	***	***
PRO-TEC	***	***	***	***	***	***
SDI	***	***	***	***	***	***
U.S. Steel	***	***	***	***	***	***
All other firms	***	***	***	***	***	***
All firms	4.8	5.0	4.6	4.8	5.6	3.5

Table continued.

Table III-17—Continued
CORE: Firm-by-firm ratio of operating income or (loss) to net sales value, by period

Operating income or (loss) to net sales ratio

Ratios in percent

Firm	2016	2017	2018	2019	2020	2021
AM/NS Calvert	***	***	***	***	***	***
Cleveland-Cliffs	***	***	***	***	***	***
Nucor	***	***	***	***	***	***
PRO-TEC	***	***	***	***	***	***
SDI	***	***	***	***	***	***
U.S. Steel	***	***	***	***	***	***
All other firms	***	***	***	***	***	***
All firms	11.5	10.8	11.0	8.0	5.1	24.7

Table continued.

Table III-17—Continued
CORE: Firm-by-firm ratio of net income or (loss) to net sales value, by period

Net income or (loss) to net sales ratio

Ratios in percent

Firm	2016	2017	2018	2019	2020	2021
AM/NS Calvert	***	***	***	***	***	***
Cleveland-Cliffs	***	***	***	***	***	***
Nucor	***	***	***	***	***	***
PRO-TEC	***	***	***	***	***	***
SDI	***	***	***	***	***	***
U.S. Steel	***	***	***	***	***	***
All other firms	***	***	***	***	***	***
All firms	9.4	9.2	9.5	6.4	3.2	24.0

Table continued.

Table III-17—Continued
CORE: Firm-by-firm unit net sales value, by period

Unit net sales value

Unit values in in dollars per short ton

Firm	2016	2017	2018	2019	2020	2021
AM/NS Calvert	***	***	***	***	***	***
Cleveland-Cliffs	***	***	***	***	***	***
Nucor	***	***	***	***	***	***
PRO-TEC	***	***	***	***	***	***
SDI	***	***	***	***	***	***
U.S. Steel	***	***	***	***	***	***
All other firms	***	***	***	***	***	***
All firms	826	916	1,003	957	875	1,401

Table continued.

Table III-17—Continued
CORE: Firm-by-firm unit total raw material costs, by period

Unit raw material

Unit values in in dollars per short ton

Firm	2016	2017	2018	2019	2020	2021
AM/NS Calvert	***	***	***	***	***	***
Cleveland-Cliffs	***	***	***	***	***	***
Nucor	***	***	***	***	***	***
PRO-TEC	***	***	***	***	***	***
SDI	***	***	***	***	***	***
U.S. Steel	***	***	***	***	***	***
All other firms	***	***	***	***	***	***
All firms	480	553	636	623	582	783

Table continued.

Table III-17—Continued
CORE: Firm-by-firm unit direct labor cost, by period

Unit direct labor

Unit values in in dollars per short ton

Firm	2016	2017	2018	2019	2020	2021
AM/NS Calvert	***	***	***	***	***	***
Cleveland-Cliffs	***	***	***	***	***	***
Nucor	***	***	***	***	***	***
PRO-TEC	***	***	***	***	***	***
SDI	***	***	***	***	***	***
U.S. Steel	***	***	***	***	***	***
All other firms	***	***	***	***	***	***
All firms	52	53	54	53	51	55

Table continued.

Table III-17—Continued
CORE: Firm-by-firm unit other factory costs, by period

Unit other factory costs

Unit values in in dollars per short ton

Firm	2016	2017	2018	2019	2020	2021
AM/NS Calvert	***	***	***	***	***	***
Cleveland-Cliffs	***	***	***	***	***	***
Nucor	***	***	***	***	***	***
PRO-TEC	***	***	***	***	***	***
SDI	***	***	***	***	***	***
U.S. Steel	***	***	***	***	***	***
All other firms	***	***	***	***	***	***
All firms	159	166	155	158	147	168

Table continued.

Table III-17—Continued
CORE: Firm-by-firm unit COGS, by period

Unit COGS

Unit values in in dollars per short ton

Firm	2016	2017	2018	2019	2020	2021
AM/NS Calvert	***	***	***	***	***	***
Cleveland-Cliffs	***	***	***	***	***	***
Nucor	***	***	***	***	***	***
PRO-TEC	***	***	***	***	***	***
SDI	***	***	***	***	***	***
U.S. Steel	***	***	***	***	***	***
All other firms	***	***	***	***	***	***
All firms	691	772	846	835	781	1,006

Table continued.

Table III-17—Continued
CORE: Firm-by-firm unit gross profit or (loss), by period

Unit gross profit or (loss)

Unit values in in dollars per short ton

Firm	2016	2017	2018	2019	2020	2021
AM/NS Calvert	***	***	***	***	***	***
Cleveland-Cliffs	***	***	***	***	***	***
Nucor	***	***	***	***	***	***
PRO-TEC	***	***	***	***	***	***
SDI	***	***	***	***	***	***
U.S. Steel	***	***	***	***	***	***
All other firms	***	***	***	***	***	***
All firms	135	144	157	122	94	395

Table continued.

Table III-17—Continued
CORE: Firm-by-firm unit SG&A expenses, by period

Unit SG&A expenses

Unit values in in dollars per short ton

Firm	2016	2017	2018	2019	2020	2021
AM/NS Calvert	***	***	***	***	***	***
Cleveland-Cliffs	***	***	***	***	***	***
Nucor	***	***	***	***	***	***
PRO-TEC	***	***	***	***	***	***
SDI	***	***	***	***	***	***
U.S. Steel	***	***	***	***	***	***
All other firms	***	***	***	***	***	***
All firms	40	45	46	46	49	48

Table continued.

Table III-17—Continued
CORE: Firm-by-firm unit operating income or (loss), by period

Unit operating income or (loss)

Unit values in in dollars per short ton

Firm	2016	2017	2018	2019	2020	2021
AM/NS Calvert	***	***	***	***	***	***
Cleveland-Cliffs	***	***	***	***	***	***
Nucor	***	***	***	***	***	***
PRO-TEC	***	***	***	***	***	***
SDI	***	***	***	***	***	***
U.S. Steel	***	***	***	***	***	***
All other firms	***	***	***	***	***	***
All firms	95	99	111	77	44	347

Table continued.

Table III-17—Continued
CORE: Firm-by-firm unit net income or (loss), by period

Unit net income or (loss)

Unit values in in dollars per short ton

Firm	2016	2017	2018	2019	2020	2021
AM/NS Calvert	***	***	***	***	***	***
Cleveland-Cliffs	***	***	***	***	***	***
Nucor	***	***	***	***	***	***
PRO-TEC	***	***	***	***	***	***
SDI	***	***	***	***	***	***
U.S. Steel	***	***	***	***	***	***
All other firms	***	***	***	***	***	***
All firms	78	84	95	61	28	337

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

Net sales

As shown in table III-15, total net sales quantity overall declined from \$18.9 billion in 2016 to \$17.4 billion in 2020, then increased to \$18.7 billion in 2021. Total net sales value increased from \$15.6 billion in 2016 to \$18.5 billion in 2018 then decreased to \$15.2 billion in 2020 before increasing to \$26.2 billion in 2021.²⁴ On a company-by-company basis, ***.²⁵ The directional trends of the net sales value were generally uniform, with the majority of firms showing an overall increase in their net sales value from 2016 to 2018/2019 and a decline in their net sales value to 2020 before increasing in 2021.²⁶

Unit sales values for U.S. producers collectively increased from \$826 in 2016 to \$1,003 in 2018 then decreased to \$875 in 2020 before increasing to \$1,401 in 2021. Company-specific unit sales values were uniform with the broader trend; *** firms showed an overall increase in

²⁴ ***. Emails from ***, March 18, 2022, ***, February 28, 2022, ***, March 18, 2022, and ***, March 17, 2022. ***. Email from ***, March 23, 2022. These tolling operations have very minimal impact on the financial data.

²⁵ ***.

²⁶ ***. Email from ***, April 12, 2022.

their unit sales value from 2016 to 2018/2019 and a decline in their unit sales value to 2020 before increasing in 2021.²⁷

Cost of goods sold and gross profit or loss

Raw materials

Raw material costs represent the largest component of total COGS, ranging from 69.5 percent (2016) to 77.8 percent (2021) during the reporting period. On a per-short ton basis, U.S. producers' raw materials increased from \$480 per short ton in 2016 to \$636 per short ton in 2018 then declined to \$582 per short ton in 2020 before increasing to \$783 per short ton in 2021. On a company-by-company basis, all firms except *** reported raw materials per short ton which followed a similar directional trend with the broader average.²⁸

²⁷ ***. Email from ***, March 31, 2022. ***. Email from ***, March 31, 2022. ***. Email from ***, March 31, 2022.

²⁸ *** reported a notable increase in raw materials per short ton from 2020 to 2021. ***. Email from ***, March 31, 2022. ***. Email from ***, March 31, 2022. See footnote 27 in net sales section in regards to ***'s raw material costs.

Raw material costs include cold-rolled sheet, hot-rolled sheet or band, coating materials, and various other raw materials such as ***. The majority of overall operations is made up of U.S. producers that manufacture steel or purchase it from related firms and further process the steel, while a smaller share reflects the operations of several U.S. producers that purchase slab, hot-rolled steel, and/or cold-rolled steel from unrelated sources.²⁹ Table III-18 presents raw material costs, by type in 2021.

Table III-18
CORE: Raw material costs, 2021

Item	Value	Share of value
Cold-rolled sheet	***	***
Hot-rolled sheet or band	***	***
Coating materials	***	***
Other material inputs	***	***
All raw materials	14,667,034	100.0

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

Direct labor and other factory costs

Direct labor, the smallest component of COGS in each period, accounted for between 5.5 percent (2021) and 7.5 percent (2016) of total COGS. The direct labor costs per unit moved within a relatively narrow range during the reporting period while direct labor costs as a ratio to net sales declined irregularly from 6.3 percent in 2016 to 4.0 percent in 2021.

Other factory costs were the second largest component of COGS and accounted for between 16.7 percent (2021) and 23.0 percent (2016) of total COGS during the period for which data were collected. The total other factory costs per unit fluctuated, but increased overall from \$159 in 2016 to \$168 in 2021 while other factory costs as a ratio to net sales decreased irregularly from 19.2 percent in 2016 to 12.0 percent in 2021.

COGS and gross profit or loss

Total COGS increased from \$13.1 billion in 2016 to \$15.6 billion in 2018, then decreased to \$13.6 billion in 2020 before increasing to \$18.8 billion in 2021. However, the average COGS

²⁹ ***. U.S. producers' questionnaire responses of ***, question III-7.

to net sales ratio increased from 83.7 percent in 2016 to 89.3 percent in 2020 then declined to 71.8 percent in 2021.³⁰ As depicted in table III-16, the average unit value of total net sales increased by \$575 between 2016 and 2021 compared with an increase of \$315 in total COGS (led by raw materials); from 2020 to 2021, sales increased by \$527 per short ton and total COGS increased by \$225 per short ton (led by raw materials). The increase in net sales value from 2016 to 2021 exceeded the corresponding increase in COGS, thus U.S. producers' collective gross profit increased irregularly from \$2.5 billion in 2016 to \$7.4 billion in 2021. Between 2020 and 2021, the increase in per-unit net sales value of \$527 per short ton exceeded the corresponding increase in COGS of \$225 per short ton leading to an increase in U.S. producers' collective gross profit from \$1.6 billion to \$7.4 billion. As a ratio to net sales, gross profit declined from 16.3 percent in 2016 to 10.7 percent in 2020 before increasing to 28.2 percent in 2021. Table III-17 shows that companies reported different directional trends in gross profit. However, all companies except *** reported the highest gross profit in 2021.

SG&A expenses and operating income or loss

As shown in table III-15, U.S. producers' collective SG&A expense ratios (i.e., total SG&A expenses divided by total revenue) moved within a relatively narrow range from 2016 to 2019: 4.6 percent (2018) to 5.0 percent (2017), then increased to 5.6 percent in 2020 before declining to 3.5 percent in 2021. Table III-17 shows that companies reported different directional trends in SG&A expense ratios.³¹ On an overall basis and similar to the trend in gross profit, the increase in net sales value from 2016 to 2021 exceeded the corresponding increases in COGS and SG&A expenses, thus U.S. producers' collective operating income increased irregularly from \$1.8 billion in 2016 to \$6.5 billion in 2021. Between 2020 and 2021, the increase in per-unit net sales value exceeded the corresponding increase in COGS and SG&A expenses leading to an

³⁰ As reported by ***. U.S. producers' questionnaire response of ***, question III-10 and email from ***, March 23, 2022.

³¹ ***. U.S. producers' questionnaire response of ***, question III-10 and email from ***, March 23, 2022.

increase in U.S. producers' collective operating income from \$771.2 million to \$6.5 billion. As a ratio to net sales, operating income declined from 11.5 percent in 2016 to 5.1 percent in 2020 before increasing to 24.7 percent in 2021. Table III-17 shows that companies reported different directional trends in operating income. However, all companies except ***.³²

All other expenses and net income or loss

Classified below the operating income level are interest expense, other expense, and other income, which are often allocated to the product line from high levels in the corporation; here, other expense and other income are combined in table III-15. Interest expense declined from \$*** in 2016 to \$*** in 2021 while other expense and other income fluctuated throughout the period for which data were collected, but declined irregularly from \$*** in 2016 to \$*** in 2021.³³

By definition, items classified at this level in the income statement only affect net income or loss. On an overall basis and similar to the trend in gross profit and operating income, the increase in net sales value from 2016 to 2021 exceeded the corresponding increases in COGS, SG&A expenses, interest and all other expense/income, thus U.S. producers' collective net income increased irregularly from \$1.5 billion in 2016 to \$6.3 billion in 2021. Between 2020 and 2021, the increase in per-unit net sales value exceeded the corresponding increase in COGS, SG&A expenses, interest and all other expense/income leading to an increase in U.S. producers' collective net income from \$481.3 million to \$6.3 billion. As a ratio to net sales, net income moved within a relatively narrow range from 2016 to 2018: 9.2 percent (2017) to 9.5 percent (2018), then declined to 3.2 percent in 2020 before increasing to 24.0 percent in 2021. Table III-17 shows that companies reported different directional trends in net

³² ***. Email from ***, April 13, 2022.

³³ ***. U.S. producers' questionnaire response of ***. question III-10. See the discussion included in footnote 32 in regards to ***' nonrecurring item included in other expenses/income.

income. However, all companies except *** reported the highest net income in 2021. ***.

Variance analysis

A variance analysis for the operations of U.S. producers of CORE is presented in table III-19.³⁴ The information for this variance analysis is derived from table III-15. The analysis indicates that the change in operating income from 2016 to 2021 of \$4.7 billion was attributable to a favorable price variance (unit total net sales values increased) that overwhelmed an unfavorable net cost/expense variance (unit costs and expenses rose). This was likewise the case between 2020 and 2021 when operating income rose by \$5.7 billion, attributable to a favorable price variance that far exceeded an unfavorable net cost/expense variance.

³⁴ The Commission's variance analysis is calculated in three parts: Sales variance, cost of sales variance (COGS variance), and SG&A expense variance. Each part consists of a price variance (in the case of the sales variance) or a cost or expense variance (in the case of the COGS and SG&A expense variance), and a volume variance. The sales or cost/expense variance is calculated as the change in unit price or per-unit cost/expense times the new volume, while the volume variance is calculated as the change in volume times the old unit price or per-unit cost/expense. Summarized at the bottom of the table, the price variance is from sales; the cost/expense variance is the sum of those items from COGS and SG&A variances, respectively, and the volume variance is the sum of the volume components of the net sales, COGS, and SG&A expense variances. The overall volume component of the variance analysis is generally small.

Table III-19**CORE: Variance analysis on the operations of U.S. producers between comparison periods**

Item	2016-21	2016-17	2017-18	2018-19	2019-20	2020-21
Net sales price variance	10,775,538	1,628,136	1,596,386	(850,565)	(1,437,833)	9,864,690
Net sales volume variance	(173,391)	(771,036)	421,200	192,579	(1,207,975)	1,166,565
Net sales total variance	10,602,147	857,100	2,017,586	(657,986)	(2,645,808)	11,031,255
COGS cost variance	(5,893,919)	(1,454,377)	(1,357,573)	203,132	938,714	(4,218,727)
COGS volume variance	145,148	645,447	(354,927)	(162,407)	1,053,488	(1,041,541)
COGS total variance	(5,748,771)	(808,930)	(1,712,500)	40,725	1,992,202	(5,260,268)
Gross profit variance	4,853,376	48,170	305,086	(617,261)	(653,606)	5,770,987
SG&A cost variance	(159,697)	(97,939)	(19,183)	14,675	(65,290)	17,198
SG&A volume variance	8,389	37,304	(20,867)	(8,918)	57,610	(65,898)
SG&A total variance	(151,308)	(60,635)	(40,050)	5,757	(7,680)	(48,700)
Operating income price variance	10,775,538	1,628,136	1,596,386	(850,565)	(1,437,833)	9,864,690
Operating income cost variance	(6,053,616)	(1,552,316)	(1,376,756)	217,807	873,424	(4,201,529)
Operating income volume variance	(19,854)	(88,285)	45,405	21,254	(96,877)	59,126
Operating income total variance	4,702,068	(12,465)	265,036	(611,504)	(661,286)	5,722,287

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

Capital expenditures and research and development expenses

Table III-20 presents capital expenditures, by firm, and table III-22 presents R&D expenses, by firm. Tables III-21 and III-23 present the firms' narrative explanations of the nature, focus, and significance of their capital expenditures and R&D expenses, respectively.

Table III-20
CORE: U.S. producers' capital expenditures, by firm and period

Value in 1,000 dollars

Firm	2016	2017	2018	2019	2020	2021
AM/NS Calvert	***	***	***	***	***	***
Cleveland-Cliffs	***	***	***	***	***	***
Nucor	***	***	***	***	***	***
PRO-TEC	***	***	***	***	***	***
SDI	***	***	***	***	***	***
U.S. Steel	***	***	***	***	***	***
All other firms	***	***	***	***	***	***
All firms	346,362	421,174	605,158	999,687	1,408,490	1,199,383

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

Table III-21
CORE: Narrative descriptions of U.S. producers' capital expenditures, by firm

Firm	Narrative on capital expenditures
***	***
***	***
***	***
***	***
***	***
***	***

Table continued.

Table III-21—Continued

CORE: Narrative descriptions of U.S. producers' capital expenditures, by firm

Firm	Narrative on capital expenditures
***	***
***	***
***	***

Table continued.

Table III-21—Continued

CORE: Narrative descriptions of U.S. producers' capital expenditures, by firm

Firm	Narrative on capital expenditures
***	***
***	***
***	***
***	***
***	***

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

Table III-22

CORE: U.S. producers' R&D expenses, by firm and period

Value in 1,000 dollars

Firm	2016	2017	2018	2019	2020	2021
AM/NS Calvert	***	***	***	***	***	***
Cleveland-Cliffs	***	***	***	***	***	***
Nucor	***	***	***	***	***	***
PRO-TEC	***	***	***	***	***	***
SDI	***	***	***	***	***	***
U.S. Steel	***	***	***	***	***	***
All other firms	***	***	***	***	***	***
All firms	34,912	49,862	44,174	30,953	29,212	16,143

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

Table III-23

CORE: Narrative descriptions of U.S. producers R&D expenses, by firm

Firm	Narrative on R&D expenses
***	***
***	***
***	***
***	***
***	***
***	***
***	***

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

Assets and return on assets

Table III-24 presents data on the U.S. producers' total net assets, while table III-25 presents their operating ROA.³⁵ Table III-26 presents U.S. producers' narrative responses explaining their major asset categories and any significant changes in asset levels over time.

Table III-24
CORE: U.S. producers' total net assets, by firm and period

Value in 1,000 dollars

Firm	2016	2017	2018	2019	2020	2021
AM/NS Calvert	***	***	***	***	***	***
Cleveland-Cliffs	***	***	***	***	***	***
Nucor	***	***	***	***	***	***
PRO-TEC	***	***	***	***	***	***
SDI	***	***	***	***	***	***
U.S. Steel	***	***	***	***	***	***
All other firms	***	***	***	***	***	***
All firms	9,470,602	9,380,413	10,205,836	10,621,619	10,112,211	12,833,570

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

³⁵ 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 for CORE.

Table III-25
CORE: U.S. producers' ROA, by firm and period

Ratio in percent

Firm	2016	2017	2018	2019	2020	2021
AM/NS Calvert	***	***	***	***	***	***
Cleveland-Cliffs	***	***	***	***	***	***
Nucor	***	***	***	***	***	***
PRO-TEC	***	***	***	***	***	***
SDI	***	***	***	***	***	***
U.S. Steel	***	***	***	***	***	***
All other firms	***	***	***	***	***	***
All firms	18.9	19.0	20.0	13.5	7.6	50.6

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

Note: ***. Email from ***, April 13, 2022.

Table III-26
CORE: Narrative explaining major asset categories and any significant changes in asset levels over time

Firm	Narrative on assets
***	***
***	***
***	***
***	***
***	***
***	***

Table continued.

Table III-26—Continued

CORE: Narrative explaining major asset categories and any significant changes in asset levels over time

Firm	Narrative on assets
***	***
***	***
***	***
***	***
***	***
***	***
***	***

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

The Commission’s questionnaire requested companies to describe the effect of the COVID-19 pandemic or government actions to contain the spread of the COVID-19 virus on the firm’s financial performance since January 1, 2020. Industry responses are in table III-27.

Table III-27
CORE: Firms’ narrative responses relating to COVID-19 pandemic effects on U.S. producers’ financial performance

Firm	Narrative on impact of COVID
***	***
***	***
***	***

Table continued.

Table III-27—Continued

CORE: Firms' narrative responses relating to COVID-19 pandemic effects on U.S. producers' financial performance

***	***
***	***
***	***
***	***
***	***
***	***
***	***
***	***
***	***

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

Part IV: U.S. imports and the foreign industries

U.S. imports

Overview

The Commission issued questionnaires to 73 potential importers of CORE between 2016 to 2021. Twenty-nine¹ firms provided data and information in response to the questionnaires, while 12 firms indicated that they had not imported CORE during the period for which data were collected.² Based on official Commerce statistics for imports of CORE, importers' questionnaire data accounted for 68.5 percent of subject imports, 52.4 percent of total nonsubject imports, and 55.9 percent of total U.S. imports during 2021. Firms responding to the Commission's questionnaire accounted for the following shares of individual subject country's subject imports (as a share of official import statistics, by quantity) during 2021.³

- *** percent of the subject imports from China
- *** from India⁴
- *** percent of the subject imports from Italy⁵
- *** percent of the subject imports from South Korea
- *** percent of subject imports from Taiwan

¹ The Commission received limited information from one additional importer ***. Email from ***, March 4, 2022.

² The Commission issued questionnaires to firms that based on a review of data from third-party sources, may have accounted for more than one percent of imports classified under HTS statistical reporting numbers 7210.30.0030, 7210.30.0060, 7210.41.0000, 7210.49.0030, 7210.49.0040, 7210.49.0045, 7210.49.0091, 7210.49.0095, 7210.61.0000, 7210.69.0000, 7210.70.6030, 7210.70.6060, 7210.70.6090, 7210.90.6000, 7210.90.9000, 7212.20.0000, 7212.30.1030, 7212.30.1090, 7212.30.3000, 7212.30.5000, 7212.40.1000, 7212.40.5000, 7212.50.0000, and 7212.60.0000.

³ The coverage estimate is based on questionnaire data for U.S. imports of CORE and does not include questionnaire data for micro-alloy CORE. U.S. imports of CORE were compared to official U.S. import statistics of the U.S. Department of Commerce using HTS statistical reporting numbers 7210.30.0030, 7210.30.0060, 7210.41.0000, 7210.49.0030, 7210.49.0040, 7210.49.0045, 7210.49.0091, 7210.49.0095, 7210.61.0000, 7210.69.0000, 7210.70.6030, 7210.70.6060, 7210.70.6090, 7210.90.6000, 7210.90.9000, 7212.20.0000, 7212.30.1030, 7212.30.1090, 7212.30.3000, 7212.30.5000, 7212.40.1000, 7212.40.5000, 7212.50.0000, and 7212.60.0000, accessed February 17, 2022.

⁴ ***.

⁵ ***.

In light of the less-than-complete coverage of data from certain subject countries by the Commission's questionnaires, import data in this report, unless otherwise noted, are based on official Commerce statistics for non-alloy CORE, as adjusted to include micro-alloy CORE data collected separately in questionnaire responses.^{6 7}

Imports from subject and nonsubject countries

Table IV-1 and figure IV-1 present information on U.S. imports of CORE from China, India, Italy, South Korea, Taiwan, and all other sources during 2016-21.⁸ By quantity, subject imports accounted for less than one-third of total imports in each year during 2016-21. U.S. imports from South Korea and Taiwan, collectively, accounted for the vast majority of all subject imports during 2016-21. They were the only sources of subject imports whose share of total imports, by quantity, exceeded three percent during 2016-21. U.S. imports from South Korea fluctuated during the period, decreasing by *** percent from 2016 to 2018, then increasing by *** percent from 2018 to 2019, decreasing again by *** percent from 2019 to 2020, and then increasing by *** percent from 2020 to 2021, for an overall decrease of *** percent from 2016 to 2021. U.S. imports from Taiwan also fluctuated during the period, increasing by *** percent from 2016 to 2017, decreasing by *** percent from 2017 to 2019, and increasing by *** percent from 2019 to 2021, for an overall decrease of *** percent from 2016 to 2021. U.S. imports from South Korea and Taiwan were the main sources of subject imports and maintained a regular steady presence in the United States during 2016-21. U.S. imports from nonsubject sources also fluctuated during the period, increasing by *** percent from 2016 to 2017, decreasing by *** percent from 2017 to 2019, and increasing by *** percent from 2019 to 2021, for an overall increase of *** percent from 2016 to 2021.

⁶ For discussion of adjustments to the U.S. import data, please refer to Part I "Organization of Report."

⁷ Two U.S. importers *** reported the use of foreign trade zones (FTZs). ***. ***.

⁸ Please see Part I for a discussion of Commerce's inquiries into allegations of circumvention of the subject orders by CORE produced in nonsubject countries from hot-rolled and/or cold-rolled steel produced in countries subject to the CORE orders at issue in this proceeding.

Table IV-1
CORE: U.S. imports by source and period

Quantity in short tons; value in 1,000 dollars; unit value in dollars per short ton

Source	Measure	2016	2017	2018
China	Quantity	***	***	***
India	Quantity	***	***	***
Italy	Quantity	***	***	***
South Korea	Quantity	***	***	***
Taiwan	Quantity	***	***	***
Subject sources	Quantity	1,313,046	1,238,298	851,281
Nonsubject sources	Quantity	2,844,257	3,390,990	3,121,110
All import sources	Quantity	4,157,303	4,629,288	3,972,391
China	Value	***	***	***
India	Value	***	***	***
Italy	Value	***	***	***
South Korea	Value	***	***	***
Taiwan	Value	***	***	***
Subject sources	Value	***	***	***
Nonsubject sources	Value	***	***	***
All import sources	Value	***	***	***
China	Unit value	***	***	***
India	Unit value	***	***	***
Italy	Unit value	***	***	***
South Korea	Unit value	***	***	***
Taiwan	Unit value	***	***	***
Subject sources	Unit value	761	880	1,034
Nonsubject sources	Unit value	744	853	1,034
All import sources	Unit value	750	860	1,034

Table continued.

Table IV-1–Continued
CORE: U.S. imports by source and period

Quantity in short tons; value in 1,000 dollars; unit value in dollars per short ton

Source	Measure	2019	2020	2021
China	Quantity	***	***	***
India	Quantity	***	***	***
Italy	Quantity	***	***	***
South Korea	Quantity	***	***	***
Taiwan	Quantity	***	***	***
Subject sources	Quantity	699,921	676,508	833,511
Nonsubject sources	Quantity	2,451,591	2,189,790	3,266,409
All import sources	Quantity	3,151,513	2,866,298	4,099,920
China	Value	***	***	***
India	Value	***	***	***
Italy	Value	***	***	***
South Korea	Value	***	***	***
Taiwan	Value	***	***	***
Subject sources	Value	***	***	***
Nonsubject sources	Value	***	***	***
All import sources	Value	***	***	***
China	Unit value	***	***	***
India	Unit value	***	***	***
Italy	Unit value	***	***	***
South Korea	Unit value	***	***	***
Taiwan	Unit value	***	***	***
Subject sources	Unit value	1,010	986	1,456
Nonsubject sources	Unit value	999	912	1,368
All import sources	Unit value	1,001	929	1,386

Table continued.

Table IV-1–Continued
CORE: U.S. imports by source and period

Ratios and shares in percent

Source	Measure	2016	2017	2018
China	Share of quantity	***	***	***
India	Share of quantity	***	***	***
Italy	Share of quantity	***	***	***
South Korea	Share of quantity	***	***	***
Taiwan	Share of quantity	***	***	***
Subject sources	Share of quantity	31.6	26.7	21.4
Nonsubject sources	Share of quantity	68.4	73.3	78.6
All import sources	Share of quantity	100.0	100.0	100.0
China	Share of value	***	***	***
India	Share of value	***	***	***
Italy	Share of value	***	***	***
South Korea	Share of value	***	***	***
Taiwan	Share of value	***	***	***
Subject sources	Share of value	***	***	***
Nonsubject sources	Share of value	***	***	***
All import sources	Share of value	***	***	***
China	Ratio	***	***	***
India	Ratio	***	***	***
Italy	Ratio	***	***	***
South Korea	Ratio	***	***	***
Taiwan	Ratio	***	***	***
Subject sources	Ratio	6.9	6.9	4.6
Nonsubject sources	Ratio	14.9	18.8	16.8
All import sources	Ratio	21.8	25.7	21.4

Table continued.

Table IV-1–Continued
CORE: U.S. imports by source and period

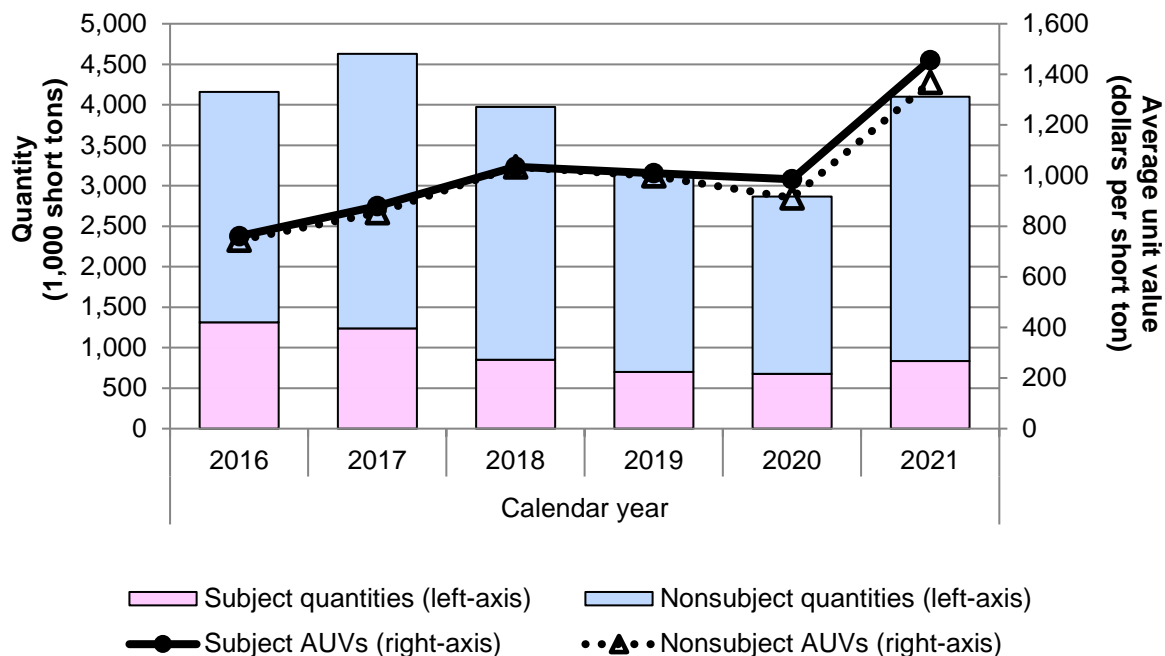
Ratios and shares in percent

Source	Measure	2019	2020	2021
China	Share of quantity	***	***	***
India	Share of quantity	***	***	***
Italy	Share of quantity	***	***	***
South Korea	Share of quantity	***	***	***
Taiwan	Share of quantity	***	***	***
Subject sources	Share of quantity	22.2	23.6	20.3
Nonsubject sources	Share of quantity	77.8	76.4	79.7
All import sources	Share of quantity	100.0	100.0	100.0
China	Share of value	***	***	***
India	Share of value	***	***	***
Italy	Share of value	***	***	***
South Korea	Share of value	***	***	***
Taiwan	Share of value	***	***	***
Subject sources	Share of value	22.4	25.0	21.4
Nonsubject sources	Share of value	77.6	75.0	78.6
All import sources	Share of value	100.0	100.0	100.0
China	Ratio	***	***	***
India	Ratio	***	***	***
Italy	Ratio	***	***	***
South Korea	Ratio	***	***	***
Taiwan	Ratio	***	***	***
Subject sources	Ratio	3.7	3.7	4.5
Nonsubject sources	Ratio	12.9	12.1	17.6
All import sources	Ratio	16.5	15.9	22.1

Source: Compiled from responses to Commission questionnaires for micro-alloy imports and from official U.S. import statistics of the U.S. Department of Commerce using HTS statistical reporting numbers 7210.30.0030, 7210.30.0060, 7210.41.0000, 7210.49.0030, 7210.49.0040, 7210.49.0045, 7210.49.0091, 7210.49.0095, 7210.61.0000, 7210.69.0000, 7210.70.6030, 7210.70.6060, 7210.70.6090, 7210.90.6000, 7210.90.9000, 7212.20.0000, 7212.30.1030, 7212.30.1090, 7212.30.3000, 7212.30.5000, 7212.40.1000, 7212.40.5000, 7212.50.0000, and 7212.60.0000, accessed February 17, 2022.

Note: Imports are based on the imports for U.S. consumption and value data are based on landed duty paid values. Shares and ratios shown as “0.0” represent values greater than zero, but less than “0.05” percent.

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



Source: Compiled from responses to Commission questionnaires for micro-alloy imports and from official U.S. import statistics of the U.S. Department of Commerce using HTS statistical reporting numbers 7210.30.0030, 7210.30.0060, 7210.41.0000, 7210.49.0030, 7210.49.0040, 7210.49.0045, 7210.49.0091, 7210.49.0095, 7210.61.0000, 7210.69.0000, 7210.70.6030, 7210.70.6060, 7210.70.6090, 7210.90.6000, 7210.90.9000, 7212.20.0000, 7212.30.1030, 7212.30.1090, 7212.30.3000, 7212.30.5000, 7212.40.1000, 7212.40.5000, 7212.50.0000, and 7212.60.0000, accessed February 17, 2022. Imports are based on the imports for U.S. consumption.

U.S. imports from China, India, and Italy had a limited presence in the United States during 2016-21, collectively accounting for less than three percent of total imports in each year. The quantity of U.S. imports from China decreased in each year during 2016-21, except from 2020 to 2021, ending *** percent lower in 2021 than in 2016. The quantity of U.S. imports from India decreased in each year during 2016-21, except from 2020 to 2021, ending *** percent lower in 2021 than in 2016. The quantity of U.S. imports from Italy decreased in each year during 2016-21, except from 2019 to 2020, ending *** percent lower in 2021 than in 2016. Overall, subject imports decreased in each year during 2016-21, except for 2020 to 2021, ending 36.5 percent lower in 2021 than in 2016.⁹

⁹ Parties noted that demand for CORE rebounded in 2021 following the drop-off in demand in 2020 following the onset of the COVID-19 pandemic. For a discussion of the impact of COVID-19 on demand for CORE, for example, see hearing transcript, pp. 27, 152, and 242 and posthearing brief of domestic interested parties Nucor, SDI, and U.S. Steel, p. I-1.

The value of U.S. imports from South Korea fluctuated, decreasing by *** percent from 2016 to 2017, then increasing by *** percent from 2017 to 2018, decreasing again by *** percent from 2018 to 2020, and then increasing by *** percent from 2020 to 2021, for an overall increase of *** percent from 2016 to 2021. The value of U.S. imports from Taiwan fluctuated, increasing by *** percent from 2016 to 2017, then decreasing by *** percent from 2017 to 2019, and increasing again by *** percent from 2019 to 2021, for an overall increase of *** percent from 2016 to 2021. The value of U.S. imports from China trended in the same direction as quantity, decreasing in each year during 2016-21, except from 2020 to 2021, ending *** percent lower in 2021 than in 2016. The value of U.S. imports from India decreased in each year during 2016-21, except from 2016 to 2017 and from 2020 to 2021, ending *** percent lower in 2021 than in 2016. The value of U.S. imports from Italy fluctuated during 2016-21 but ended *** percent lower in 2021 than in 2016. Overall, the value of subject imports fluctuated during 2016-21, ending 21.5 percent higher in 2021 than in 2016.

The quantity of U.S. imports from nonsubject sources fluctuated during 2016-21, increasing by 19.2 percent from 2016 to 2017, decreasing by 35.4 percent from 2017 to 2020, and increasing by 49.2 percent from 2020 to 2021 for an overall increase of 14.8 percent during 2016-21.¹⁰ Nonsubject sources accounted for 79.7 percent of total imports in 2021. The value of U.S. imports from nonsubject sources increased irregularly from 2016 to 2021, increasing by 52.5 percent from 2016 to 2018, decreasing by 38.1 percent from 2018 to 2020, and increasing by 123.8 percent from 2020 to 2021 for an overall increase of 111.1 percent during 2016-21.¹¹

Table IV-2 presents data on U.S. imports by U.S. producers or firms related to U.S. producers during 2016-21. Such imports accounted for between *** percent and *** percent of subject-source imports during 2016-17, and none during 2018-21. In contrast, U.S. imports by U.S. producers or firms related to U.S. producers accounted for between *** percent and *** percent of nonsubject-source imports during 2016-21.¹² U.S. imports by U.S. producers

¹⁰ The increase of U.S. imports from nonsubject sources from 2016 to 2017 followed the imposition of the AD/CVD orders on the subject countries, while the decrease of U.S. imports from nonsubject sources from 2017 to 2020 followed the imposition of the section 232 duties of 25 percent ad valorem on U.S. imports of CORE in March 2018 as well as the onset of the COVID-19 pandemic.

¹¹ The increase in value from 2020 to 2021 is consistent with an overall increase in steel prices in response to recovering demand and supply chain issues caused by the COVID-19 pandemic.

¹² U.S. producers or firms related to U.S. producers reported imports from the following nonsubject sources: Australia, Brazil, Canada, Costa Rica, Germany, Guatemala, Indonesia, Japan, Malaysia, Mexico, New Zealand, Thailand, Turkey, UAE, and Vietnam.

or firms related to U.S. producers accounted for between *** percent and *** of total U.S. imports during 2016-21.

Table IV-2
CORE: U.S. imports by U.S. producers or firms related to U.S. producers, by source and period

Quantity in short tons; control ratio in percent

Source	Measure	2016	2017	2018
China	Quantity	***	***	***
India	Quantity	***	***	***
Italy	Quantity	***	***	***
South Korea	Quantity	***	***	***
Taiwan	Quantity	***	***	***
Subject sources	Quantity	***	***	***
Nonsubject sources	Quantity	***	***	***
All import sources	Quantity	***	***	***
China	Share by source	***	***	***
India	Share by source	***	***	***
Italy	Share by source	***	***	***
South Korea	Share by source	***	***	***
Taiwan	Share by source	***	***	***
Subject sources	Share by source	***	***	***
Nonsubject sources	Share by source	***	***	***
All import sources	Share by source	***	***	***

Table continued.

Table IV-2–Continued**CORE: U.S. imports by U.S. producers or firms related to U.S. producers, by source and period**

Quantity in short tons; control ratio in percent

Source	Measure	2019	2020	2021
China	Quantity	***	***	***
India	Quantity	***	***	***
Italy	Quantity	***	***	***
South Korea	Quantity	***	***	***
Taiwan	Quantity	***	***	***
Subject sources	Quantity	***	***	***
Nonsubject sources	Quantity	***	***	***
All import sources	Quantity	***	***	***
China	Share by source	***	***	***
India	Share by source	***	***	***
Italy	Share by source	***	***	***
South Korea	Share by source	***	***	***
Taiwan	Share by source	***	***	***
Subject sources	Share by source	***	***	***
Nonsubject sources	Share by source	***	***	***
All import sources	Share by source	***	***	***

Source: Compiled from responses to Commission questionnaires and table IV-1.

Note: U.S. imports by U.S. producers or firms related to U.S. producers are from questionnaire data for related importers. The following U.S. producers are related to U.S. importers ***. The share by source ratio is the ratio of these imports to overall imports as presented in table IV-1 above.

Note: Imports are based on the imports for consumption data series. Shares and ratios shown as “0.0” represent values greater than zero, but less than “0.05” percent.

Cumulation considerations

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

Fungibility

Table-IV-3 and figure IV-2 present data on U.S. producers' and U.S. importers' U.S. shipments of CORE by product type in 2021.¹³ U.S. producers' reported shipments of all types of CORE in 2021, with hot-dip galvanizing accounting for 80.3 of their total shipments. Most of the responding U.S. importers' U.S. shipments of subject imports were divided between ***. U.S. importers' U.S. shipments from South Korea were concentrated in hot dip galvanized (***) percent) while U.S. importers' U.S. shipments from Taiwan were concentrated in 55% Al-ZN Galvalume (***) percent). The reported U.S. shipments of nonsubject imports were concentrated in hot-dip galvanized (***) percent) and 55% Al-ZN Galvalume (***) percent). Overall, U.S. producers accounted for more than three-quarters of each type of CORE in 2021.

Table IV-3
CORE: U.S. producers' and U.S. importers' U.S. shipments by source and product type, 2021

Quantity in short tons

Source	Hot dip galvanized	55% Al-Zn Galvalume	Electro-galvanized	Other products	All product types
U.S. producers	14,260,096	2,071,362	***	***	17,758,441
China	***	***	***	***	***
India	***	***	***	***	***
Italy	***	***	***	***	***
South Korea	***	***	***	***	***
Taiwan	***	***	***	***	***
Subject sources	***	***	***	***	***
Nonsubject sources	***	***	***	***	***
All import sources	1,536,565	595,133	***	***	2,371,179
All sources	15,796,661	2,666,495	***	***	20,129,620

Table continued.

¹³ See Part I for additional information on the different types of CORE.

Table IV-3–Continued**CORE: U.S. producers' and U.S. importers' U.S. shipments by source and product type, 2021**

Share across in percent

Source	Hot dip galvanized	55% Al-Zn Galvalume	Electro-galvanized	Other products	All product types
U.S. producers	80.3	11.7	***	***	100.0
China	***	***	***	***	***
India	***	***	***	***	***
Italy	***	***	***	***	***
South Korea	***	***	***	***	***
Taiwan	***	***	***	***	***
Subject sources	***	***	***	***	***
Nonsubject sources	***	***	***	***	***
All import sources	64.8	25.1	***	***	100.0
All sources	78.5	13.2	***	***	100.0

Table continued.

Table IV-3–Continued**CORE: U.S. producers' and U.S. importers' U.S. shipments by source and product type, 2021**

Share down in percent

Source	Hot dip galvanized	55% Al-Zn Galvalume	Electro-galvanized	Other products	All product types
U.S. producers	90.3	77.7	***	***	88.2
China	***	***	***	***	***
India	***	***	***	***	***
Italy	***	***	***	***	***
South Korea	***	***	***	***	***
Taiwan	***	***	***	***	***
Subject sources	***	***	***	***	***
Nonsubject sources	***	***	***	***	***
All import sources	9.7	22.3	***	***	11.8
All sources	100.0	100.0	***	***	100.0

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

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

Figure IV-2
CORE: U.S. producers' and U.S. importers' U.S. shipments by product type, 2021

* * * * *

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

Geographical markets

According to official U.S. import statistics, U.S. imports from South Korea and Taiwan entered the United States in 2021 primarily through ports in the South and West. U.S. imports from Italy entered the United States in 2021 primarily through ports in the East. U.S. imports from India entered the United States in 2021 primarily through ports in the East and South. U.S. imports from China entered the United States in 2021 primarily through ports in the West and East followed by ports in the South. Table IV-4 presents data on U.S. imports of CORE by border of entry in 2021.

Table IV-4
CORE: U.S. imports by source and border of entry, 2021

Quantity in short tons

Source	East	North	South	West	All borders
China	1,272	239	783	1,310	3,604
India	2,140	307	1,743	603	4,793
Italy	1,277	147	142	3	1,570
South Korea	53,289	2,381	235,945	102,346	393,961
Taiwan	114,680	11	187,921	108,709	411,321
Subject sources	172,658	3,085	426,534	212,971	815,248
Nonsubject sources	828,967	611,425	1,318,198	196,488	2,955,077
All import sources	1,001,625	614,509	1,744,732	409,459	3,770,325

Table continued.

Table IV-4–Continued
CORE: U.S. imports by source and border of entry, 2021

Share across in percent

Source	East	North	South	West	All borders
China	35.3	6.6	21.7	36.4	100.0
India	44.7	6.4	36.4	12.6	100.0
Italy	81.4	9.4	9.1	0.2	100.0
South Korea	13.5	0.6	59.9	26.0	100.0
Taiwan	27.9	0.0	45.7	26.4	100.0
Subject sources	21.2	0.4	52.3	26.1	100.0
Nonsubject sources	28.1	20.7	44.6	6.6	100.0
All import sources	26.6	16.3	46.3	10.9	100.0

Table continued.

Table IV-4 Continued
CORE: U.S. imports by source and border of entry, 2021

Share down in percent

Source	East	North	South	West	All borders
China	0.1	0.0	0.0	0.3	0.1
India	0.2	0.1	0.1	0.1	0.1
Italy	0.1	0.0	0.0	0.0	0.0
South Korea	5.3	0.4	13.5	25.0	10.4
Taiwan	11.4	0.0	10.8	26.5	10.9
Subject sources	17.2	0.5	24.4	52.0	21.6
Nonsubject sources	82.8	99.5	75.6	48.0	78.4
All import sources	100.0	100.0	100.0	100.0	100.0

Source: Compiled from official U.S. import statistics of the U.S. Department of Commerce using HTS statistical reporting numbers 7210.30.0030, 7210.30.0060, 7210.41.0000, 7210.49.0030, 7210.49.0040, 7210.49.0045 7210.49.0091, 7210.49.0095, 7210.61.0000, 7210.69.0000, 7210.70.6030, 7210.70.6060, 7210.70.6090, 7210.90.6000, 7210.90.9000, 7212.20.0000, 7212.30.1030, 7212.30.1090, 7212.30.3000, 7212.30.5000, 7212.40.1000, 7212.40.5000, 7212.50.0000, and 7212.60.0000, accessed February 17, 2022. Imports are based on the imports for U.S. consumption.

Note: Data presented above are straight official U.S. import statistics with no adjustments to add questionnaire responses for micro-alloy imports.

Presence in the market

Tables IV-5 and IV-6 and figures IV-3, IV-4, and IV-5 present monthly data for subject and nonsubject imports during January 2016-March 2022. Table IV-6 and figure IV-5 also present domestic U.S. shipments as reported in the American Iron and Steel Institute Carbon Report. U.S. imports from China, Italy, South Korea, and Taiwan were present in every month. U.S. imports from India were present in 64 of 75 months. Overall, imports from subject and nonsubject sources were present in every month during January 2016-March 2022.

Table IV-5
CORE: U.S. imports, by source and month

Quantity in short tons

Year	Month	China	India	Italy	South Korea	Taiwan
2016	January	1,922	93	4,968	13,351	20,933
2016	February	2,003	13,006	298	51,767	7,722
2016	March	1,773	14,860	723	43,949	26,684
2016	April	2,142	16,134	8,655	34,011	30,659
2016	May	1,044	2,296	425	41,517	46,138
2016	June	1,100	1,759	3,625	54,021	66,491
2016	July	1,234	18,559	655	67,691	56,008
2016	August	1,137	---	5,903	47,138	55,416
2016	September	2,329	843	313	50,123	46,399
2016	October	7,946	23,434	691	39,671	54,965
2016	November	423	3,373	1,051	30,262	48,287
2016	December	987	10,839	622	50,440	85,204
2017	January	23	14,992	734	51,633	55,630
2017	February	355	9,940	342	33,150	64,160
2017	March	284	17,514	672	32,924	56,666
2017	April	298	14,718	1,135	31,939	74,526
2017	May	313	19,128	526	42,401	36,874
2017	June	918	10,623	759	54,667	77,487
2017	July	534	9,140	351	34,218	50,698
2017	August	1,199	3,244	538	36,670	61,882
2017	September	882	115	724	34,543	42,732
2017	October	1,771	1,723	638	42,149	62,072
2017	November	2,013	1,008	452	20,845	31,819
2017	December	1,137	973	570	11,122	10,103

Table continued.

Table IV-5–Continued
CORE: U.S. imports, by source and month

Quantity in short tons

Year	Month	China	India	Italy	South Korea	Taiwan
2018	January	265	892	334	23,518	47,205
2018	February	289	382	276	27,465	36,983
2018	March	468	35	556	35,531	24,395
2018	April	598	123	627	36,158	40,742
2018	May	1,158	---	833	9,165	38,232
2018	June	35	---	605	12,506	38,176
2018	July	70	626	180	35,380	45,888
2018	August	199	466	2,819	37,684	25,630
2018	September	291	191	13	39,185	29,018
2018	October	280	10	103	19,525	30,878
2018	November	1,823	279	68	65,385	20,235
2018	December	214	---	41	25,122	18,224
2019	January	283	430	29	33,909	23,604
2019	February	215	1	19	26,150	19,263
2019	March	65	3	185	35,189	35,029
2019	April	288	2	80	23,821	18,805
2019	May	2,474	177	99	52,031	25,018
2019	June	100	294	174	37,781	20,897
2019	July	185	1	236	23,689	26,395
2019	August	111	254	236	44,647	22,929
2019	September	84	---	121	26,246	21,145
2019	October	525	62	150	37,704	12,478
2019	November	143	2	181	29,657	11,845
2019	December	590	---	161	16,484	11,809

Table continued.

Table IV-5–Continued
CORE: U.S. imports, by source and month

Quantity in short tons

Year	Month	China	India	Italy	South Korea	Taiwan
2020	January	265	892	334	23,518	47,205
2020	February	289	382	276	27,465	36,983
2020	March	468	35	556	35,531	24,395
2020	April	598	123	627	36,158	40,742
2020	May	1,158	---	833	9,165	38,232
2020	June	35	---	605	12,506	38,176
2020	July	70	626	180	35,380	45,888
2020	August	199	466	2,819	37,684	25,630
2020	September	291	191	13	39,185	29,018
2020	October	280	10	103	19,525	30,878
2020	November	1,823	279	68	65,385	20,235
2020	December	214	---	41	25,122	18,224
2021	January	283	430	29	33,909	23,604
2021	February	215	1	19	26,150	19,263
2021	March	65	3	185	35,189	35,029
2021	April	288	2	80	23,821	18,805
2021	May	2,474	177	99	52,031	25,018
2021	June	100	294	174	37,781	20,897
2021	July	185	1	236	23,689	26,395
2021	August	111	254	236	44,647	22,929
2021	September	84	---	121	26,246	21,145
2021	October	525	62	150	37,704	12,478
2021	November	143	2	181	29,657	11,845
2021	December	590	---	161	16,484	11,809
2022	January	265	892	334	23,518	47,205
2022	February	289	382	276	27,465	36,983
2022	March	468	35	556	35,531	24,395

Source: Compiled from official U.S. import statistics of the U.S. Department of Commerce using HTS statistical reporting numbers 7210.30.0030, 7210.30.0060, 7210.41.0000, 7210.49.0030, 7210.49.0040, 7210.49.0045, 7210.49.0091, 7210.49.0095, 7210.61.0000, 7210.69.0000, 7210.70.6030, 7210.70.6060, 7210.70.6090, 7210.90.6000, 7210.90.9000, 7212.20.0000, 7212.30.1030, 7212.30.1090, 7212.30.3000, 7212.30.5000, 7212.40.1000, 7212.40.5000, 7212.50.0000, and 7212.60.0000, accessed February 17, 2022. Imports are based on the imports for U.S. consumption.

Table IV-6
CORE: U.S. imports from subject and nonsubject sources, by month

Quantity in short tons

Year	Month	Subject sources	Nonsubject sources	All import sources	United States	All sources
2016	January	41,267	198,130	239,397	***	***
2016	February	74,797	191,598	266,395	***	***
2016	March	87,989	200,508	288,497	***	***
2016	April	91,602	202,740	294,342	***	***
2016	May	91,419	196,037	287,456	***	***
2016	June	126,996	203,486	330,482	***	***
2016	July	144,148	190,395	334,543	***	***
2016	August	109,594	215,812	325,406	***	***
2016	September	100,007	253,547	353,554	***	***
2016	October	126,708	243,640	370,348	***	***
2016	November	83,397	234,745	318,142	***	***
2016	December	148,092	234,270	382,361	***	***
2017	January	123,012	266,677	389,690	***	***
2017	February	107,948	212,058	320,006	***	***
2017	March	108,059	223,096	331,155	***	***
2017	April	122,616	283,571	406,187	***	***
2017	May	99,241	287,078	386,319	***	***
2017	June	144,454	284,451	428,906	***	***
2017	July	94,941	315,273	410,214	***	***
2017	August	103,533	294,928	398,461	***	***
2017	September	78,995	252,711	331,706	***	***
2017	October	108,353	216,637	324,990	***	***
2017	November	56,138	219,203	275,341	***	***
2017	December	23,906	191,719	215,625	***	***

Table continued.

Table IV-6–Continued
CORE: U.S. imports from subject and nonsubject sources, by month

Quantity in short tons

Year	Month	Subject sources	Nonsubject sources	All import sources	United States	All sources
2018	January	72,215	210,774	282,989	***	***
2018	February	65,396	180,183	245,578	***	***
2018	March	60,984	264,232	325,216	***	***
2018	April	78,248	340,046	418,294	***	***
2018	May	49,387	228,185	277,572	***	***
2018	June	51,321	261,841	313,162	***	***
2018	July	82,144	221,638	303,783	***	***
2018	August	66,798	197,101	263,899	***	***
2018	September	68,698	208,289	276,987	***	***
2018	October	50,796	234,399	285,195	***	***
2018	November	87,790	194,964	282,754	***	***
2018	December	43,601	167,346	210,948	***	***
2019	January	58,255	250,854	309,109	***	***
2019	February	45,649	167,874	213,523	***	***
2019	March	70,471	155,243	225,714	***	***
2019	April	42,995	193,081	236,076	***	***
2019	May	79,799	189,363	269,162	***	***
2019	June	59,245	148,871	208,116	***	***
2019	July	50,506	185,936	236,442	***	***
2019	August	68,176	155,800	223,976	***	***
2019	September	47,597	178,662	226,258	***	***
2019	October	50,919	183,052	233,971	***	***
2019	November	41,828	135,931	177,759	***	***
2019	December	29,044	127,623	156,667	***	***

Table continued.

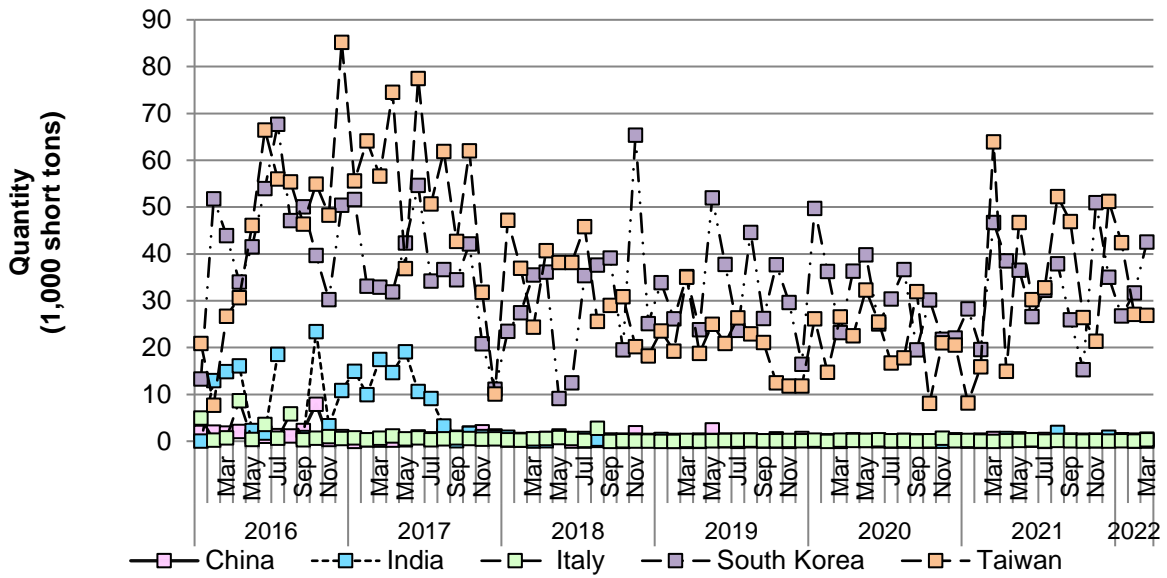
Table IV-6–Continued
CORE: U.S. imports from subject and nonsubject sources, by month

Quantity in short tons

Year	Month	Subject sources	Nonsubject sources	All import sources	United States	All sources
2020	January	76,451	182,628	259,079	***	***
2020	February	51,194	159,696	210,890	***	***
2020	March	50,204	157,533	207,737	***	***
2020	April	59,411	120,885	180,296	***	***
2020	May	72,624	120,888	193,513	***	***
2020	June	50,984	154,295	205,279	***	***
2020	July	47,335	211,512	258,847	***	***
2020	August	55,043	142,463	197,505	***	***
2020	September	51,726	177,729	229,455	***	***
2020	October	38,576	160,948	199,524	***	***
2020	November	43,695	154,096	197,791	***	***
2020	December	43,353	133,259	176,612	***	***
2021	January	36,891	163,742	200,633	***	***
2021	February	35,931	135,206	171,138	***	***
2021	March	111,323	208,497	319,820	***	***
2021	April	54,428	192,571	246,998	***	***
2021	May	84,328	218,236	302,564	***	***
2021	June	57,878	179,286	237,164	***	***
2021	July	65,592	275,360	340,953	***	***
2021	August	92,572	293,814	386,386	***	***
2021	September	73,536	260,491	334,027	***	***
2021	October	42,243	298,164	340,407	***	***
2021	November	72,895	379,328	452,224	***	***
2021	December	87,629	350,381	438,010	***	***
2022	January	69,948	350,813	420,760	***	***
2022	February	59,309	225,387	284,696	***	***
2022	March	70,301	339,574	409,874	***	***

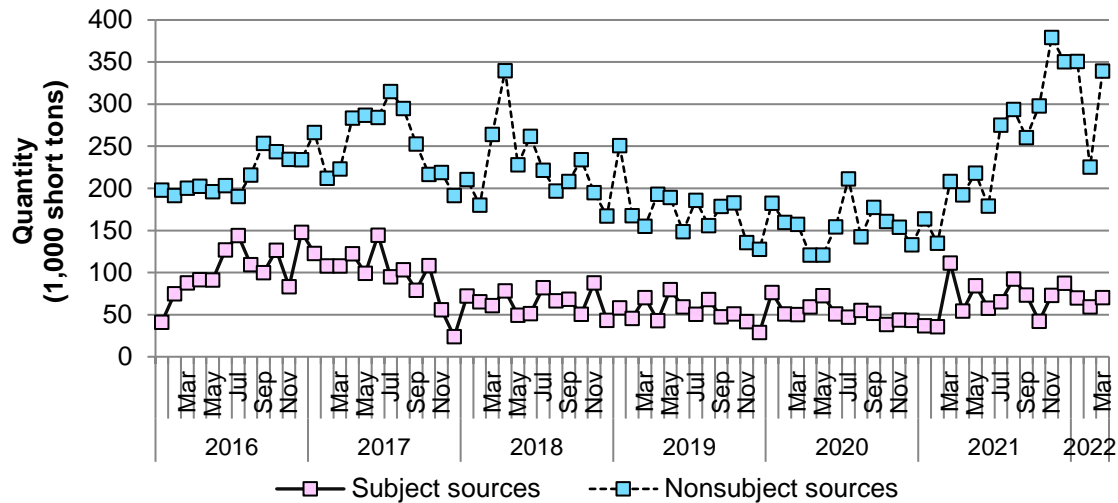
Source: Compiled from official U.S. imports statistics of the U.S. Department of Commerce using HTS statistical reporting numbers 7210.30.0030, 7210.30.0060, 7210.41.0000, 7210.49.0030, 7210.49.0040, 7210.49.0045, 7210.49.0091, 7210.49.0095, 7210.61.0000, 7210.69.0000, 7210.70.6030, 7210.70.6060, 7210.70.6090, 7210.90.6000, 7210.90.9000, 7212.20.0000, 7212.30.1030, 7212.30.1090, 7212.30.3000, 7212.30.5000, 7212.40.1000, 7212.40.5000, 7212.50.0000, 7212.60.0000, accessed February 17th, 2022. Imports are based on the imports for consumption data series, and domestic U.S. shipments from American Iron and Steel Institute, Shipments of Steel Mill Products, Carbon Report AIS10C, 2016-2022.

Figure IV-3
CORE: U.S. imports from individual subject sources, by month January 2016 through December 2021



Source: Compiled from official U.S. import statistics of the U.S. Department of Commerce using HTS statistical reporting numbers 7210.30.0030, 7210.30.0060, 7210.41.0000, 7210.49.0030, 7210.49.0040, 7210.49.0045, 7210.49.0091, 7210.49.0095, 7210.61.0000, 7210.69.0000, 7210.70.6030, 7210.70.6060, 7210.70.6090, 7210.90.6000, 7210.90.9000, 7212.20.0000, 7212.30.1030, 7212.30.1090, 7212.30.3000, 7212.30.5000, 7212.40.1000, 7212.40.5000, 7212.50.0000, and 7212.60.0000, accessed February 17, 2022. Imports are based on the imports for U.S. consumption.

Figure IV-4
CORE: U.S. imports from aggregated subject and nonsubject sources, by month, January 2016 through December 2021



Source: Compiled from official U.S. import statistics of the U.S. Department of Commerce using HTS statistical reporting numbers 7210.30.0030, 7210.30.0060, 7210.41.0000, 7210.49.0030, 7210.49.0040, 7210.49.0045, 7210.49.0091, 7210.49.0095, 7210.61.0000, 7210.69.0000, 7210.70.6030, 7210.70.6060, 7210.70.6090, 7210.90.6000, 7210.90.9000, 7212.20.0000, 7212.30.1030, 7212.30.1090, 7212.30.3000, 7212.30.5000, 7212.40.1000, 7212.40.5000, 7212.50.0000, and 7212.60.0000, accessed February 17, 2022. Imports are based on the imports for U.S. consumption.

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

* * * * *

Source: Compiled from official U.S. imports statistics of the U.S. Department of Commerce using HTS statistical reporting numbers 7210.30.0030, 7210.30.0060, 7210.41.0000, 7210.49.0030, 7210.49.0040, 7210.49.0045, 7210.49.0091, 7210.49.0095, 7210.61.0000, 7210.69.0000, 7210.70.6030, 7210.70.6060, 7210.70.6090, 7210.90.6000, 7210.90.9000, 7212.20.0000, 7212.30.1030, 7212.30.1090, 7212.30.3000, 7212.30.5000, 7212.40.1000, 7212.40.5000, 7212.50.0000, 7212.60.0000, accessed February 17th, 2022. Imports are based on the imports for consumption data series, and domestic U.S. shipments from American Iron and Steel Institute, Shipments of Steel Mill Products, Carbon Report AIS10C, 2016-2022.

U.S. inventories of imported merchandise

Table IV-7 presents data for end-of-period inventories of U.S. imports of CORE from China, India, Italy, South Korea, Taiwan, and all other sources held in the United States. The majority of end-of-period inventories of subject imports in each year during 2016-21 were imports from South Korea, and while inventories from Taiwan were consistently present during 2016-21, they accounted for a smaller share of subject imports during 2016-21. There were *** inventories of imports from India and Italy, and minimal quantities of inventories of imports from China¹⁴ during 2016-21. Overall, end-of-period inventories of subject imports decreased by *** percent between 2016 and 2021, with most of the decrease occurring between 2017 and 2020 as subject imports showed the steepest decline between those years.

Nonsubject imports accounted for more of responding U.S. importers' end-of-period inventories beginning in 2018 through 2021. Overall, end-of-period inventories of nonsubject imports decreased by *** percent during 2016-21. The reported end-of-period inventories of nonsubject imports fluctuated between *** shorts tons and *** short tons in each year during 2016-21, except in 2020 when inventories were at a period low of *** short tons.

¹⁴ The ratio of end-of-period inventories from China to U.S. shipments of imports ***.

Table IV-7
CORE: U.S. importers' inventories and their ratio to select items, by source and period

Quantity in short tons; ratio in percent

Measure	Source	2016	2017	2018
Inventories quantity	China	***	***	***
Ratio to imports	China	***	***	***
Ratio to U.S. shipments of imports	China	***	***	***
Ratio to total shipments of imports	China	***	***	***
Inventories quantity	India	***	***	***
Ratio to imports	India	***	***	***
Ratio to U.S. shipments of imports	India	***	***	***
Ratio to total shipments of imports	India	***	***	***
Inventories quantity	Italy	***	***	***
Ratio to imports	Italy	***	***	***
Ratio to U.S. shipments of imports	Italy	***	***	***
Ratio to total shipments of imports	Italy	***	***	***
Inventories quantity	South Korea	***	***	***
Ratio to imports	South Korea	***	***	***
Ratio to U.S. shipments of imports	South Korea	***	***	***
Ratio to total shipments of imports	South Korea	***	***	***
Inventories quantity	Taiwan	***	***	***
Ratio to imports	Taiwan	***	***	***
Ratio to U.S. shipments of imports	Taiwan	***	***	***
Ratio to total shipments of imports	Taiwan	***	***	***
Inventories quantity	Subject	***	***	***
Ratio to imports	Subject	***	***	***
Ratio to U.S. shipments of imports	Subject	***	***	***
Ratio to total shipments of imports	Subject	***	***	***
Inventories quantity	Nonsubject	***	***	***
Ratio to imports	Nonsubject	***	***	***
Ratio to U.S. shipments of imports	Nonsubject	***	***	***
Ratio to total shipments of imports	Nonsubject	***	***	***
Inventories quantity	All	215,131	210,280	199,000
Ratio to imports	All	8.6	8.5	7.8
Ratio to U.S. shipments of imports	All	9.1	8.5	7.9
Ratio to total shipments of imports	All	9.0	8.5	7.8

Table continued.

Table IV-7–Continued
CORE: U.S. importers’ inventories and their ratio to select items, by source and period

Quantity in short tons; ratio in percent

Measure	Source	2019	2020	2021
Inventories quantity	China	***	***	***
Ratio to imports	China	***	***	***
Ratio to U.S. shipments of imports	China	***	***	***
Ratio to total shipments of imports	China	***	***	***
Inventories quantity	India	***	***	***
Ratio to imports	India	***	***	***
Ratio to U.S. shipments of imports	India	***	***	***
Ratio to total shipments of imports	India	***	***	***
Inventories quantity	Italy	***	***	***
Ratio to imports	Italy	***	***	***
Ratio to U.S. shipments of imports	Italy	***	***	***
Ratio to total shipments of imports	Italy	***	***	***
Inventories quantity	South Korea	***	***	***
Ratio to imports	South Korea	***	***	***
Ratio to U.S. shipments of imports	South Korea	***	***	***
Ratio to total shipments of imports	South Korea	***	***	***
Inventories quantity	Taiwan	***	***	***
Ratio to imports	Taiwan	***	***	***
Ratio to U.S. shipments of imports	Taiwan	***	***	***
Ratio to total shipments of imports	Taiwan	***	***	***
Inventories quantity	Subject	***	***	***
Ratio to imports	Subject	***	***	***
Ratio to U.S. shipments of imports	Subject	***	***	***
Ratio to total shipments of imports	Subject	***	***	***
Inventories quantity	Nonsubject	***	***	***
Ratio to imports	Nonsubject	***	***	***
Ratio to U.S. shipments of imports	Nonsubject	***	***	***
Ratio to total shipments of imports	Nonsubject	***	***	***
Inventories quantity	All	171,681	111,118	159,135
Ratio to imports	All	7.7	5.6	6.5
Ratio to U.S. shipments of imports	All	7.7	5.5	6.7
Ratio to total shipments of imports	All	7.6	5.5	6.7

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

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

U.S. importers' imports subsequent to December 31, 2021

The Commission requested importers to indicate whether they had imported or arranged for the importation of CORE from China, India, Italy, South Korea, Taiwan, and all other sources for delivery after December 31, 2021. Virtually all of the arranged imports are from nonsubject sources, with responding U.S. importers only arranging subject imports from China, South Korea, and Taiwan. Table IV-8 presents U.S. importers' arranged imports after December 31, 2021.

Table IV-8
CORE: U.S. importers' arranged imports, by source and period

Quantity in short tons

Source	Jan-Mar 2022	Apr-Jun 2022	Jul-Sep 2022	Oct-Dec 2022	Total
China	***	***	***	***	***
India	***	***	***	***	***
Italy	***	***	***	***	***
South Korea	***	***	***	***	***
Taiwan	***	***	***	***	***
Subject sources	***	***	***	***	***
Nonsubject sources	***	***	***	***	***
All import sources	675,980	431,118	237,670	227,533	1,572,301

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

The industry in China

Overview

During the final phase of the original investigations, the Commission received foreign producer/exporter questionnaires from 11 firms, which accounted for *** percent of U.S. imports of CORE from China during 2015.¹⁵

In these first full five-year reviews, the Commission issued questionnaires to 32 producers/exporters in China but did not receive a response. Table IV-9 presents *** data on gross production and apparent gross consumption of coated sheet in China.¹⁶ Gross production of coated sheet in China increased in each year during 2018-20, ending *** percent higher in 2020 than in 2018. However, it is projected to decrease by *** percent from 2020 to 2021 and by another *** percent from 2021 to 2022 but remain higher than in 2018. Apparent gross consumption in China increased in each year during 2018-20, ending *** percent higher in 2020 than in 2018. However, it is projected to decrease by *** percent from 2020 to 2021 and by *** percent from 2021 to 2022 but remain higher than in 2018 and 2019.¹⁷

Effective May 1, 2021, China’s Ministry of Finance removed a value-added-tax (VAT) rebate of 13 percent on exports of 146 steel products. Many carbon and stainless steel flat and long products are affected, including hot-rolled, cold-rolled, and galvanized products. The steel products subject for which the VAT rebate was removed accounted for about 70 percent of China’s total finished steel production, by volume, in recent years.¹⁸

Table IV-9
Coated sheet: Gross production and apparent gross consumption in China, 2018-22

Quantity in short tons

Item	2018	2019	2020	Projection 2021	Projection 2022
Gross production	***	***	***	***	***
Apparent gross consumption	***	***	***	***	***

Source: ***.

Note: Data reported are for ***.

¹⁵ Original confidential report, p. VII-4.

¹⁶ Coated sheet is defined as ***. ***.

¹⁷ According to ***, annual production capacity in China was estimated to be *** short tons in 2021. This estimate includes capacity to produce hot-dipped galvanized and electrogalvanized steel. *** as presented in the prehearing brief of domestic interested party Cleveland Cliffs at exhibit 2.

¹⁸ CRU International Ltd., [“China removes VAT rebate on steel exports,”](#) accessed April 1, 2022.

Changes in operations

Table IV-10 presents developments in the CORE industry in China since the imposition of the countervailing and antidumping duty orders.

Table IV-10
CORE: Important industry events in the industry in China since the imposition of the orders

Item	Firm	Event
Expansion	Maanshan Iron and Steel Co., Ltd.	In May 2017, Maanshan Iron and Steel Co., Ltd. (Ma'anshan, Anhui province) started trial production at a new continuous hot-dip galvanizing line that is projected to have an annual production capacity of 353,000 short tons. The line was expected to produce CORE for use in appliances and automobiles.
Expansion	Shougang Jingtang	In January 2020, Shougang Jingtang (Shougang Jingtang United Iron & Steel), on Caofeidian Island, successfully commissioned a new hot-dip galvanizing line. The new line's capacity is 360,000 metric tons per year of hot-dip galvanized steel strip, which will be used mainly in the automotive industry to produce structural parts and auto body shells.
Acquisition	Shagang Group	***.
New plant construction	HBIS Group/POSCO	In June 2021, HBIS Group of China and South Korea's POSCO agreed to invest \$600 million to set up a 50-50 joint venture for the production and sale of automotive steel plates in China. The steelmakers will each invest \$300 million and plan to start construction of a galvanized steel sheet plant in Tangshan - the heart of China's steel industry - in January 2022. The 992,000-short ton capacity plant is expected to be completed by the end of 2023.
Expansion (planned)	Valin ArcelorMittal Automotive Steel Co., Ltd.	In July 2021, Valin ArcelorMittal Automotive Steel Co., Ltd. (Hunan province) placed an order with an equipment supplier for a galvanizing furnace and a new coating line to produce "3rd-generation advanced high strength steel." The line will produce hot-dip galvanized or zinc-aluminum-magnesium coated flat steel suitable for the automotive industry. Start-up of the line is scheduled for the end of 2022.
Acquisition	Baowu Steel Group	In July 2021, Baowu Steel Group (the world's largest steelmaker and parent company of Baoshan), indicated its intention to acquire Shandong Iron & Steel Group Co. (the seventh largest steel producer in the world), which could result in Baowu Steel increasing its annual capacity to about 161 million short tons based on output of both firms last year. A timeframe for such a transaction was not known.

Source: Cleveland-Cliffs's response to the notice of institution, July 1, 2021, exh. 9, pp. 39, 46. SMS Group, "Shougang Jingtang Starts Production With New Hot-Dip Galvanizing Line For High-Strength Steel Grades From Sms Group," January 23, 2020, <https://www.sms-group.com/press-media/press-releases/press-detail/shougang-jingtang-starts-production-with-new-hot-dip-galvanizing-line-for-high-strength-steel-grades-from-sms-group-1343>. ***. The Korea Herald, "Posco partners with China's HBIS Group to product automotive steel sheets," June 25, 2021, <http://www.koreaherald.com/view.php?ud=20210625000641>; Reuters, "Steelmakers HBIS, POSCO to

invest \$600 mln in China auto plates venture,” <https://www.reuters.com/world/china/steelmakers-hbis-posco-invest-600-mln-china-auto-plates-venture-2021-06-25/>, June 25, 2021. ANDRITZ, “ANDRITZ to supply new galvanizing furnace and post-treatment section to Valin ArcelorMittal Automotive Steel Co., Ltd., China,” July 26, 2021, <https://www.andritz.com/newsroom-en/metals/2021-07-26-vama-group>. Argus Media, “Chinese steel producer Baowu to acquire Shandong Steel, July 16, 20201, <https://www.argusmedia.com/en/news/2234903-chinese-steel-producer-baowu-to-acquire-shandong-steel>

Exports

Table IV-11 presents data for exports of corrosion-resistant steel from China in descending order of quantity for 2021. The leading export markets for corrosion-resistant steel from China are Thailand, South Korea, Philippines, and Brazil, accounting for 9.8 percent, 9.6 percent, 7.9 percent, and 7.1 percent of exports, respectively. The United States accounted for 0.2 percent of exports of corrosion-resistant steel from China in 2021.

Table IV-11
Corrosion-resistant steel: Exports from China, by destination market and by period

Quantity in short tons; value in 1,000 dollars

Destination market	Measure	2016	2017	2018
United States	Quantity	32,698	32,307	34,256
Thailand	Quantity	1,074,566	1,093,122	1,389,679
South Korea	Quantity	3,335,984	2,344,936	1,914,631
Philippines	Quantity	1,040,691	992,138	1,274,751
Brazil	Quantity	415,508	563,194	740,239
Vietnam	Quantity	2,012,952	1,336,202	1,249,881
Indonesia	Quantity	440,567	469,955	693,377
Chile	Quantity	518,563	484,545	585,883
Israel	Quantity	319,801	403,501	329,913
All other destination markets	Quantity	11,290,678	11,012,704	10,150,672
All destination markets	Quantity	20,482,006	18,732,605	18,363,282
United States	Value	40,269	40,269	45,341
Thailand	Value	532,027	678,136	937,076
South Korea	Value	1,357,912	1,323,076	1,201,364
Philippines	Value	496,533	598,430	854,507
Brazil	Value	197,176	336,433	493,525
Vietnam	Value	860,240	775,673	860,131
Indonesia	Value	254,830	331,586	537,926
Chile	Value	262,106	309,759	423,937
Israel	Value	143,027	222,075	213,112
All other destination markets	Value	5,609,480	6,924,243	7,343,943
All destination markets	Value	9,753,601	11,539,682	12,910,862

Table continued.

Table IV-11–Continued
Corrosion-resistant steel: Exports from China, by destination market and by period

Quantity in short tons; value in 1,000 dollars

Destination market	Measure	2019	2020	2021
United States	Quantity	24,918	27,197	38,957
Thailand	Quantity	1,752,759	2,064,072	2,112,314
South Korea	Quantity	2,474,372	1,945,629	2,074,632
Philippines	Quantity	1,327,151	1,447,909	1,705,872
Brazil	Quantity	475,559	660,547	1,534,086
Vietnam	Quantity	1,258,359	1,038,566	979,314
Indonesia	Quantity	908,862	721,265	927,682
Chile	Quantity	458,599	406,347	753,126
Israel	Quantity	304,155	212,320	523,310
All other destination markets	Quantity	9,929,271	8,981,074	10,888,485
All destination markets	Quantity	18,914,004	17,504,926	21,537,777
United States	Value	31,213	36,724	70,831
Thailand	Value	1,027,244	1,145,318	1,876,250
South Korea	Value	1,356,978	1,026,850	1,818,703
Philippines	Value	867,703	1,118,165	2,916,510
Brazil	Value	288,743	387,935	1,333,816
Vietnam	Value	773,528	634,292	883,726
Indonesia	Value	615,364	476,744	877,478
Chile	Value	292,910	251,803	709,281
Israel	Value	173,547	126,058	442,143
All other destination markets	Value	6,551,754	5,882,772	10,658,468
All destination markets	Value	11,978,984	11,086,661	21,587,206

Table continued.

Table IV-11–Continued
Corrosion-resistant steel: Exports from China, by destination market and by period

Unit value in dollars per short ton; share in percent

Destination market	Measure	2016	2017	2018
United States	Unit value	1,232	1,246	1,324
Thailand	Unit value	495	620	674
South Korea	Unit value	407	564	627
Philippines	Unit value	477	603	670
Brazil	Unit value	475	597	667
Vietnam	Unit value	427	581	688
Indonesia	Unit value	578	706	776
Chile	Unit value	505	639	724
Israel	Unit value	447	550	646
All other destination markets	Unit value	497	629	723
All destination markets	Unit value	476	616	703
United States	Share of quantity	0.2	0.2	0.2
Thailand	Share of quantity	5.2	5.8	7.6
South Korea	Share of quantity	16.3	12.5	10.4
Philippines	Share of quantity	5.1	5.3	6.9
Brazil	Share of quantity	2.0	3.0	4.0
Vietnam	Share of quantity	9.8	7.1	6.8
Indonesia	Share of quantity	2.2	2.5	3.8
Chile	Share of quantity	2.5	2.6	3.2
Israel	Share of quantity	1.6	2.2	1.8
All other destination markets	Share of quantity	55.1	58.8	55.3
All destination markets	Share of quantity	100.0	100.0	100.0

Table continued.

Table IV-11–Continued
Corrosion-resistant steel: Exports from China, by destination market and by period

Unit value in dollars per short ton; share in percent

Destination market	Measure	2019	2020	2021
United States	Unit value	1,253	1,350	1,818
Thailand	Unit value	586	555	888
South Korea	Unit value	548	528	877
Philippines	Unit value	654	772	1,710
Brazil	Unit value	607	587	869
Vietnam	Unit value	615	611	902
Indonesia	Unit value	677	661	946
Chile	Unit value	639	620	942
Israel	Unit value	571	594	845
All other destination markets	Unit value	660	655	979
All destination markets	Unit value	633	633	1,002
United States	Share of quantity	0.1	0.2	0.2
Thailand	Share of quantity	9.3	11.8	9.8
South Korea	Share of quantity	13.1	11.1	9.6
Philippines	Share of quantity	7.0	8.3	7.9
Brazil	Share of quantity	2.5	3.8	7.1
Vietnam	Share of quantity	6.7	5.9	4.5
Indonesia	Share of quantity	4.8	4.1	4.3
Chile	Share of quantity	2.4	2.3	3.5
Israel	Share of quantity	1.6	1.2	2.4
All other destination markets	Share of quantity	52.5	51.3	50.6
All destination markets	Share of quantity	100.0	100.0	100.0

Source: Official export statistics under HS subheading 7210.30, 7210.41, 7210.49, 7210.61, 7210.69, 7210.70, 7210.90, 7212.20, 7212.30, 7212.40, 7212.50, and 7212.60 as reported by China Customs in the Global Trade Atlas database, accessed March 10, 2022.

Note: United States is shown at the top. All remaining top export destinations are shown in descending order of 2021 data.

Note: These data may be overstated and may contain products outside the scope of these reviews.

The industry in India

Overview

During the final phase of the original investigations, the Commission received foreign producer/exporter questionnaires from five firms, which accounted for *** percent of production of CORE in India.¹⁹

In these first full five-year reviews, the Commission issued questionnaires to 20 producers/exporters in India but did not receive a single response. Table IV-12 presents *** data on gross production and apparent gross consumption of coated sheet in India.²⁰ Gross production of coated sheet in India decreased in each year during 2018-20, ending *** percent lower in 2020 than in 2018. However, it is projected to increase by *** percent from 2020 to 2021 and by another *** percent from 2021 to 2022 and remain higher than in 2018-20. Apparent gross consumption in India decreased in each year during 2018-20, ending *** percent lower in 2020 than in 2018. It is projected to decrease by *** percent from 2020 to 2021 before increasing by *** percent from 2021 to 2022. The projected increase in apparent gross consumption is higher than 2020, but does not exceed apparent gross consumption reported in 2018 and 2019.²¹

Table IV-12

Coated sheet: Gross production and apparent gross consumption in India, 2018-22

Quantity in short tons

Item	2018	2019	2020	Projection 2021	Projection 2022
Gross production	***	***	***	***	***
Apparent gross consumption	***	***	***	***	***

Source: ***.

Note: Data reported are for ***.

¹⁹ Original confidential report, p. VII-13. The five responding firms' exports to the United States accounted for *** percent of U.S. imports of CORE from India during 2015. Ibid.

²⁰ Coated sheet is defined as ***. ***.

²¹ According to ***, annual production capacity in India is estimated to be *** short tons in 2021. This estimate includes capacity to produce hot-dipped galvanized and electrogalvanized steel. *** as presented in the prehearing brief of domestic interested party Cleveland Cliffs at exhibit 2.

Changes in operations

Table IV-13 presents developments in the CORE industry in India since the imposition of the countervailing and antidumping duty orders.

Table IV-13
CORE: Important industry events in the industry in India since the imposition of the orders

Item	Firm	Event
Expansion	Tata Steel	In 2019, Tata Steel reportedly started construction of an expansion project at its Kalinganagar mill in Odisha and will add a basic oxygen furnace with capacity to produce 5.5 million short tons of steel by 2022.
New product	Tata Steel	In 2020, Tata Steel launched an alloy-coated corrosion-resistant product. The new product 'Galvanova'; is a 55 percent aluminum-zinc alloy coated product, intended "to address the evolving and unmet requirements of the Medium and Small Scale Enterprises." It is suitable for use in segments including appliances, heating ventilation and air conditioning, false ceilings, and solar applications.
Expansion	JSW Steel	In March 2021, JSW Steel commenced production at a new 5.5 million short tons per year hot-strip mill in Dolvi.

Source: OECD, "Latest developments in steelmaking capacity," June 2020, p. 14, <https://www.oecd.org/industry/ind/latest-developments-in-steelmaking-capacity-2020.pdf>. Tata Steel, "Tata Steel launches Galvanova, a new generation steel," November 27, 2020, <https://www.tatasteel.com/media/newsroom/press-releases/india/2020/tata-steel-launches-galvanova-a-new-generation-steel/>. Constructionworld, "JSW Steel starts production at Dolvi plant in Maharashtra," April 6, 2021, <https://www.constructionworld.in/steel-news/-jsw-steel-starts-production-at-dolvi-plant-in-maharashtra/26482>; JSW, "About Dolvi works," <https://www.jswsteel.in/dolvi-works>, retrieved July 30, 2021.

Exports

Table IV-14 presents data for exports of corrosion-resistant steel from India in descending order of quantity for 2021. The leading export markets for corrosion-resistant steel from India are Belgium, Italy, Poland, Spain, and the United Kingdom, accounting for 27.5 percent, 13.6 percent, 7.0 percent, 6.8 percent, and 6.2 percent of exports, respectively. The United States accounted for 0.1 percent of exports of corrosion-resistant steel from India in 2021.

Table IV-14
Corrosion-resistant steel: Exports from India, by destination market and by period

Quantity in short tons; value in 1,000 dollars

Destination market	Measure	2016	2017	2018
United States	Quantity	109,011	60,213	1,346
Belgium	Quantity	265,509	377,572	303,804
Italy	Quantity	110,476	169,094	39,118
Poland	Quantity	34,733	74,473	39,390
Spain	Quantity	158,873	168,689	75,998
United Kingdom	Quantity	67,915	105,774	41,445
Romania	Quantity	29,298	42,569	30,262
Portugal	Quantity	61,527	85,978	58,000
United Arab Emirates	Quantity	253,153	180,210	126,599
All other destination markets	Quantity	1,169,332	989,047	675,831
All destination markets	Quantity	2,259,827	2,253,620	1,391,792
United States	Value	46,812	46,812	1,481
Belgium	Value	133,944	246,698	215,209
Italy	Value	62,929	118,135	33,628
Poland	Value	22,599	54,692	32,617
Spain	Value	90,104	117,896	57,806
United Kingdom	Value	36,210	68,468	29,445
Romania	Value	19,017	33,801	26,222
Portugal	Value	37,678	64,786	49,413
United Arab Emirates	Value	140,756	122,504	97,284
All other destination markets	Value	733,285	734,049	557,401
All destination markets	Value	1,323,336	1,607,842	1,100,506

Table continued.

Table IV-14–Continued
Corrosion-resistant steel: Exports from India, by destination market and by period

Quantity in short tons; value in 1,000 dollars

Destination market	Measure	2019	2020	2021
United States	Quantity	1,334	1,037	2,876
Belgium	Quantity	202,284	140,481	608,696
Italy	Quantity	67,376	36,711	300,544
Poland	Quantity	51,654	47,722	155,596
Spain	Quantity	98,661	96,169	149,682
United Kingdom	Quantity	106,316	36,476	137,173
Romania	Quantity	44,137	58,044	96,481
Portugal	Quantity	69,141	80,522	95,034
United Arab Emirates	Quantity	96,675	80,546	82,209
All other destination markets	Quantity	394,260	373,650	581,182
All destination markets	Quantity	1,131,840	951,358	2,209,473
United States	Value	1,274	963	3,926
Belgium	Value	124,481	84,506	659,257
Italy	Value	48,611	25,874	347,796
Poland	Value	38,053	32,696	176,462
Spain	Value	63,464	54,898	165,119
United Kingdom	Value	62,285	20,414	151,085
Romania	Value	35,311	43,059	111,018
Portugal	Value	51,403	55,955	110,514
United Arab Emirates	Value	66,528	51,818	84,126
All other destination markets	Value	304,687	265,288	632,085
All destination markets	Value	796,097	635,471	2,441,388

Table continued.

Table IV-14–Continued
Corrosion-resistant steel: Exports from India, by destination market and by period

Unit value in dollars per short ton; share in percent

Destination market	Measure	2016	2017	2018
United States	Unit value	429	777	1,100
Belgium	Unit value	504	653	708
Italy	Unit value	570	699	860
Poland	Unit value	651	734	828
Spain	Unit value	567	699	761
United Kingdom	Unit value	533	647	710
Romania	Unit value	649	794	866
Portugal	Unit value	612	754	852
United Arab Emirates	Unit value	556	680	768
All other destination markets	Unit value	627	742	825
All destination markets	Unit value	586	713	791
United States	Share of quantity	4.8	2.7	0.1
Belgium	Share of quantity	11.7	16.8	21.8
Italy	Share of quantity	4.9	7.5	2.8
Poland	Share of quantity	1.5	3.3	2.8
Spain	Share of quantity	7.0	7.5	5.5
United Kingdom	Share of quantity	3.0	4.7	3.0
Romania	Share of quantity	1.3	1.9	2.2
Portugal	Share of quantity	2.7	3.8	4.2
United Arab Emirates	Share of quantity	11.2	8.0	9.1
All other destination markets	Share of quantity	51.7	43.9	48.6
All destination markets	Share of quantity	100.0	100.0	100.0

Table continued.

Table IV-14–Continued
Corrosion-resistant steel: Exports from India, by destination market and by period

Unit value in dollars per short ton; share in percent

Destination market	Measure	2019	2020	2021
United States	Unit value	955	929	1,365
Belgium	Unit value	615	602	1,083
Italy	Unit value	721	705	1,157
Poland	Unit value	737	685	1,134
Spain	Unit value	643	571	1,103
United Kingdom	Unit value	586	560	1,101
Romania	Unit value	800	742	1,151
Portugal	Unit value	743	695	1,163
United Arab Emirates	Unit value	688	643	1,023
All other destination markets	Unit value	773	710	1,088
All destination markets	Unit value	703	668	1,105
United States	Share of quantity	0.1	0.1	0.1
Belgium	Share of quantity	17.9	14.8	27.5
Italy	Share of quantity	6.0	3.9	13.6
Poland	Share of quantity	4.6	5.0	7.0
Spain	Share of quantity	8.7	10.1	6.8
United Kingdom	Share of quantity	9.4	3.8	6.2
Romania	Share of quantity	3.9	6.1	4.4
Portugal	Share of quantity	6.1	8.5	4.3
United Arab Emirates	Share of quantity	8.5	8.5	3.7
All other destination markets	Share of quantity	34.8	39.3	26.3
All destination markets	Share of quantity	100.0	100.0	100.0

Source: Official export statistics under HS subheading 7210.30, 7210.41, 7210.49, 7210.61, 7210.69, 7210.70, 7210.90, 7212.20, 7212.30, 7212.40, 7212.50, and 7212.60 as reported by Ministry of Commerce in the Global Trade Atlas database, accessed March 10, 2022.

Note: United States is shown at the top. All remaining top export destinations are shown in descending order of 2021 data.

Note: These data may be overstated and may contain products outside the scope of these reviews.

The industry in Italy

Overview

During the final phase of the original investigations, the Commission received foreign producer/exporter questionnaires from five firms, which accounted for all known capacity and production of CORE in Italy.²²

In these first full five-year reviews, the Commission issued questionnaires to ten possible producers/exporters in Italy and received a response from one firm: Marcegaglia Carbon Steel SPA (“Marcegaglia”). Marcegaglia accounted for *** percent of reported production in Italy in 2015 and *** percent of reported exports to the United States.²³ This firm accounted for approximately *** percent of CORE production in Italy in 2021.²⁴

Table IV-15 presents *** data on gross production and apparent gross consumption of coated sheet in Italy.²⁵ Gross production of coated sheet in Italy decreased in each year during 2018-20, ending *** percent lower in 2020 than in 2018. However, it is projected to increase by *** percent from 2020 to 2021 and again from 2021 to 2022 by *** percent and remain higher than in 2018-20. Apparent gross consumption in Italy decreased in each year during 2018-20, ending *** percent lower in 2020 than in 2018. However, it is projected to increase by *** percent from 2020 to 2021 and increase again from 2021 to 2022 by *** percent. The projected increase in apparent gross consumption is higher than 2019-20 but does not exceed apparent gross consumption reported in 2018.²⁶

²² The five responding firms’ exports accounted for *** percent of U.S. imports of CORE from Italy during 2015. However, according to ***, the Italian firms that responded to the Commission’s questionnaire were the only known producers of CORE in Italy. Original confidential report, p. VII-22.

²³ Original confidential report, Table VII-11.

²⁴ The coverage estimate is based on projected gross 2021 production of coated sheet in Italy of *** short tons as reported by ***.

²⁵ Coated sheet is defined as ***. ***.

²⁶ According to ***, annual production capacity in Italy is estimated to be *** short tons in 2021. This estimate includes capacity to produce hot-dipped galvanized and electrogalvanized steel. *** as presented in the prehearing brief of domestic interested party Cleveland Cliffs at exhibit 2.

Table IV-15
Coated sheet: Gross production and apparent gross consumption in Italy, 2018-22

Quantity in short tons

Item	2018	2019	2020	Projection 2021	Projection 2022
Gross production	***	***	***	***	***
Apparent gross consumption	***	***	***	***	***

Source: ***.

Note: Data reported are for ***.

Table IV-16 presents summary data on the CORE operations of the responding producer and exporter in Italy.

Table IV-16
CORE: Summary data for Marcegaglia in Italy, 2021

Quantity in short tons; share in percent

Firm	Production (short tons)	Share of reported production (percent)	Exports to the United States (short tons)	Share of reported exports to the United States (percent)	Total shipments (short tons)	Share of firm's total shipments exported to the United States (percent)
Marcegaglia	***	***	***	***	***	***
All firms	***	***	***	***	***	***

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

Changes in operations

Table IV-17 presents developments in the CORE steel industry in Italy since the imposition of the countervailing and antidumping duty orders.

Table IV-17
CORE: Important industry events in the industry in Italy since the imposition of the orders

Item	Firm	Event
Expansion	ArcelorMittal	In 2016, ArcelorMittal started operations at a new hot-dip galvanizing line in Genova with production capacity of 507,000 short tons per year.
Merger	Invitalia/ ArcelorMittal	In December 2020, the government of Italy reached a deal with ArcelorMittal in which Invitalia, an Italian state-owned company, would become the main shareholder of ArcelorMittal's Ilva steel mill.
Restart/ Expansion	Ilva S.p.A.	Based on industry news reports in late 2020, Ilva S.p.A. (jointly-owned by the Italian government and ArcelorMittal) plans to restart a blast furnace at the steel mill in Taranto in 2021. Once the furnace is restarted, the mill is expected to increase production capacity from 2.2 million short tons per year to between 6.6 and 10 million short tons per year. Separately, Ilva also plans to restart a plant in Novi Ligure, which produces hot-dip galvanized steel for the automotive sector.

Source: ArcelorMittal, "Our operations: Genova," <https://italia.arcelormittal.com/en/who-we-are/our-operations/genova>, retrieved July 30, 2021. Reuters, "State-owned Invitalia inks deal with ArcelorMittal to take control of ILVA," December 11, 2020, <https://www.reuters.com/article/italy-ilva/state-owned-invitalia-inks-deal-with-arcelormittal-to-take-control-of-ilva-idUSL8N2IQ6GU>. Argus Media, "Italy's Ilva to restart blast furnace," November 27, 2020, <https://www.argusmedia.com/en/news/2163991-italys-ilva-to-restart-blast-furnace>.

As presented in table IV-18, Marcegaglia reported one operational and organizational change since January 1, 2016.

Table IV-18
CORE: Reported changes in operations in Italy, since January 1, 2016, by firm

Item	Firm name and narrative on changes in operations
Other	***

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

Operations on CORE

Table IV-19 presents data on Marcegaglia's CORE steel operations in Italy. Marcegaglia reported its production capacity increased by *** percent during 2016-21. The increase resulted from ***. Production increased irregularly by *** percent from 2016 to 2021, with the most notable decrease occurring from 2018 to 2019 by *** percent. Production decreased further from 2019 to 2020 before recovering from 2020 to 2021 by *** percent and was higher than in any other year of the period. Capacity utilization rates were at least *** percent in each year except for 2019 and 2021 when production fell. Even then, capacity utilization rates did not fall below *** percent.

Home market shipments accounted for about *** of Marcegaglia's total shipments, by quantity, in each year during 2016-21. Its home market shipments increased irregularly from 2016 to 2021 by *** percent. The value of Marcegaglia's home market shipments increased irregularly from 2016 to 2021 by *** percent, with the most noticeable increases from 2016 to 2017 (*** percent) and from 2020 to 2021 (*** percent). The unit value of Marcegaglia's home market shipments increased by *** percent from 2020 to 2021 for an overall increase of *** percent during 2016-21.

Export shipments accounted for about *** of Marcegaglia's total shipments, by quantity, in each year during 2016-21. The majority of Marcegaglia's export shipments were to the European Union ("EU").²⁷ Exports shipments to the EU increased irregularly by *** percent from 2016 to 2021. Following the trend in production the largest decreases in export shipments to the EU occurred from 2018 to 2019 and from 2019 to 2020 by *** percent and *** percent, respectively. Export shipments to the EU from 2020 to 2021 increased by *** percent and were higher than ***. Marcegaglia reported export shipments to the United States only in ***, accounting for *** percent of its export shipments that year. Following the trends in the home market shipments, the value of Marcegaglia's export shipments to the EU increased irregularly from 2016 to 2021 by *** percent, with the most noticeable increases from 2016 to 2017 (*** percent) and from 2020 to 2021 (*** percent). The unit value of Marcegaglia's export shipments to the EU increased by *** percent from 2020 to 2021 for an overall increase of *** percent during 2016-21.

²⁷ ***.

Marcegaglia reported a decrease in end-of-period inventories by *** percent from 2016 to 2021. The ratio of end-of-period inventories to production decreased by *** percentage points from 2016 to 2021.²⁸

Table IV-19
CORE: Data on Marcegaglia in Italy, by period

Quantity in short tons; value in 1,000 dollars

Item	Measure	2016	2017	2018
Capacity	Quantity	***	***	***
Production	Quantity	***	***	***
End-of-period inventories	Quantity	***	***	***
Internal consumption and transfers	Quantity	***	***	***
Commercial home market shipments	Quantity	***	***	***
Home market shipments	Quantity	***	***	***
Exports to the United States	Quantity	***	***	***
Exports to the European Union	Quantity	***	***	***
Exports to Asia	Quantity	***	***	***
Exports to all other markets	Quantity	***	***	***
Export shipments	Quantity	***	***	***
Total shipments	Quantity	***	***	***
Internal consumption and transfers	Value	***	***	***
Commercial home market shipments	Value	***	***	***
Home market shipments	Value	***	***	***
Exports to the United States	Value	***	***	***
Exports to the European Union	Value	***	***	***
Exports to Asia	Value	***	***	***
Exports to all other markets	Value	***	***	***
Export shipments	Value	***	***	***
Total shipments	Value	***	***	***

Table continued.

²⁸ Marcegaglia reported that its ***.

Table IV-19–Continued
CORE: Data on Marcegaglia in Italy, by period

Quantity in short tons; value in 1,000 dollars

Item	Measure	2019	2020	2021
Capacity	Quantity	***	***	***
Production	Quantity	***	***	***
End-of-period inventories	Quantity	***	***	***
Internal consumption and transfers	Quantity	***	***	***
Commercial home market shipments	Quantity	***	***	***
Home market shipments	Quantity	***	***	***
Exports to the United States	Quantity	***	***	***
Exports to the European Union	Quantity	***	***	***
Exports to Asia	Quantity	***	***	***
Exports to all other markets	Quantity	***	***	***
Export shipments	Quantity	***	***	***
Total shipments	Quantity	***	***	***
Internal consumption and transfers	Value	***	***	***
Commercial home market shipments	Value	***	***	***
Home market shipments	Value	***	***	***
Exports to the United States	Value	***	***	***
Exports to the European Union	Value	***	***	***
Exports to Asia	Value	***	***	***
Exports to all other markets	Value	***	***	***
Export shipments	Value	***	***	***
Total shipments	Value	***	***	***

Table continued.

Table IV-19–Continued
CORE: Data on Marcegaglia in Italy, by period

Unit value in dollars per short ton; ratio and share in percent

Item	Measure	2016	2017	2018
Internal consumption and transfers	Unit value	***	***	***
Commercial home market shipments	Unit value	***	***	***
Home market shipments	Unit value	***	***	***
Exports to the United States	Unit value	***	***	***
Exports to the European Union	Unit value	***	***	***
Exports to Asia	Unit value	***	***	***
Exports to all other markets	Unit value	***	***	***
Export shipments	Unit value	***	***	***
Total shipments	Unit value	***	***	***
Capacity utilization ratio	Ratio	***	***	***
Inventory ratio to production	Ratio	***	***	***
Inventory ratio to total shipments	Ratio	***	***	***
Internal consumption and transfers	Share	***	***	***
Commercial home market shipments	Share	***	***	***
Home market shipments	Share	***	***	***
Exports to the United States	Share	***	***	***
Exports to the European Union	Share	***	***	***
Exports to Asia	Share	***	***	***
Exports to all other markets	Share	***	***	***
Export shipments	Share	***	***	***
Total shipments	Share	***	***	***

Table continued.

Table IV-19–Continued
CORE: Data on Marcegaglia in Italy, by period

Unit value in dollars per short ton; ratio and share in percent

Item	Measure	2019	2020	2021
Internal consumption and transfers	Unit value	***	***	***
Commercial home market shipments	Unit value	***	***	***
Home market shipments	Unit value	***	***	***
Exports to the United States	Unit value	***	***	***
Exports to the European Union	Unit value	***	***	***
Exports to Asia	Unit value	***	***	***
Exports to all other markets	Unit value	***	***	***
Export shipments	Unit value	***	***	***
Total shipments	Unit value	***	***	***
Capacity utilization ratio	Ratio	***	***	***
Inventory ratio to production	Ratio	***	***	***
Inventory ratio to total shipments	Ratio	***	***	***
Internal consumption and transfers	Share	***	***	***
Commercial home market shipments	Share	***	***	***
Home market shipments	Share	***	***	***
Exports to the United States	Share	***	***	***
Exports to the European Union	Share	***	***	***
Exports to Asia	Share	***	***	***
Exports to all other markets	Share	***	***	***
Export shipments	Share	***	***	***
Total shipments	Share	***	***	***

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

CORE production by type

Marcegaglia reported that hot-dip galvanized CORE accounted for *** of its CORE production during 2016-21.

Alternative products

Marcegaglia reported *** production of out-of-scope merchandise on the same equipment and machinery used to produce CORE.

Cold-rolled steel operations

Table IV-20 presents data on Marcegaglia’s cold-rolled steel capacity, production, and capacity utilization during 2016-21. Overall, Marcegaglia’s production capacity of cold-rolled steel increased by *** percent during 2016-21. *** of the increase in production capacity occurred from 2020 to 2021.²⁹ Marcegaglia’s production of cold-rolled steel used for the production of CORE increased irregularly by *** percent during 2016-21. Marcegaglia’s production of cold-rolled steel used for the production of CORE increased by *** percent from 2016-17, before decreasing by *** percent from 2017-20, ending with an increase by *** percent from 2020-21.

Table IV-20
Cold-rolled steel: Marcegaglia’s capacity, production, and capacity utilization, 2016-21

Quantity in short tons; share and ratio in percent

Item	Measure	2016	2017	2018
Capacity	Quantity	***	***	***
Production	Quantity	***	***	***
Capacity utilization	Ratio	***	***	***

Table continued.

Table IV-20–Continued
Cold-rolled steel: Marcegaglia’s capacity, production, and capacity utilization, 2016-21

Quantity in short tons; share and ratio in percent

Item	Measure	2019	2020	2021
Capacity	Quantity	***	***	***
Production	Quantity	***	***	***
Capacity utilization	Ratio	***	***	***

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

²⁹ ***.

Exports

Table IV-21 presents data for exports of corrosion-resistant steel from Italy in descending order of quantity for 2021. The leading export markets for corrosion-resistant steel from Italy are Germany, Poland, and France, accounting for 20.8 percent, 12.0 percent, and 9.5 percent of exports, respectively. The United States accounted for 0.1 percent of exports of corrosion-resistant steel from Italy in 2021.

Table IV-21
Corrosion-resistant steel: Exports from Italy, by destination market and by period

Quantity in short tons; value in 1,000 dollars

Destination market	Measure	2016	2017	2018
United States	Quantity	23,806	7,946	7,639
Germany	Quantity	809,735	824,791	724,044
Poland	Quantity	298,477	274,371	283,395
France	Quantity	293,890	309,890	288,853
Austria	Quantity	121,800	149,913	155,263
Spain	Quantity	384,462	375,779	343,707
Romania	Quantity	192,365	181,069	157,875
Canada	Quantity	27,811	13,255	12,655
Czech Republic	Quantity	62,551	73,294	76,732
All other destination markets	Quantity	1,211,956	1,001,274	951,074
All destination markets	Quantity	3,426,853	3,211,583	3,001,238
United States	Value	8,761	8,761	9,814
Germany	Value	419,412	570,839	562,706
Poland	Value	167,633	221,897	245,909
France	Value	170,751	229,892	240,827
Austria	Value	71,957	112,736	127,844
Spain	Value	193,919	257,563	257,525
Romania	Value	140,804	167,909	155,450
Canada	Value	16,414	9,187	10,663
Czech Republic	Value	38,286	56,432	62,977
All other destination markets	Value	703,551	753,276	792,996
All destination markets	Value	1,931,490	2,388,491	2,466,711

Table continued.

Table IV-21–Continued
Corrosion-resistant steel: Exports from Italy, by destination market and by period

Quantity in short tons; value in 1,000 dollars

Destination market	Measure	2019	2020	2021
United States	Quantity	1,905	2,255	1,519
Germany	Quantity	388,040	266,785	527,961
Poland	Quantity	298,116	306,635	302,843
France	Quantity	197,828	169,391	240,104
Austria	Quantity	162,933	153,864	191,057
Spain	Quantity	263,668	124,026	190,903
Romania	Quantity	221,266	174,846	172,274
Canada	Quantity	5,255	57,326	96,127
Czech Republic	Quantity	83,363	81,124	93,363
All other destination markets	Quantity	1,036,945	916,586	717,233
All destination markets	Quantity	2,659,317	2,252,838	2,533,385
United States	Value	4,117	4,764	4,268
Germany	Value	275,751	189,032	624,492
Poland	Value	235,589	235,011	356,195
France	Value	153,778	140,901	297,083
Austria	Value	120,877	108,425	227,483
Spain	Value	218,444	82,194	228,590
Romania	Value	195,797	148,330	218,544
Canada	Value	4,522	39,109	108,572
Czech Republic	Value	62,529	59,837	110,357
All other destination markets	Value	776,418	685,033	870,951
All destination markets	Value	2,047,822	1,692,635	3,046,534

Table continued.

Table IV-21–Continued
Corrosion-resistant steel: Exports from Italy, by destination market and by period

Unit value in dollars per short ton; share in percent

Destination market	Measure	2016	2017	2018
United States	Unit value	368	1,102	1,285
Germany	Unit value	518	692	777
Poland	Unit value	562	809	868
France	Unit value	581	742	834
Austria	Unit value	591	752	823
Spain	Unit value	504	685	749
Romania	Unit value	732	927	985
Canada	Unit value	590	693	843
Czech Republic	Unit value	612	770	821
All other destination markets	Unit value	581	752	834
All destination markets	Unit value	564	744	822
United States	Share of quantity	0.7	0.2	0.3
Germany	Share of quantity	23.6	25.7	24.1
Poland	Share of quantity	8.7	8.5	9.4
France	Share of quantity	8.6	9.6	9.6
Austria	Share of quantity	3.6	4.7	5.2
Spain	Share of quantity	11.2	11.7	11.5
Romania	Share of quantity	5.6	5.6	5.3
Canada	Share of quantity	0.8	0.4	0.4
Czech Republic	Share of quantity	1.8	2.3	2.6
All other destination markets	Share of quantity	35.4	31.2	31.7
All destination markets	Share of quantity	100.0	100.0	100.0

Table continued.

Table IV-21–Continued
Corrosion-resistant steel: Exports from Italy, by destination market and by period

Unit value in dollars per short ton; share in percent

Destination market	Measure	2019	2020	2021
United States	Unit value	2,161	2,112	2,809
Germany	Unit value	711	709	1,183
Poland	Unit value	790	766	1,176
France	Unit value	777	832	1,237
Austria	Unit value	742	705	1,191
Spain	Unit value	828	663	1,197
Romania	Unit value	885	848	1,269
Canada	Unit value	861	682	1,129
Czech Republic	Unit value	750	738	1,182
All other destination markets	Unit value	749	747	1,214
All destination markets	Unit value	770	751	1,203
United States	Share of quantity	0.1	0.1	0.1
Germany	Share of quantity	14.6	11.8	20.8
Poland	Share of quantity	11.2	13.6	12.0
France	Share of quantity	7.4	7.5	9.5
Austria	Share of quantity	6.1	6.8	7.5
Spain	Share of quantity	9.9	5.5	7.5
Romania	Share of quantity	8.3	7.8	6.8
Canada	Share of quantity	0.2	2.5	3.8
Czech Republic	Share of quantity	3.1	3.6	3.7
All other destination markets	Share of quantity	39.0	40.7	28.3
All destination markets	Share of quantity	100.0	100.0	100.0

Source: Official export statistics under HS subheading 7210.30, 7210.41, 7210.49, 7210.61, 7210.69, 7210.70, 7210.90, 7212.20, 7212.30, 7212.40, 7212.50, and 7212.60 as reported by Eurostat in the Global Trade Atlas database, accessed March 10, 2022.

Note: United States is shown at the top. All remaining top export destinations are shown in descending order of 2021 data.

Note: These data may be overstated and may contain products outside the scope of these reviews.

The industry in South Korea

Overview

During the final phase of the original investigations, the Commission received foreign producer/exporter questionnaires from six firms, which accounted for 95.2 percent of U.S. imports of CORE from South Korea during 2015.³⁰

In these first full five-year reviews, the Commission issued questionnaires to 11 possible producers/exporters in South Korea and received a response from four firms: Hyundai Steel Company (“Hyundai Steel”), POSCO, POSCO Coated & Color Steel Co., Ltd. (“POSCO C&C”), and TCC Steel Corp. (TCC). Of the six responsive firms from the original investigations, Hyundai Steel accounted for *** percent of reported production and *** percent of reported exports to the United States in 2015, POSCO accounted for *** percent of reported production and *** percent of reported exports to the United States in 2015, POSCO C&C accounted for *** percent of reported production and *** percent of reported export to the United States in 2015, and TCC accounted for *** percent of reported production and *** percent of reported exports to the United States in 2015.³¹ These firms accounted for approximately *** percent of CORE production in South Korea in 2021.³²

Table IV-22 presents *** data on gross production and apparent gross consumption of coated sheet in South Korea.³³ Gross production of coated sheet in South Korea decreased overall from 2018 to 2020, by *** percent. However, it is projected to increase by *** percent from 2020 to 2021 and again from 2021 to 2022 by *** percent, but not as high as production reported in 2018-19. Apparent gross consumption of coated sheet in South Korea decreased overall from 2018 to 2020, by *** percent. It is projected to increase by *** percent from 2020 to 2021 before decreasing by *** percent from 2021 to 2022. The expected

³⁰ The six responding firms believed their responses accounted for all production of CORE in South Korea during 2015. Staff believed the six responses represented *** percent of all capacity and all production of CORE in South Korea. Original confidential report, p. VII-31.

³¹ Original staff report, table VII-16.

³² The coverage estimate is based on projected gross 2021 production of coated sheet in South Korea of *** short tons as reported by ***.

³³ Coated sheet is defined as ***. ***.

increase will be higher than apparent gross consumption reported in 2020, but will not exceed apparent gross consumption reported in 2018 and 2019.³⁴

Table IV-22
Coated sheet: Gross production and apparent gross consumption in South Korea, 2018-22

Quantity in short tons

Item	2018	2019	2020	Projection 2021	Projection 2022
Gross production	***	***	***	***	***
Apparent gross consumption	***	***	***	***	***

Source: ***.

Note: Data reported are for ***.

Table IV-23 presents information on the CORE operations of the responding producers and exporters in South Korea.

Table IV-23
CORE: Summary data for producers in South Korea, 2021

Quantity in short tons

Firm	Production (short tons)	Share of reported production (percent)	Exports to the United States (short tons)	Share of reported exports to the United States (percent)	Total shipments (short tons)	Share of firm's total shipments exported to the United States (percent)
Hyundai Steel	***	***	***	***	***	***
POSCO	***	***	***	***	***	***
POSCO C&C	***	***	***	***	***	***
TCC Steel	***	***	***	***	***	***
All firms	***	***	***	***	***	***

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

³⁴ According to ***, annual production capacity in South Korea is estimated to be *** short tons in 2021. This estimate includes capacity to produce hot-dipped galvanized and electrogalvanized steel. *** as presented in the prehearing brief of domestic interested party Cleveland Cliffs at exhibit 2.

Changes in operations

Table IV-24 presents developments in the CORE industry in South Korea since the imposition of the countervailing duty and antidumping duty orders.

Table IV-24

CORE: Important industry events in the industry in South Korea since the imposition of the orders

Item	Firm	Event
Expansion	POSCO	In April 2017, POSCO completed construction of a 551,000 short ton capacity high-strength galvanized steel sheet production line at its mill in Gwangyang. The line can produce both hot-dip galvanized and hot-dip galvanized steel primarily for use in automobiles.
Plant opening	POSCO	In 2018, POSCO completed construction of a new factory capable of producing 441,000 short tons of color sheet per year. The new four-color steel sheet factory will produce products for household appliances and building materials by applying various colors to hot-dip galvanized steel sheets and stainless steel products. With the addition of the new production line, POSCO has the total capacity to produce 1.1 million short tons of galvanized and color steel sheet per year.

Source: POSCO, "POSCO Completes Auto Steel Plant Exclusively for POSCO GIGA STEEL," April 26, 2017, <https://newsroom.posco.com/en/posco-completes-automotive-steel-plant-exclusively-posco-giga-steel/>. BusinessKorea, "POSCO C&C Completes Factory with Annual Capacity of 400,000 Tons of Color Steel Plates, December 6, 2018, <http://www.businesskorea.co.kr/news/articleView.html?idxno=27207>.

As reported in table IV-25, producers in South Korea reported several operational and organizational changes since January 1, 2016.

Table IV-25

CORE: Reported changes in operations in South Korea, since January 1, 2016, by firm

Item	Firm name and narrative on changes in operations
Plant closings	***
Expansions	***
Expansions	***

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

Operations on CORE

Table IV-26 presents data on the CORE operations of the responding producers and exporters in South Korea for 2016-21. The collective annual production capacity for responding producers in South Korea increased by *** percent from 2016 to 2021. Most of the increase occurred from 2016 to 2017, which reflects ***. The smaller increase from 2017 to 2018, which reflects ***. Overall, production for responding producers in South Korea increased irregularly from 2016 to 2021 by *** percent, with the most notable changes occurring from 2019 to 2020 (a decrease of *** percent) and 2020 to 2021 (an increase of *** percent). All responding producers in South Korea reported lower production from 2019 to 2020 with *** reporting the largest decrease in production of *** percent.^{35 36} All responding producers in South Korea reported higher production from 2020 to 2021. Consequently, capacity utilization rates were the lowest in 2020 at *** percent, but otherwise remained at or above *** percent during each year.

Home market shipments accounted for at least half of total shipments, by quantity, in each year during 2016-21. Home market shipments increased in each year during 2016-21, except from 2019 to 2020, for an overall increase of *** percent. The value of home market shipments fluctuated more widely than quantity during 2016-21. It increased by *** percent from 2016 to 2018, decreased by *** percent from 2019 to 2020, and increased by *** percent from 2020 to 2021 for an overall increase of *** percent during 2016-21. The unit value of responding producers in South Korea for their home market shipments, also fluctuated during 2016-21, increasing by *** percent from 2016 to 2018, decreasing by *** percent from 2019 to 2020, and increasing by *** percent from 2020 to 2021, for an overall increase of *** percent during 2016-21.

³⁵ ***. Email from ***, March 30, 2022.

³⁶ ***. Email from ***, March 30, 2022.

Export shipments accounted for most of the remaining share of total shipments, by quantity, albeit a decreasing share in each year during 2016-21. Most export shipments were to Asia, followed by export shipments to all other markets and the EU. Export shipments to the United States accounted for the smallest share (less than *** percent) of total shipments during 2016-21. The quantity of export shipments decreased irregularly during 2016-21. Overall, the quantity of export shipments to the United States decreased by *** percent during 2016-21. The value of export shipments to the United States decreased irregularly during 2016-21 by *** percent. The unit value of export shipments to the United States increased irregularly by *** percent during 2016-21.

By quantity, export shipments to Asia accounted for more than *** percent of total shipments during 2016-21. The quantity of export shipments to Asia decreased in each year during 2016-20, but then increased from 2020 to 2021, ending *** percent lower in 2021 than in 2016. Exports to all other markets and the EU accounted for most of the remaining share of total exports during 2016-21. By quantity, both export shipments to all other markets and the EU increased by *** percent and *** percent, respectively during 2016-21.

The value of exports to all other markets and the EU fluctuated during 2016-21, ending *** percent and *** percent, respectively higher in 2021 than in 2016. The unit values of export shipments to all other markets and to the EU also fluctuated during 2016-21, ending with a period high in 2021. Overall, the unit values of export shipments to all other markets and the EU increased by *** percent and *** percent, respectively, from 2016 to 2021.

Reported end-of-period inventories increased in each year during 2016-21, except from 2019 to 2020, ending more than two times higher in 2021 than in 2016. The majority of the increase occurred from 2018 to 2019 and is attributed to ***.³⁷

³⁷ ***. Email from ***, March 30, 2022.

Table IV-26
CORE: Data on industry in South Korea, by period

Quantity in short tons; value in 1,000 dollars

Item	Measure	2016	2017	2018
Capacity	Quantity	***	***	***
Production	Quantity	***	***	***
End-of-period inventories	Quantity	***	***	***
Internal consumption and transfers	Quantity	***	***	***
Commercial home market shipments	Quantity	***	***	***
Home market shipments	Quantity	***	***	***
Exports to the United States	Quantity	***	***	***
Exports to the European Union	Quantity	***	***	***
Exports to Asia	Quantity	***	***	***
Exports to all other markets	Quantity	***	***	***
Export shipments	Quantity	***	***	***
Total shipments	Quantity	***	***	***
Internal consumption and transfers	Value	***	***	***
Commercial home market shipments	Value	***	***	***
Home market shipments	Value	***	***	***
Exports to the United States	Value	***	***	***
Exports to the European Union	Value	***	***	***
Exports to Asia	Value	***	***	***
Exports to all other markets	Value	***	***	***
Export shipments	Value	***	***	***
Total shipments	Value	***	***	***

Table continued.

Table IV-26–Continued
CORE: Data on industry in South Korea, by period

Quantity in short tons; value in 1,000 dollars

Item	Measure	2019	2020	2021
Capacity	Quantity	***	***	***
Production	Quantity	***	***	***
End-of-period inventories	Quantity	***	***	***
Internal consumption and transfers	Quantity	***	***	***
Commercial home market shipments	Quantity	***	***	***
Home market shipments	Quantity	***	***	***
Exports to the United States	Quantity	***	***	***
Exports to the European Union	Quantity	***	***	***
Exports to Asia	Quantity	***	***	***
Exports to all other markets	Quantity	***	***	***
Export shipments	Quantity	***	***	***
Total shipments	Quantity	***	***	***
Internal consumption and transfers	Value	***	***	***
Commercial home market shipments	Value	***	***	***
Home market shipments	Value	***	***	***
Exports to the United States	Value	***	***	***
Exports to the European Union	Value	***	***	***
Exports to Asia	Value	***	***	***
Exports to all other markets	Value	***	***	***
Export shipments	Value	***	***	***
Total shipments	Value	***	***	***

Table continued.

Table IV-26–Continued
CORE: Data on industry in South Korea, by period

Unit value in dollars per short ton; ratio and share in percent

Item	Measure	2016	2017	2018
Internal consumption and transfers	Unit value	***	***	***
Commercial home market shipments	Unit value	***	***	***
Home market shipments	Unit value	***	***	***
Exports to the United States	Unit value	***	***	***
Exports to the European Union	Unit value	***	***	***
Exports to Asia	Unit value	***	***	***
Exports to all other markets	Unit value	***	***	***
Export shipments	Unit value	***	***	***
Total shipments	Unit value	***	***	***
Capacity utilization ratio	Ratio	***	***	***
Inventory ratio to production	Ratio	***	***	***
Inventory ratio to total shipments	Ratio	***	***	***
Internal consumption and transfers	Share	***	***	***
Commercial home market shipments	Share	***	***	***
Home market shipments	Share	***	***	***
Exports to the United States	Share	***	***	***
Exports to the European Union	Share	***	***	***
Exports to Asia	Share	***	***	***
Exports to all other markets	Share	***	***	***
Export shipments	Share	***	***	***
Total shipments	Share	***	***	***

Table continued.

Table IV-26–Continued
CORE: Data on industry in South Korea, by period

Unit value in dollars per short ton; ratio and share in percent

Item	Measure	2019	2020	2021
Internal consumption and transfers	Unit value	***	***	***
Commercial home market shipments	Unit value	***	***	***
Home market shipments	Unit value	***	***	***
Exports to the United States	Unit value	***	***	***
Exports to the European Union	Unit value	***	***	***
Exports to Asia	Unit value	***	***	***
Exports to all other markets	Unit value	***	***	***
Export shipments	Unit value	***	***	***
Total shipments	Unit value	***	***	***
Capacity utilization ratio	Ratio	***	***	***
Inventory ratio to production	Ratio	***	***	***
Inventory ratio to total shipments	Ratio	***	***	***
Internal consumption and transfers	Share	***	***	***
Commercial home market shipments	Share	***	***	***
Home market shipments	Share	***	***	***
Exports to the United States	Share	***	***	***
Exports to the European Union	Share	***	***	***
Exports to Asia	Share	***	***	***
Exports to all other markets	Share	***	***	***
Export shipments	Share	***	***	***
Total shipments	Share	***	***	***

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

CORE production by type

Table IV-27 presents data on responding producers in South Korea’s production of CORE by product type. Hot-dip galvanized CORE accounted for most of the total CORE production (more than *** percent) during 2016-21, followed by electrogalvanized CORE (more than *** percent) during the same period. The production of other CORE products accounted for almost all the remaining production (more than *** percent) during 2016-21. Two³⁸ of the four responding firms reported production of hot-dip galvanized CORE, two³⁹ reported production of electrogalvanized CORE, and all four firms reported production of other CORE

³⁸ *** reported production of hot-dip galvanized CORE. ***.

³⁹ *** reported production of electrogalvanized CORE. *** accounted for *** percent of reported electrogalvanized CORE.

products.⁴⁰ Only one producer, ***, reported production of 55% Al-ZN Galvalume CORE which accounted for slightly more than *** percent during 2016-21.

Table IV-27
CORE: Producers in South Korea production by type and period

Quantity in short tons; ratio and share in percent

Product type	Measure	2016	2017	2018
Hot-dip galvanized	Quantity	***	***	***
55% Al-ZN Galvalume	Quantity	***	***	***
Electrogalvanized	Quantity	***	***	***
Other products	Quantity	***	***	***
All product types	Quantity	***	***	***
Hot-dip galvanized	Share	***	***	***
55% Al-ZN Galvalume	Share	***	***	***
Electrogalvanized	Share	***	***	***
Other products	Share	***	***	***
All product types	Share	***	***	***

Table continued.

Table IV-27–Continued
CORE: Producers in South Korea production by type and period

Quantity in short tons; ratio and share in percent

Product type	Measure	2019	2020	2021
Hot-dip galvanized	Quantity	***	***	***
55% Al-ZN Galvalume	Quantity	***	***	***
Electrogalvanized	Quantity	***	***	***
Other products	Quantity	***	***	***
All product types	Quantity	***	***	***
Hot-dip galvanized	Share	***	***	***
55% Al-ZN Galvalume	Share	***	***	***
Electrogalvanized	Share	***	***	***
Other products	Share	***	***	***
All product types	Share	***	***	***

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

⁴⁰ Responding producers in South Korea reported the other products produced were ***.

Alternative products

As shown in table IV-28, the production of CORE on shared equipment accounted for *** of total production in each year during 2016-21. *** reported producing out-of-scope merchandise on shared equipment. *** on shared equipment.

Table IV-28

CORE: Overall capacity and production on the same equipment as in-scope production in South Korea, by period, 2016-21

Quantity in short tons; share and ratio in percent

Item	Measure	2016	2017	2018
Overall capacity	Quantity	***	***	***
CORE production	Quantity	***	***	***
Other production	Quantity	***	***	***
Total production	Quantity	***	***	***
Overall capacity utilization	Ratio	***	***	***
CORE production	Share	***	***	***
Other production	Share	***	***	***
Total production	Share	***	***	***

Table continued.

Table IV-28–Continued

CORE: Overall capacity and production on the same equipment as in-scope production in South Korea, by period, 2016-21

Quantity in short tons; share and ratio in percent

Item	Measure	2019	2020	2021
Overall capacity	Quantity	***	***	***
CORE production	Quantity	***	***	***
Other production	Quantity	***	***	***
Total production	Quantity	***	***	***
Overall capacity utilization	Ratio	***	***	***
CORE production	Share	***	***	***
Other production	Share	***	***	***
Total production	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.

Hot-rolled steel operations

Table IV-29 presents data on responding CORE producers in South Korea's capacity, production, and capacity utilization of hot-rolled steel during 2016-21. Two, ***, of the four responding firms reported production of hot-rolled steel. Overall, responding producers' collective production capacity decreased by *** percent during 2016-21. The only changes in production capacity occurred from 2019 to 2020 and 2020 to 2021. The decreases in production capacity reflects ***. Overall, responding producers' collective hot-rolled steel production used for CORE decreased irregularly by *** percent during 2016-21. Responding producers' capacity utilization rates were more stable (***) in each year.

Table IV-29

Hot-rolled steel: CORE producers in South Korea capacity, production, and capacity utilization, 2016-21

Quantity in short tons; share and ratio in percent

Item	Measure	2016	2017	2018
Capacity	Quantity	***	***	***
Production	Quantity	***	***	***
Capacity utilization	Ratio	***	***	***

Table continued.

Table IV-29–Continued

Hot-rolled steel: CORE producers in South Korea capacity, production, and capacity utilization, 2016-21

Quantity in short tons; share and ratio in percent

Item	Measure	2019	2020	2021
Capacity	Quantity	***	***	***
Production	Quantity	***	***	***
Capacity utilization	Ratio	***	***	***

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

Cold-rolled steel operations

Table IV-30 presents data on responding CORE producers in South Korea's capacity, production, and capacity utilization of cold-rolled steel during 2016-21. Two of four responding firms (***) reported production of cold-rolled steel. Overall, responding producers' collective production capacity remained the same. Overall, responding producers' collective production decreased irregularly by *** percent during 2016-21. Responding producers' capacity utilization was more stable *** in each year, except for 2020 which reported a capacity utilization rate of *** percent.

Table IV-30
Cold-rolled steel: CORE producers in South Korea's capacity, production, and capacity utilization, 2016-21

Quantity in short tons; share and ratio in percent

Item	Measure	2016	2017	2018
Capacity	Quantity	***	***	***
Production	Quantity	***	***	***
Capacity utilization	Ratio	***	***	***

Table continued.

Table IV-30–Continued
Cold-rolled steel: CORE producers in South Korea's capacity, production, and capacity utilization, 2016-21

Quantity in short tons; share and ratio in percent

Item	Measure	2019	2020	2021
Capacity	Quantity	***	***	***
Production	Quantity	***	***	***
Capacity utilization	Ratio	***	***	***

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

Exports

Table IV-31 presents data for exports of corrosion-resistant steel from South Korea in descending order of quantity for 2021. The leading export markets for corrosion-resistant steel from South Korea are Mexico, China, and Japan, accounting for 14.4 percent, 12.7 percent, and 10.2 percent, respectively. The United States accounted for 6.8 percent of exports of corrosion-resistant steel from South Korea in 2021.

Table IV-31
Corrosion-resistant steel: Exports from South Korea, by destination market and by period

Quantity in short tons; value in 1,000 dollars

Destination market	Measure	2016	2017	2018
United States	Quantity	597,676	447,234	429,430
Mexico	Quantity	569,297	819,071	934,852
China	Quantity	1,476,296	1,340,779	1,164,902
Japan	Quantity	583,488	640,488	688,558
India	Quantity	359,059	463,195	548,029
Slovenia	Quantity	234,469	295,701	328,413
Thailand	Quantity	345,348	335,621	279,681
Turkey	Quantity	255,510	334,686	280,136
Belgium	Quantity	195,186	306,605	403,568
All other destination markets	Quantity	2,197,078	2,252,061	2,393,583
All destination markets	Quantity	6,813,406	7,235,440	7,451,153
United States	Value	373,163	373,163	404,976
Mexico	Value	440,317	676,727	816,026
China	Value	1,089,590	1,051,483	961,579
Japan	Value	332,355	428,067	468,780
India	Value	309,466	406,873	464,778
Slovenia	Value	151,310	212,734	257,523
Thailand	Value	255,385	291,168	259,315
Turkey	Value	156,813	228,768	214,722
Belgium	Value	113,640	223,257	307,788
All other destination markets	Value	1,541,381	1,837,148	2,090,807
All destination markets	Value	4,763,420	5,729,387	6,246,293

Table continued.

Table IV-31–Continued**Corrosion-resistant steel: Exports from South Korea, by destination market and by period**

Quantity in short tons; value in 1,000 dollars

Destination market	Measure	2019	2020	2021
United States	Quantity	435,946	363,076	444,968
Mexico	Quantity	795,182	731,804	934,572
China	Quantity	1,026,388	963,155	825,635
Japan	Quantity	767,538	625,491	662,553
India	Quantity	473,810	355,108	363,912
Slovenia	Quantity	307,741	202,772	301,526
Thailand	Quantity	290,916	312,193	264,941
Turkey	Quantity	258,986	215,885	262,120
Belgium	Quantity	259,269	210,159	239,984
All other destination markets	Quantity	2,477,101	2,264,935	2,207,203
All destination markets	Quantity	7,092,876	6,244,578	6,507,415
United States	Value	393,781	327,821	649,339
Mexico	Value	689,288	606,341	1,085,425
China	Value	778,565	676,640	822,180
Japan	Value	535,657	407,169	539,225
India	Value	405,538	289,453	399,278
Slovenia	Value	223,426	143,962	284,158
Thailand	Value	252,230	248,293	313,398
Turkey	Value	185,279	150,503	243,171
Belgium	Value	176,214	134,311	277,651
All other destination markets	Value	1,983,263	1,732,420	2,543,816
All destination markets	Value	5,623,242	4,716,912	7,157,642

Table continued.

Table IV-31–Continued**Corrosion-resistant steel: Exports from South Korea, by destination market and by period**

Unit values in dollars per short ton; shares in percent

Destination market	Measure	2016	2017	2018
United States	Unit value	624	834	943
Mexico	Unit value	773	826	873
China	Unit value	738	784	825
Japan	Unit value	570	668	681
India	Unit value	862	878	848
Slovenia	Unit value	645	719	784
Thailand	Unit value	740	868	927
Turkey	Unit value	614	684	766
Belgium	Unit value	582	728	763
All other destination markets	Unit value	702	816	874
All destination markets	Unit value	699	792	838
United States	Share of quantity	8.8	6.2	5.8
Mexico	Share of quantity	8.4	11.3	12.5
China	Share of quantity	21.7	18.5	15.6
Japan	Share of quantity	8.6	8.9	9.2
India	Share of quantity	5.3	6.4	7.4
Slovenia	Share of quantity	3.4	4.1	4.4
Thailand	Share of quantity	5.1	4.6	3.8
Turkey	Share of quantity	3.8	4.6	3.8
Belgium	Share of quantity	2.9	4.2	5.4
All other destination markets	Share of quantity	32.2	31.1	32.1
All destination markets	Share of quantity	100.0	100.0	100.0

Table continued.

Table IV-31–Continued**Corrosion-resistant steel: Exports from South Korea, by destination market and by period**

Unit values in dollars per short ton; shares in percent

Destination market	Measure	2019	2020	2021
United States	Unit value	903	903	1,459
Mexico	Unit value	867	829	1,161
China	Unit value	759	703	996
Japan	Unit value	698	651	814
India	Unit value	856	815	1,097
Slovenia	Unit value	726	710	942
Thailand	Unit value	867	795	1,183
Turkey	Unit value	715	697	928
Belgium	Unit value	680	639	1,157
All other destination markets	Unit value	801	765	1,153
All destination markets	Unit value	793	755	1,100
United States	Share of quantity	6.1	5.8	6.8
Mexico	Share of quantity	11.2	11.7	14.4
China	Share of quantity	14.5	15.4	12.7
Japan	Share of quantity	10.8	10.0	10.2
India	Share of quantity	6.7	5.7	5.6
Slovenia	Share of quantity	4.3	3.2	4.6
Thailand	Share of quantity	4.1	5.0	4.1
Turkey	Share of quantity	3.7	3.5	4.0
Belgium	Share of quantity	3.7	3.4	3.7
All other destination markets	Share of quantity	34.9	36.3	33.9
All destination markets	Share of quantity	100.0	100.0	100.0

Source: Official export statistics under HS subheading 7210.30, 7210.41, 7210.49, 7210.61, 7210.69, 7210.70, 7210.90, 7212.20, 7212.30, 7212.40, 7212.50, and 7212.60 as reported by Korea Trade Statistics Promotion Institute (KTSPI) *** in the Global Trade Atlas database, accessed March 10, 2022.

Note: United States is shown at the top. All remaining top export destinations are shown in descending order of 2021 data.

Note: These data may be overstated and may contain products outside the scope of these reviews.

The industry in Taiwan

Overview

During the final phase of the original investigations, the Commission received foreign producer/exporter questionnaires from four firms. These firms accounted for *** percent of U.S. imports of CORE from Taiwan during 2015.⁴¹

In these first full five-year reviews, the Commission issued questionnaires to 14 possible producers/exporters⁴² in Taiwan and received a response from one firm: Prosperity Tieh Enterprise Co., LTD. (“Prosperity”). Of the four responsive firms from the original investigations, Prosperity accounted for *** percent of reported production in Taiwan and *** percent of reported exports to the United States in 2015.⁴³ Prosperity accounted for approximately *** percent of CORE production in Taiwan in 2021.⁴⁴

During the hearing, Prosperity reported that Commerce determined in its investigations that it would collapse Prosperity with the Yieh Phui Hsing entity and assign a collapsed entity single rate. Yieh Phui Hsing appealed, and the Court of Appeals for the Federal Circuit (“CAFC”) held that the collapsing determination was unlawful. The CAFC remanded the case to Commerce, which has determined that Yieh Phui Hsing was not dumping. Prosperity asserted that once that remand determination is affirmed by the Court of International Trade, it expects that Yieh Phui Hsing will be excluded from this order.⁴⁵ As of June 2022, this litigation had not been resolved.

In its posthearing brief, Prosperity provided the following information with respect to Yieh Phui/Synn, “Publically available data indicates that Yieh Phui/Synn is the *** exporter to the United States. As discussed in Prosperity, PTUSA, and Optima’s Prehearing Brief, based on public, ranged, shipment data reported to the U.S. Department of Commerce in administrative reviews of the AD order, Yieh Phui/Synn may be reasonably

⁴¹ Staff believed that the four responses received accounted for *** percent of total production of CORE in Taiwan. Original confidential report, p. VII-41.

⁴² The thirteen unresponsive firms in Taiwan were China Steel Corp.; Chung Hung Steel; Great Grandeur Steel Corp.; Kai Ching Industry Co., Ltd.; Kounan Steel Co. Ltd.; Meglobe Co. Ltd.; Meng Sin Material Co. Ltd.; Shang Shing Steel Industrial Co. Ltd.; Sheng Yu Steel Co., Ltd.; Simmons International Ltd.; Synn Industrial Co., Ltd.; Xxentria Technology Materials; and Yieh Phui Enterprises Co., Ltd.

⁴³ Original staff report, table VII-21.

⁴⁴ The coverage estimate is based on projected gross 2021 production of coated sheet in Taiwan of *** short tons as reported by ***.

⁴⁵ Hearing transcript, p. 174 (Cameron). However, Cleveland-Cliffs is arguing at the Court of International Trade that Commerce’s remand determination should not be affirmed. Hearing transcript, p. 109 (Vaughn).

estimated to account for approximately *** % of import volume from Taiwan. Prosperity is also one of the two largest producers. As noted at the hearing, this can be demonstrated by the fact that Yieh Phui/Synn and Prosperity have been selected by Commerce as the two mandatory respondents in each review based on an analysis of their import volumes.”⁴⁶

Table IV-32 presents *** data on gross production and apparent gross consumption of coated sheet in Taiwan.⁴⁷ Gross production of coated sheet in Taiwan decreased in each year during 2018-20, ending *** percent lower in 2020 than in 2018. However, it is projected to increase by *** percent from 2020 to 2021 before decreasing from 2021 to 2022 by *** percent. Apparent gross consumption in Taiwan increased in each year during 2018-20, ending *** percent higher in 2020 than in 2018. Further, it is projected to increase again by *** percent from 2020 to 2021 but decrease from 2021 to 2022 by *** percent. The projected decrease in apparent gross consumption is lower than 2019-21 but does exceed apparent gross consumption reported in 2018.⁴⁸

⁴⁶ Posthearing brief of Taiwan respondent interested parties, Responses to questions, p. 10.

⁴⁷ Coated sheet is defined as ***. ***.

⁴⁸ According to ***, annual production capacity in Taiwan is estimated to be *** short tons in 2021. This estimate includes capacity to produce hot-dipped galvanized and electrogalvanized steel. *** *** as presented in and derived from the prehearing brief of domestic interested party Cleveland Cliffs at exhibit 2.

Table IV-32**Coated sheet: Gross production and apparent gross consumption in Taiwan, 2018-22**

Quantity in short tons

Item	2018	2019	2020	Projection 2021	Projection 2022
Gross production	***	***	***	***	***
Apparent gross consumption	***	***	***	***	***

Source: ***.

Note: Data reported are for ***.

Table IV-33 presents summary data on the CORE operations of the responding producer and exporter in Taiwan.

Table IV-33**CORE: Summary data for Prosperity in Taiwan, 2021**

Quantity in short tons; share in percent

Firm	Production (short tons)	Share of reported production (percent)	Exports to the United States (short tons)	Share of reported exports to the United States (percent)	Total shipments (short tons)	Share of firm's total shipments exported to the United States (percent)
Prosperity Tieh	***	***	***	***	***	***
All firms	***	***	***	***	***	***

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

Changes in operations

Table IV-34 presents developments in the CORE industry in Taiwan since the imposition of the antidumping duty order.

Table IV-34
CORE: Important industry events in the industry in Taiwan since the imposition of the order

Item	Firm	Event
Expansion	Yieh Phui Enterprise Co.	In 2017, Yieh Phui Enterprise Co., (operations in Pingtung City and Kaohsiung City) Taiwan's largest manufacturer of CORE, built two new galvanized and pre-painted steel production lines. The two new lines are expected to produce 220,000 short tons of galvanized steel annually.
Expansion (planned)	Prosperity Tieh	Prosperity Tieh (Kaohsiung City) recently ordered "a new high-capacity pickling and galvanizing line for hot-rolled carbon steel strip," and it expects to start production on the new line by mid-2023.
Expansion (planned)	Yutie Enterprise Co., Ltd.	In June 2021, Yutie Enterprise Co., Ltd signed a contract with a supplier to provide its Kaohsiung plant with a large-capacity No. 4 pickling galvanizing line. The new line will produce hot-dip galvanized coils containing aluminum, zinc, and magnesium coatings.

Source: Taipei Times, "Yieh Phui to expand output with new production lines," January 17, 2017, <https://www.taipeitimes.com/News/biz/archives/2017/01/27/2003663861> and Yieh Phui Enterprise Co. Ltd website, <https://www.yiehphui.com.tw/content.php?id=AR201211300018>. Cleveland-Cliffs's response to the notice of institution, July 1, 2021, exh. 13, p. 37. ANDRITZ Group, "ANDRITZ to supply new pickling and galvanizing line and acid regeneration plant with ECOmode to Prosperity Tieh, Taiwan," May 5, 2021, <https://www.andritz.com/newsroom-en/metals/2021-05-07-prosperity>.

As reported in table IV-35, the responding producer in Taiwan reported several operational and organizational changes since January 1, 2016.

Table IV-35
CORE: Reported changes in operations in Taiwan, since January 1, 2016, by firm

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

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

Operations on CORE

Table IV-36 presents data on Prosperity's CORE steel operations in Taiwan. Prosperity reported its production capacity *** during 2016-21. Production decreased irregularly by *** percent from 2016 to 2021, the most notable decrease in production occurred from 2018 to 2019 by *** percent. Production increased from 2019 to 2020 and again from 2020 to 2021 but was still below production levels reported from 2016-18. While Prosperity's production capacity *** from 2016 to 2021, its capacity utilization rates followed production with reported rates *** percent from 2016-18 and at a period low in 2019 (*** percent) before improving in 2020 (*** percent) and 2021 (*** percent), but not to levels seen earlier (2016-18).

Overall, home market shipments accounted for a decreasing share of Prosperity's total shipments, by quantity, during 2016-21. Its home market shipments decreased irregularly from 2016 to 2021 by *** percent.^{49 50} The value of Prosperity's home market shipments increased irregularly from 2016 to 2021 by *** percent, with the most noticeable increase from 2019 to 2020 (*** percent) and from 2020 to 2021 (*** percent). The unit value of Prosperity's home market shipments increased by *** percent from 2020 to 2021 for an overall increase of *** percent during 2016-21.

Export shipments accounted for an increasing share of Prosperity's total shipments, by quantity, during 2016-21. The majority of Prosperity's export shipments were to the United States and the European Union ("EU"). Exports shipments to the United States decreased irregularly by *** percent from 2016 to 2021, while exports shipments to the EU increased irregularly by *** percent from 2016 to 2021. The value of Prosperity's export shipments to the United States fluctuated during 2016-21, decreasing by *** percent from 2016-18, before increasing by *** percent from 2019-21. Most of the increase (*** percent) occurred from 2020 to 2021. The value of Prosperity's export shipments to the EU fluctuated during 2016-21, increasing by *** percent from 2016-18, then decreasing by *** percent from 2019-20, before increasing by *** percent from 2020-21, for an overall increase of *** percent from 2016 to 2021.

⁴⁹ The decrease in Prosperity's home market shipments reflects ***.

⁵⁰ The decrease in Prosperity's home market shipments is a result of ***. Email from ***, March 31, 2022.

Prosperity's end-of-period inventories remained relatively consistent during 2016-21. The ratio of end-of-period inventories to production ranged from *** percent to *** percent and the ratio of end-of-period inventories to total shipments ranged from *** percent to *** percent during 2016-21.

Table IV-36
CORE: Data on Prosperity in Taiwan, by period

Quantity in short tons; value in 1,000 dollars

Item	Measure	2016	2017	2018
Capacity	Quantity	***	***	***
Production	Quantity	***	***	***
End-of-period inventories	Quantity	***	***	***
Internal consumption and transfers	Quantity	***	***	***
Commercial home market shipments	Quantity	***	***	***
Home market shipments	Quantity	***	***	***
Exports to the United States	Quantity	***	***	***
Exports to the European Union	Quantity	***	***	***
Exports to Asia	Quantity	***	***	***
Exports to all other markets	Quantity	***	***	***
Export shipments	Quantity	***	***	***
Total shipments	Quantity	***	***	***
Internal consumption and transfers	Value	***	***	***
Commercial home market shipments	Value	***	***	***
Home market shipments	Value	***	***	***
Exports to the United States	Value	***	***	***
Exports to the European Union	Value	***	***	***
Exports to Asia	Value	***	***	***
Exports to all other markets	Value	***	***	***
Export shipments	Value	***	***	***
Total shipments	Value	***	***	***

Table continued.

Table IV-36–Continued
CORE: Data on Prosperity in Taiwan, by period

Quantity in short tons; value in 1,000 dollars

Item	Measure	2019	2020	2021
Capacity	Quantity	***	***	***
Production	Quantity	***	***	***
End-of-period inventories	Quantity	***	***	***
Internal consumption and transfers	Quantity	***	***	***
Commercial home market shipments	Quantity	***	***	***
Home market shipments	Quantity	***	***	***
Exports to the United States	Quantity	***	***	***
Exports to the European Union	Quantity	***	***	***
Exports to Asia	Quantity	***	***	***
Exports to all other markets	Quantity	***	***	***
Export shipments	Quantity	***	***	***
Total shipments	Quantity	***	***	***
Internal consumption and transfers	Value	***	***	***
Commercial home market shipments	Value	***	***	***
Home market shipments	Value	***	***	***
Exports to the United States	Value	***	***	***
Exports to the European Union	Value	***	***	***
Exports to Asia	Value	***	***	***
Exports to all other markets	Value	***	***	***
Export shipments	Value	***	***	***
Total shipments	Value	***	***	***

Table continued.

Table IV-36–Continued
CORE: Data on Prosperity in Taiwan, by period

Unit value in dollars per short ton; ratio and share in percent

Item	Measure	2016	2017	2018
Internal consumption and transfers	Unit value	***	***	***
Commercial home market shipments	Unit value	***	***	***
Home market shipments	Unit value	***	***	***
Exports to the United States	Unit value	***	***	***
Exports to the European Union	Unit value	***	***	***
Exports to Asia	Unit value	***	***	***
Exports to all other markets	Unit value	***	***	***
Export shipments	Unit value	***	***	***
Total shipments	Unit value	***	***	***
Capacity utilization ratio	Ratio	***	***	***
Inventory ratio to production	Ratio	***	***	***
Inventory ratio to total shipments	Ratio	***	***	***
Internal consumption and transfers	Share	***	***	***
Commercial home market shipments	Share	***	***	***
Home market shipments	Share	***	***	***
Exports to the United States	Share	***	***	***
Exports to the European Union	Share	***	***	***
Exports to Asia	Share	***	***	***
Exports to all other markets	Share	***	***	***
Export shipments	Share	***	***	***
Total shipments	Share	***	***	***

Table continued.

Table IV-36–Continued
CORE: Data on Prosperity in Taiwan, by period

Unit value in dollars per short ton; ratio and share in percent

Item	Measure	2019	2020	2021
Internal consumption and transfers	Unit value	***	***	***
Commercial home market shipments	Unit value	***	***	***
Home market shipments	Unit value	***	***	***
Exports to the United States	Unit value	***	***	***
Exports to the European Union	Unit value	***	***	***
Exports to Asia	Unit value	***	***	***
Exports to all other markets	Unit value	***	***	***
Export shipments	Unit value	***	***	***
Total shipments	Unit value	***	***	***
Capacity utilization ratio	Ratio	***	***	***
Inventory ratio to production	Ratio	***	***	***
Inventory ratio to total shipments	Ratio	***	***	***
Internal consumption and transfers	Share	***	***	***
Commercial home market shipments	Share	***	***	***
Home market shipments	Share	***	***	***
Exports to the United States	Share	***	***	***
Exports to the European Union	Share	***	***	***
Exports to Asia	Share	***	***	***
Exports to all other markets	Share	***	***	***
Export shipments	Share	***	***	***
Total shipments	Share	***	***	***

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

CORE production by type

Table IV-37 presents data on Prosperity’s production of CORE by product type. Hot-dip galvanized CORE accounted for more of the total CORE production (***) during 2016-21, followed by 55% Al-ZN Galvalume CORE (***) during the same period. Prosperity *** report production of electrogalvanized CORE or the production of other CORE products during 2016-21.

Table IV-37
CORE: Prosperity in production in Taiwan by type and period

Quantity in short tons; share and ratio in percent

Product type	Measure	2016	2017	2018
Hot-dip galvanized	Quantity	***	***	***
55% Al-ZN Galvalume	Quantity	***	***	***
Electrogalvanized	Quantity	***	***	***
Other products	Quantity	***	***	***
All product types	Quantity	***	***	***
Hot-dip galvanized	Share	***	***	***
55% Al-ZN Galvalume	Share	***	***	***
Electrogalvanized	Share	***	***	***
Other products	Share	***	***	***
All product types	Share	***	***	***

Table continued.

Table IV-37–Continued
CORE: Prosperity in production in Taiwan by type and period

Quantity in short tons; ratio and share in percent

Product type	Measure	2019	2020	2021
Hot-dip galvanized	Quantity	***	***	***
55% Al-ZN Galvalume	Quantity	***	***	***
Electrogalvanized	Quantity	***	***	***
Other products	Quantity	***	***	***
All product types	Quantity	***	***	***
Hot-dip galvanized	Share	***	***	***
55% Al-ZN Galvalume	Share	***	***	***
Electrogalvanized	Share	***	***	***
Other products	Share	***	***	***
All product types	Share	***	***	***

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

Alternative products

Prosperity reported *** production of out-of-scope merchandise on the same equipment and machinery used to produce CORE.

Cold-rolled steel operations

Table IV-38 presents data on Prosperity’s capacity, production, and capacity utilization of cold-rolled steel during 2016-21. Overall, Prosperity’s production capacity increased by *** percent from 2016 to 2021.⁵¹ Overall, cold-rolled steel production used for CORE increased irregularly by *** percent during 2016-21. The most notable increase in cold-rolled steel production used for CORE occurred from 2019 to 2020 when it increased by *** percent. Prosperity’s capacity utilization rate decreased by *** percentage points from 2016 to 2021.

Table IV-38
Cold-rolled steel: Prosperity’s capacity, production, and capacity utilization, 2016-21

Quantity in short tons; share and ratio in percent

Item	Measure	2016	2017	2018
Capacity	Quantity	***	***	***
Production	Quantity	***	***	***
Capacity utilization	Ratio	***	***	***

Table continued.

Table IV-38–Continued
Cold-rolled steel: Prosperity’s capacity, production, and capacity utilization, 2016-21

Quantity in short tons; share and ratio in percent

Item	Measure	2019	2020	2021
Capacity	Quantity	***	***	***
Production	Quantity	***	***	***
Capacity utilization	Ratio	***	***	***

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

⁵¹ The increase in production capacity resulted from ***.

Exports

Table IV-39 presents data for exports of corrosion-resistant steel from Taiwan in descending order of quantity for 2021. The leading export markets for corrosion-resistant steel from Taiwan are the United States, Belgium, China, and Spain, accounting for 21.5 percent, 13.0 percent, 12.6 percent, and 11.2 percent of exports, respectively.

Table IV-39
Corrosion-resistant steel: Exports from Taiwan, by destination market and by period

Quantity in short tons; value in 1,000 dollars

Destination market	Measure	2016	2017	2018
United States	Quantity	657,719	629,194	355,460
Belgium	Quantity	78,313	288,870	301,462
China	Quantity	289,241	298,185	321,656
Spain	Quantity	35,444	104,380	239,260
United Kingdom	Quantity	53,809	135,574	184,620
Thailand	Quantity	151,852	149,579	142,312
Malaysia	Quantity	147,658	108,914	104,748
Australia	Quantity	134,423	98,090	106,290
Canada	Quantity	73,587	42,224	53,567
All other destination markets	Quantity	596,429	518,788	486,378
All destination markets	Quantity	2,218,474	2,373,798	2,295,752
United States	Value	583,334	583,334	312,708
Belgium	Value	34,747	175,036	212,181
China	Value	181,268	218,274	240,988
Spain	Value	18,910	65,247	164,296
United Kingdom	Value	23,995	85,540	130,687
Thailand	Value	92,867	101,396	102,527
Malaysia	Value	79,000	70,105	74,624
Australia	Value	76,243	68,679	80,915
Canada	Value	51,948	35,868	49,025
All other destination markets	Value	282,878	375,236	363,747
All destination markets	Value	1,425,189	1,778,714	1,731,698

Table continued.

Table IV-39–Continued**Corrosion-resistant steel: Exports from Taiwan, by destination market and by period**

Quantity in short tons; value in 1,000 dollars

Destination market	Measure	2019	2020	2021
United States	Quantity	255,234	236,366	473,516
Belgium	Quantity	149,279	128,074	287,615
China	Quantity	241,578	270,187	277,146
Spain	Quantity	194,230	149,521	246,328
United Kingdom	Quantity	70,433	61,190	151,420
Thailand	Quantity	125,640	112,070	118,670
Malaysia	Quantity	103,819	116,942	111,938
Australia	Quantity	87,184	99,104	108,554
Canada	Quantity	31,884	47,356	103,577
All other destination markets	Quantity	436,939	346,100	326,722
All destination markets	Quantity	1,696,221	1,566,911	2,205,488
United States	Value	210,837	187,819	602,018
Belgium	Value	97,422	82,988	335,618
China	Value	165,642	175,253	253,213
Spain	Value	112,881	81,476	239,596
United Kingdom	Value	43,383	35,081	147,020
Thailand	Value	91,252	73,213	103,284
Malaysia	Value	68,293	71,250	104,295
Australia	Value	64,114	67,017	117,966
Canada	Value	28,483	37,355	117,415
All other destination markets	Value	310,470	231,421	302,750
All destination markets	Value	1,192,778	1,042,874	2,323,176

Table continued.

Table IV-39–Continued**Corrosion-resistant steel: Exports from Taiwan, by destination market and by period**

Unit values in dollars per short ton; shares in percent

Destination market	Measure	2016	2017	2018
United States	Unit value	887	927	880
Belgium	Unit value	444	606	704
China	Unit value	627	732	749
Spain	Unit value	534	625	687
United Kingdom	Unit value	446	631	708
Thailand	Unit value	612	678	720
Malaysia	Unit value	535	644	712
Australia	Unit value	567	700	761
Canada	Unit value	706	849	915
All other destination markets	Unit value	474	723	748
All destination markets	Unit value	642	749	754
United States	Share of quantity	29.6	26.5	15.5
Belgium	Share of quantity	3.5	12.2	13.1
China	Share of quantity	13.0	12.6	14.0
Spain	Share of quantity	1.6	4.4	10.4
United Kingdom	Share of quantity	2.4	5.7	8.0
Thailand	Share of quantity	6.8	6.3	6.2
Malaysia	Share of quantity	6.7	4.6	4.6
Australia	Share of quantity	6.1	4.1	4.6
Canada	Share of quantity	3.3	1.8	2.3
All other destination markets	Share of quantity	26.9	21.9	21.2
All destination markets	Share of quantity	100.0	100.0	100.0

Table continued.

Table IV-39–Continued
Corrosion-resistant steel: Exports from Taiwan, by destination market and by period

Unit values in dollars per short ton; shares in percent

Destination market	Measure	2019	2020	2021
United States	Unit value	826	795	1,271
Belgium	Unit value	653	648	1,167
China	Unit value	686	649	914
Spain	Unit value	581	545	973
United Kingdom	Unit value	616	573	971
Thailand	Unit value	726	653	870
Malaysia	Unit value	658	609	932
Australia	Unit value	735	676	1,087
Canada	Unit value	893	789	1,134
All other destination markets	Unit value	711	669	927
All destination markets	Unit value	703	666	1,053
United States	Share of quantity	15.0	15.1	21.5
Belgium	Share of quantity	8.8	8.2	13.0
China	Share of quantity	14.2	17.2	12.6
Spain	Share of quantity	11.5	9.5	11.2
United Kingdom	Share of quantity	4.2	3.9	6.9
Thailand	Share of quantity	7.4	7.2	5.4
Malaysia	Share of quantity	6.1	7.5	5.1
Australia	Share of quantity	5.1	6.3	4.9
Canada	Share of quantity	1.9	3.0	4.7
All other destination markets	Share of quantity	25.8	22.1	14.8
All destination markets	Share of quantity	100.0	100.0	100.0

Source: Official export statistics under HS subheading 7210.30, 7210.41, 7210.49, 7210.61, 7210.69, 7210.70, 7210.90, 7212.20, 7212.30, 7212.40, 7212.50, and 7212.60 as reported by Taiwan Directorate General of Customs in the Global Trade Atlas database, accessed March 10, 2022.

Note: United States is shown at the top. All remaining top export destinations are shown in descending order of 2021 data.

Note: These data may be overstated and may contain products outside the scope of these reviews.

Subject countries combined

Table IV-40 presents summary data on CORE operations of the reporting subject producers in the subject countries.

Table IV-40
CORE: Data on the industry in subject countries, by period

Quantity in short tons; value in 1,000 dollars

Item	Measure	2016	2017	2018
Capacity	Quantity	14,840,256	15,402,434	15,523,688
Production	Quantity	13,204,387	13,810,658	14,057,553
End-of-period inventories	Quantity	583,854	750,999	751,279
Internal consumption and transfers	Quantity	666,442	643,130	680,135
Commercial home market shipments	Quantity	6,028,071	6,132,595	6,249,518
Home market shipments	Quantity	6,694,513	6,775,725	6,929,653
Exports to the United States	Quantity	***	***	***
Exports to the European Union	Quantity	***	***	***
Exports to Asia	Quantity	***	***	***
Exports to all other markets	Quantity	***	***	***
Export shipments	Quantity	6,433,597	6,731,117	6,952,718
Total shipments	Quantity	13,128,110	13,506,842	13,882,371
Internal consumption and transfers	Value	412,729	464,062	511,210
Commercial home market shipments	Value	3,779,968	4,430,463	4,714,546
Home market shipments	Value	4,192,697	4,894,525	5,225,756
Exports to the United States	Value	***	***	***
Exports to the European Union	Value	***	***	***
Exports to Asia	Value	***	***	***
Exports to all other markets	Value	***	***	***
Export shipments	Value	4,118,194	4,918,378	5,402,201
Total shipments	Value	8,310,891	9,812,903	10,627,957

Table continued.

Table IV-40–Continued
CORE: Data on the industry in subject countries, by period

Quantity in short tons; value in 1,000 dollars

Item	Measure	2019	2020	2021
Capacity	Quantity	15,523,688	15,523,688	15,595,338
Production	Quantity	14,034,333	12,693,500	13,747,676
End-of-period inventories	Quantity	929,368	727,609	894,236
Internal consumption and transfers	Quantity	750,239	645,308	665,397
Commercial home market shipments	Quantity	6,564,080	6,622,820	6,876,117
Home market shipments	Quantity	7,314,319	7,268,128	7,541,514
Exports to the United States	Quantity	***	***	***
Exports to the European Union	Quantity	***	***	***
Exports to Asia	Quantity	***	***	***
Exports to all other markets	Quantity	***	***	***
Export shipments	Quantity	6,475,595	5,527,094	6,023,978
Total shipments	Quantity	13,789,914	12,795,222	13,565,492
Internal consumption and transfers	Value	516,463	423,968	597,267
Commercial home market shipments	Value	4,533,071	4,392,636	6,244,125
Home market shipments	Value	5,049,534	4,816,604	6,841,392
Exports to the United States	Value	***	***	***
Exports to the European Union	Value	***	***	***
Exports to Asia	Value	***	***	***
Exports to all other markets	Value	***	***	***
Export shipments	Value	4,675,619	3,779,325	5,857,646
Total shipments	Value	9,725,153	8,595,929	12,699,038

Table continued.

Table IV-40–Continued
CORE: Data on the industry in subject countries, by period

Unit value in dollars per short ton; ratio and share in percent

Item	Measure	2016	2017	2018
Internal consumption and transfers	Unit value	619	722	752
Commercial home market shipments	Unit value	627	722	754
Home market shipments	Unit value	626	722	754
Exports to the United States	Unit value	***	***	***
Exports to the European Union	Unit value	***	***	***
Exports to Asia	Unit value	***	***	***
Exports to all other markets	Unit value	***	***	***
Export shipments	Unit value	640	731	777
Total shipments	Unit value	633	727	766
Capacity utilization ratio	Ratio	89.0	89.7	90.6
Inventory ratio to production	Ratio	4.4	5.4	5.3
Inventory ratio to total shipments	Ratio	4.4	5.6	5.4
Internal consumption and transfers	Share	5.1	4.8	4.9
Commercial home market shipments	Share	45.9	45.4	45.0
Home market shipments	Share	51.0	50.2	49.9
Exports to the United States	Share	***	***	***
Exports to the European Union	Share	***	***	***
Exports to Asia	Share	***	***	***
Exports to all other markets	Share	***	***	***
Export shipments	Share	49.0	49.8	50.1
Total shipments	Share	100.0	100.0	100.0

Table continued.

Table IV-40–Continued
CORE: Data on the industry in subject countries, by period

Unit value in dollars per short ton; ratio and share in percent

Item	Measure	2019	2020	2021
Internal consumption and transfers	Unit value	688	657	898
Commercial home market shipments	Unit value	691	663	908
Home market shipments	Unit value	690	663	907
Exports to the United States	Unit value	***	***	***
Exports to the European Union	Unit value	***	***	***
Exports to Asia	Unit value	***	***	***
Exports to all other markets	Unit value	***	***	***
Export shipments	Unit value	722	684	972
Total shipments	Unit value	705	672	936
Capacity utilization ratio	Ratio	90.4	81.8	88.2
Inventory ratio to production	Ratio	6.6	5.7	6.5
Inventory ratio to total shipments	Ratio	6.7	5.7	6.6
Internal consumption and transfers	Share	5.4	5.0	4.9
Commercial home market shipments	Share	47.6	51.8	50.7
Home market shipments	Share	53.0	56.8	55.6
Exports to the United States	Share	***	***	***
Exports to the European Union	Share	***	***	***
Exports to Asia	Share	***	***	***
Exports to all other markets	Share	***	***	***
Export shipments	Share	47.0	43.2	44.4
Total shipments	Share	100.0	100.0	100.0

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

Third-country trade actions

Import-injury orders imposed by third countries on imports of CORE from the subject trade partners, since the original investigation, are listed in table IV-41.

Table IV-41

CORE: Antidumping or countervailing duty actions in third-country markets

Third country market	Action(s) and date(s)	Subject source(s) and order rate(s)
Australia: Zinc coated galvanized steel	Final measures, August 5, 2013; extended orders on July 17, 2018	Korea, Taiwan, and China: Antidumping duties range from less than 2 percent to 55.3 percent, depending on the company exporting
Australia: Aluminum zinc coated steel	Final measures, August 5, 2013; extended orders on July 17, 2018	China: Antidumping duties range from less than 2 percent to 55.3 percent, depending on the company exporting
Australia: Zinc coated (galvanized) steel Malaysia, India, and Vietnam	Final measures, August 16, 2017	India: Antidumping duties imposed on imports from India range from 7.6 and 14.3 percent, depending on the company exporting
Australia: Aluminum-zinc coated steel having a width below 600 millimeters	June 30, 2020, initiated an antidumping investigation on imports, investigation is ongoing	China and India: Ongoing investigation
Canada: Corrosion-resistant steel sheet	Final measures, February 21, 2019	China, India, Korea, and Taiwan: Antidumping duties range from 9.0 to 40.0 percent
Colombia: Galvanized smooth sheet	Final measures, March 6, 2014	China: Antidumping duties of 47.62 percent
Eurasian Commission: Cold-rolled flat steel products with polymer coating	Final measures, May 24, 2012, and extended for five years on January 26, 2018	China and Taiwan: Antidumping duties range from 8 percent to 22.6 percent, depending on the company exporting
European Union: Certain corrosion resistant steels (excluding good of stainless steel, of silicon-electrical steel, and of high-speed steel as well as goods not further worked on than hot-rolled or cold-rolled)	Final measures, February 9, 2018	China: Antidumping duties range from 17.2 and 27.9 percent depending on the company exporting

Table continued.

Table IV-41–Continued

CORE: Antidumping or countervailing duty actions in third-country markets

Third country market	Action(s) and date(s)	Subject source(s) and order rate(s)
India: Aluminum and zinc coated flat products	Final measures, June 23, 2020	China and Korea: The rate of duty on imports \$56.48 to \$128.93 per metric ton, depending on the company. The duty on imports from Korea is between \$13.07 and \$84.47 per metric ton depending on the company exporting
India: Color coated and pre-painted flat products of alloy and non-alloy steel	Final measures, October 17, 2017	China and the EU: Antidumping duty is \$822 per metric ton
Malaysia: Galvanized iron coils/sheets or galvanized steel coils/sheets	Final measures, March 8, 2019	China: Antidumping duties range from zero to 16.13 percent
Malaysia: Flat-rolled products of non-alloy steel-plated or coated with aluminum and zinc	Antidumping investigations initiated, March 17, 2020	China and Korea: Ongoing investigations
Pakistan: Galvanized coils and sheets	Final measures, February 8, 2017	China: Antidumping duties range from 6.09 to 40.47 percent.
Turkey: Painted galvanized sheet	Final measures, June 24, 2016	China: Antidumping duties of 23.4 percent
Ukraine: Certain rolled products with corrosion-resistant coating	Final measures, June 28, 2019	China: Antidumping duties of 22.78 percent
Vietnam: Galvanized steel	Final measures, March 30, 2017	China: Antidumping duties range from 3.17 percent and 38.34 percent depending on the company exporting Korea: Antidumping duties range from 7.02 to 19 percent depending on the company exporting

Source: Information comes from WTO member submitted semi-annual reports on their anti-dumping and countervailing duty orders. World Trade Organization, “Anti-dumping Measures,” https://www.wto.org/english/tratop_e/adp_e/adp_e.htm, retrieved August 2, 2021; and World Trade Organization, “Subsidies and Countervailing Measures,” https://www.wto.org/english/tratop_e/scm_e/scm_e.htm, retrieved August 2, 2021. Information also compiled from Global Trade Alert, <https://www.globaltradealert.org/>, Cleveland-Cliffs’s response to the notice of institution, July 1, 2021, exh. 8 and joint CSI/Nucor/SDI/U.S. Steel response to the notice of institution, July 1, 2021, exh. 21.

Note: The members states of the Eurasian Economic Commission are: The Republic of Armenia, the Republic of Belarus, the Republic of Kazakhstan, the Kyrgyz Republic and the Russian Federation.

Global market

Table IV-42 presents global export data that includes CORE as well as out-of-scope products, by source, in descending order of quantity for 2021. Among the top-ten global exporters, subject countries China, Korea, and Italy together accounted for nearly one-half (48.1 percent) of all CORE exported worldwide in 2021. By contrast, subject country Italy accounted for only 4.0 percent of global exports while subject countries India and Taiwan each accounted for only 3.5 percent of all such exports in that year. In 2021, total exports of CORE increased by 14 percent, by quantity, from those in the previous year.

Table IV-42
CORE: Global exports, by reporting country and by period

Quantity in short tons; Value in 1,000 dollars

Exporting country	Measure	2016	2017	2018
United States	Quantity	1,373,931	1,461,245	1,304,289
China	Quantity	20,482,006	18,732,605	18,363,282
South Korea	Quantity	6,813,406	7,235,440	7,451,153
Belgium	Quantity	4,748,173	4,981,779	5,093,829
Germany	Quantity	3,060,448	3,096,187	2,967,688
Turkey	Quantity	498,398	1,004,508	1,370,396
Italy	Quantity	3,426,853	3,211,583	3,001,238
Japan	Quantity	2,594,569	2,474,749	2,352,716
India	Quantity	2,259,827	2,253,620	1,391,792
Taiwan	Quantity	2,218,474	2,373,798	2,295,752
Netherlands	Quantity	2,813,401	2,814,267	2,592,391
France	Quantity	2,199,118	2,131,500	1,980,920
Russia	Quantity	504,603	799,909	962,991
Austria	Quantity	1,177,416	1,060,486	944,970
All other exporters	Quantity	10,551,278	11,330,794	10,908,397
All reporting exporters	Quantity	64,721,902	64,962,470	62,981,803
United States	Value	1,395,171	1,584,526	1,499,769
China	Value	9,753,601	11,539,682	12,910,862
South Korea	Value	4,763,420	5,729,387	6,246,293
Belgium	Value	2,793,882	3,657,126	4,104,181
Germany	Value	2,209,945	2,644,035	2,758,284
Turkey	Value	310,744	688,078	984,299
Italy	Value	1,931,490	2,388,491	2,466,711
Japan	Value	1,812,357	1,930,380	1,961,125
India	Value	1,323,336	1,607,842	1,100,506
Taiwan	Value	1,425,189	1,778,714	1,731,698
Netherlands	Value	1,737,074	2,045,543	2,085,099
France	Value	1,510,818	1,750,021	1,858,138
Russia	Value	309,526	585,200	741,752
Austria	Value	816,258	932,448	1,088,472
All other exporters	Value	8,066,083	10,043,733	10,994,035
All reporting exporters	Value	39,342,636	47,972,757	51,442,753

Table continued.

Table IV-42–Continued
CORE: Global exports, by reporting country and by period

Quantity in short tons; Value in 1,000 dollars

Exporting country	Measure	2019	2020	2021
United States	Quantity	1,262,231	1,078,022	1,367,082
China	Quantity	18,914,004	17,504,926	21,537,777
South Korea	Quantity	7,092,876	6,244,578	6,507,415
Belgium	Quantity	5,049,817	4,080,929	4,587,603
Germany	Quantity	3,105,855	2,884,239	3,129,648
Turkey	Quantity	1,508,612	1,865,023	2,607,513
Italy	Quantity	2,659,317	2,252,838	2,533,385
Japan	Quantity	2,067,912	1,777,696	2,307,155
India	Quantity	1,131,840	951,358	2,209,507
Taiwan	Quantity	1,696,221	1,566,911	2,205,488
Netherlands	Quantity	2,458,513	2,145,759	2,201,444
France	Quantity	2,043,539	1,789,627	2,110,052
Russia	Quantity	999,467	947,100	1,151,743
Austria	Quantity	1,043,020	1,073,327	988,868
All other exporters	Quantity	10,374,633	9,590,256	8,137,760
All reporting exporters	Quantity	61,407,858	55,752,587	63,582,438
United States	Value	1,430,531	1,138,647	1,674,285
China	Value	11,978,984	11,086,661	21,587,206
South Korea	Value	5,623,242	4,716,912	7,157,642
Belgium	Value	3,787,616	2,921,691	4,743,877
Germany	Value	2,608,322	2,341,271	3,455,814
Turkey	Value	951,889	1,100,879	2,793,679
Italy	Value	2,047,822	1,692,635	3,046,534
Japan	Value	1,758,923	1,449,338	2,243,998
India	Value	796,097	635,471	2,441,429
Taiwan	Value	1,192,778	1,042,874	2,323,176
Netherlands	Value	1,816,132	1,523,568	2,177,840
France	Value	1,731,827	1,370,107	2,334,987
Russia	Value	724,567	628,178	1,205,747
Austria	Value	983,081	864,364	1,141,447
All other exporters	Value	8,694,302	7,957,366	9,892,091
All reporting exporters	Value	46,126,115	40,469,962	68,219,750

Table continued.

Table IV-42–Continued
CORE: Global exports, by reporting country and by period

Quantity in short tons; Value in 1,000 dollars

Exporting country	Measure	2016	2017	2018
United States	Unit value	1,015	1,084	1,150
China	Unit value	476	616	703
South Korea	Unit value	699	792	838
Belgium	Unit value	588	734	806
Germany	Unit value	722	854	929
Turkey	Unit value	623	685	718
Italy	Unit value	564	744	822
Japan	Unit value	699	780	834
India	Unit value	586	713	791
Taiwan	Unit value	642	749	754
Netherlands	Unit value	617	727	804
France	Unit value	687	821	938
Russia	Unit value	613	732	770
Austria	Unit value	693	879	1,152
All other exporters	Unit value	764	886	1,008
All reporting exporters	Unit value	608	738	817
United States	Share of quantity	2.1	2.2	2.1
China	Share of quantity	31.6	28.8	29.2
South Korea	Share of quantity	10.5	11.1	11.8
Belgium	Share of quantity	7.3	7.7	8.1
Germany	Share of quantity	4.7	4.8	4.7
Turkey	Share of quantity	0.8	1.5	2.2
Italy	Share of quantity	5.3	4.9	4.8
Japan	Share of quantity	4.0	3.8	3.7
India	Share of quantity	3.5	3.5	2.2
Taiwan	Share of quantity	3.4	3.7	3.6
Netherlands	Share of quantity	4.3	4.3	4.1
France	Share of quantity	3.4	3.3	3.1
Russia	Share of quantity	0.8	1.2	1.5
Austria	Share of quantity	1.8	1.6	1.5
All other exporters	Share of quantity	16.3	17.4	17.3
All reporting exporters	Share of quantity	100.0	100.0	100.0

Table continued.

Table IV-42–Continued
CORE: Global exports, by reporting country and by period

Quantity in short tons; Value in 1,000 dollars

Exporting country	Measure	2019	2020	2021
United States	Unit value	1,133	1,056	1,225
China	Unit value	633	633	1,002
South Korea	Unit value	793	755	1,100
Belgium	Unit value	750	716	1,034
Germany	Unit value	840	812	1,104
Turkey	Unit value	631	590	1,071
Italy	Unit value	770	751	1,203
Japan	Unit value	851	815	973
India	Unit value	703	668	1,105
Taiwan	Unit value	703	666	1,053
Netherlands	Unit value	739	710	989
France	Unit value	847	766	1,107
Russia	Unit value	725	663	1,047
Austria	Unit value	943	805	1,154
All other exporters	Unit value	838	830	1,216
All reporting exporters	Unit value	751	726	1,073
United States	Share of quantity	2.1	1.9	2.2
China	Share of quantity	30.8	31.4	33.9
South Korea	Share of quantity	11.6	11.2	10.2
Belgium	Share of quantity	8.2	7.3	7.2
Germany	Share of quantity	5.1	5.2	4.9
Turkey	Share of quantity	2.5	3.3	4.1
Italy	Share of quantity	4.3	4.0	4.0
Japan	Share of quantity	3.4	3.2	3.6
India	Share of quantity	1.8	1.7	3.5
Taiwan	Share of quantity	2.8	2.8	3.5
Netherlands	Share of quantity	4.0	3.8	3.5
France	Share of quantity	3.3	3.2	3.3
Russia	Share of quantity	1.6	1.7	1.8
Austria	Share of quantity	1.7	1.9	1.6
All other exporters	Share of quantity	16.9	17.2	12.8
All reporting exporters	Share of quantity	100.0	100.0	100.0

Source: Official exports statistics under HS subheading 7210.30, 7210.41, 7210.49, 7210.61, 7210.69, 7210.70, 7210.90, 7212.20, 7212.30, 7212.40, 7212.50, and 7212.60 as reported by UN Comtrade in the Global Trade Atlas database, accessed March 27, 2022.

Note: Shares and ratios shown as "0.0" represent values greater than zero, but less than "0.05" percent. United States is shown at the top followed by the countries under investigation, all remaining top exporting countries in descending order of 2020 data.

Note: These data may be overstated and may contain products outside the scope of these reviews.

Production

Table IV-43 presents global production of metallic coated sheet and strip, a category that includes CORE as well as out-of-scope products. China and the United States accounted for *** percent and *** percent of total production in 2020, respectively, followed by South Korea at *** percent. In 2020, total production of metallic coated sheet and strip declined by *** percent from the previous year; however, data were not available for all producers in 2020.

Table IV-43
CORE: Production of Metallic Coated Sheet and Strip, by period

Quantity in short tons

Source	2016	2017	2018	2019	2020
Australia	***	***	***	***	***
Austria	***	***	***	***	***
Belgium	***	***	***	***	***
Canada	***	***	***	***	***
China	***	***	***	***	***
France	***	***	***	***	***
Hungary	***	***	***	***	***
India	***	***	***	***	***
Indonesia	***	***	***	***	***
Italy	***	***	***	***	***
Japan	***	***	***	***	***
Luxembourg	***	***	***	***	***
Malaysia	***	***	***	***	***
Mexico	***	***	***	***	***
Netherlands	***	***	***	***	***
Philippines	***	***	***	***	***
Poland	***	***	***	***	***
South Korea	***	***	***	***	***
Spain	***	***	***	***	***
Taiwan	***	***	***	***	***
Thailand	***	***	***	***	***
United Kingdom	***	***	***	***	***
United States	***	***	***	***	***
Vietnam	***	***	***	***	***
Other countries	***	***	***	***	***
Total	***	***	***	***	***

Source: ***.

Note: ***.

Prices

Table IV-44 and figure IV-6 present data on global monthly prices of hot-dip galvanized coil as published by ***.

Table IV-44
CORE: Global prices of hot-dip galvanized steel, by period

Unit value in dollars per short ton

Month and year	United States	India	China	Northern Europe
Jan 2016	***	***	***	***
Feb 2016	***	***	***	***
Mar 2016	***	***	***	***
Apr 2016	***	***	***	***
May 2016	***	***	***	***
Jun 2016	***	***	***	***
Jul 2016	***	***	***	***
Aug 2016	***	***	***	***
Sep 2016	***	***	***	***
Oct 2016	***	***	***	***
Nov 2016	***	***	***	***
Dec 2016	***	***	***	***
Jan 2017	***	***	***	***
Feb 2017	***	***	***	***
Mar 2017	***	***	***	***
Apr 2017	***	***	***	***
May 2017	***	***	***	***
Jun 2017	***	***	***	***
Jul 2017	***	***	***	***
Aug 2017	***	***	***	***
Sep 2017	***	***	***	***
Oct 2017	***	***	***	***
Nov 2017	***	***	***	***
Dec 2017	***	***	***	***
Jan 2018	***	***	***	***
Feb 2018	***	***	***	***
Mar 2018	***	***	***	***
Apr 2018	***	***	***	***
May 2018	***	***	***	***
Jun 2018	***	***	***	***
Jul 2018	***	***	***	***
Aug 2018	***	***	***	***
Sep 2018	***	***	***	***
Oct 2018	***	***	***	***
Nov 2018	***	***	***	***
Dec 2018	***	***	***	***

Table continued.

Table IV-44–Continued
CORE: Global prices of hot-dip galvanized steel, by period

Unit value in dollars per short ton

Month and year	United States	India	China	Northern Europe
Jan 2019	***	***	***	***
Feb 2019	***	***	***	***
Mar 2019	***	***	***	***
Apr 2019	***	***	***	***
May 2019	***	***	***	***
Jun 2019	***	***	***	***
Jul 2019	***	***	***	***
Aug 2019	***	***	***	***
Sep 2019	***	***	***	***
Oct 2019	***	***	***	***
Nov 2019	***	***	***	***
Dec 2019	***	***	***	***
Jan 2020	***	***	***	***
Feb 2020	***	***	***	***
Mar 2020	***	***	***	***
Apr 2020	***	***	***	***
May 2020	***	***	***	***
Jun 2020	***	***	***	***
Jul 2020	***	***	***	***
Aug 2020	***	***	***	***
Sep 2020	***	***	***	***
Oct 2020	***	***	***	***
Nov 2020	***	***	***	***
Dec 2020	***	***	***	***
Jan 2021	***	***	***	***
Feb 2021	***	***	***	***
Mar 2021	***	***	***	***
Apr 2021	***	***	***	***
May 2021	***	***	***	***
Jun 2021	***	***	***	***
Jul 2021	***	***	***	***
Aug 2021	***	***	***	***
Sep 2021	***	***	***	***
Oct 2021	***	***	***	***
Nov 2021	***	***	***	***
Dec 2021	***	***	***	***
Jan 2022	***	***	***	***
Feb 2022	***	***	***	***
Mar 2022	***	***	***	***

Source: ***.

Figure IV-6

CORE: Global prices of hot-dip galvanized steel, by period

Unit value in dollars per short ton

* * * * *

Source: ***.

Part V: Pricing data

Factors affecting prices

Raw material costs

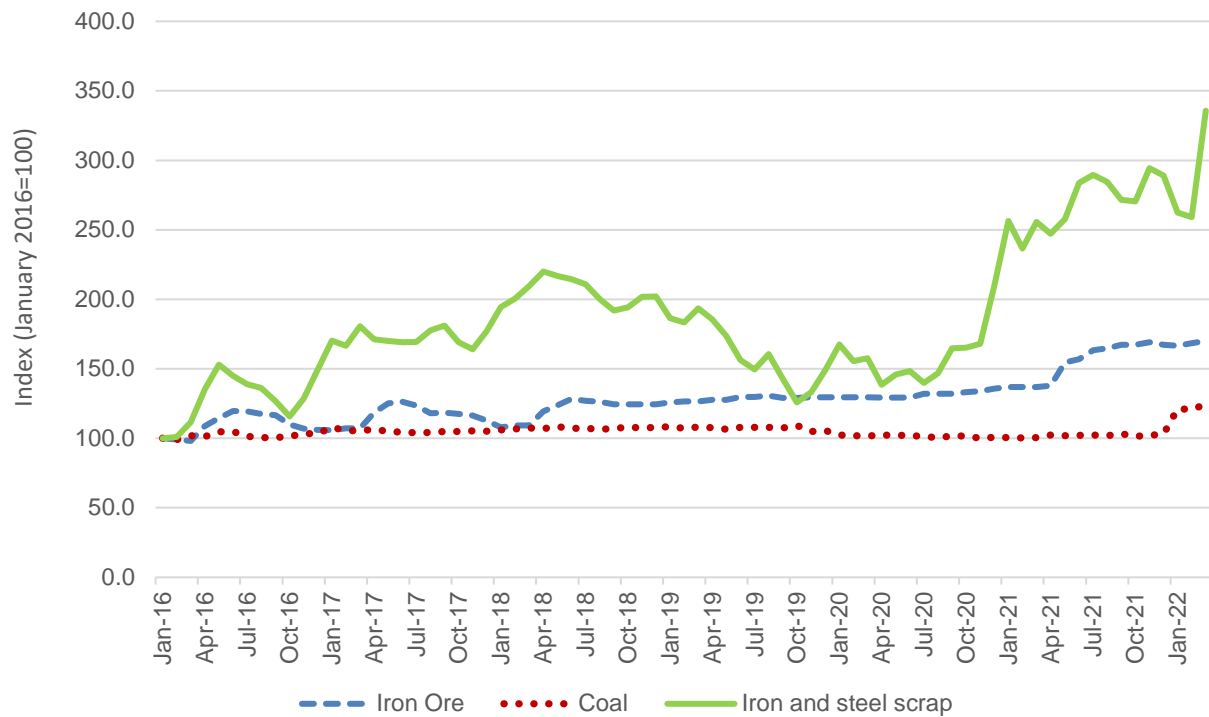
The primary raw material inputs to CORE include iron ore, coal, iron and steel scrap, and coating materials such as zinc and aluminum.¹ The immediate upstream inputs to CORE are cold-rolled steel sheet and hot-rolled steel sheet. Of the 14 responding producers, 7 reported production of hot-rolled sheet and 11 reported production of cold-rolled sheet. The steel sheet is then coated or plated with a corrosion- or heat-resistant metal, such as zinc (galvanized), aluminum, or any of several zinc-aluminum alloys to create CORE. Prices for these raw materials fluctuated during January 2016-December 2021, though the prices for each input showed an overall increase over the review period. U.S. producers' raw materials costs as a share of the cost of goods sold (COGS) increased from 69.5 percent in 2016 to 77.8 percent in 2021.

As shown in figure V-1, prices for iron ore, coal, and iron and steel scrap increased by 67.3 percent, 3.0 percent, and 189.0 percent, respectively, between January 2016 and December 2021, and between December 2021 and March 2022 they increased by 1.6 percent, 20.8 percent, and 16.1 percent, respectively.

¹ Depending on the degree of vertical integration, U.S. producers utilize different raw materials in their production of steel, and have different methods of procuring these raw materials.

Figure V-1

Input prices: Producer price indexes of iron ore, coal, and iron and steel scrap in the United States, monthly, January 2016–March 2022



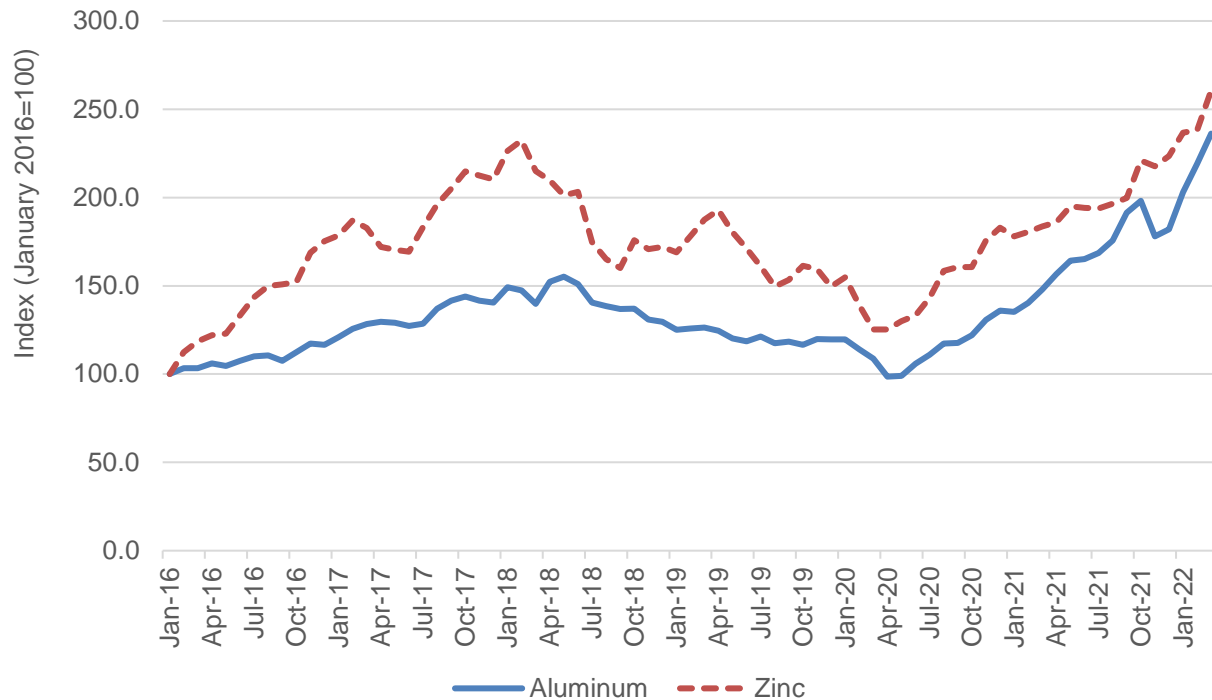
Source: U.S. Bureau of Labor Statistics, Producer Price Index by Commodity: Metals and Metal Products: Iron and Steel Scrap, Fuels and Related Products and Power: Coal and Iron Ore Mining, retrieved from FRED, Federal Reserve Bank of St. Louis. See <https://fred.stlouisfed.org/series/WPU1012>, <https://fred.stlouisfed.org/series/WPU051>, and <https://fred.stlouisfed.org/series/PCU2122121221>, retrieved June 1, 2022.

Note: Data for figure available in appendix G, table G-1.

Figure V-2 presents London Metal Exchange prices for zinc and aluminum, the main coating materials used in the production of CORE. As shown, zinc and aluminum prices also increased through 2016-17, then decreased through the beginning of 2020 and generally increasing thereafter. Between January 2016 and December 2021, the price of zinc increased by 123.6 percent and the price of aluminum increased by 82.0 percent. Between December 2021 and March 2022, these prices increased by 16.6 percent and 29.8 percent, respectively.

Figure V-2

Coating material costs: London Metal Exchange indexed prices of zinc and aluminum, by month, January 2016–March 2022



Source: World Bank Commodity Price Data (The Pink Sheet), updated on May 3, 2022.

Note: Data for figure available in appendix G, table G-2.

Figure V-3 shows the prices of hot-rolled steel, cold-rolled steel, and hot-dipped galvanized coil. Prices of all three materials increased sharply between August 2020 and September 2021, with prices of hot-rolled steel experiencing the largest price increase during this period and prices of hot-dipped galvanized steel experiencing the smallest increase. According to *** data, between January 2016 and December 2021, U.S. prices of hot-dipped galvanized steel increased by *** percent, prices of cold-rolled coil increased by *** percent, and prices of hot-rolled coil increased by *** percent. Between December 2021 and March 2022, these prices decreased by *** percent, *** percent, and *** percent, respectively.

Figure V-3

Steel sheet prices: Steel sheet product price indexes, USA Midwest, monthly, January 2016–March 2022

* * * * *

Source: ***, various monthly issues, retrieved June 1, 2022.

Note: Data for figure available in appendix G, table G-3.

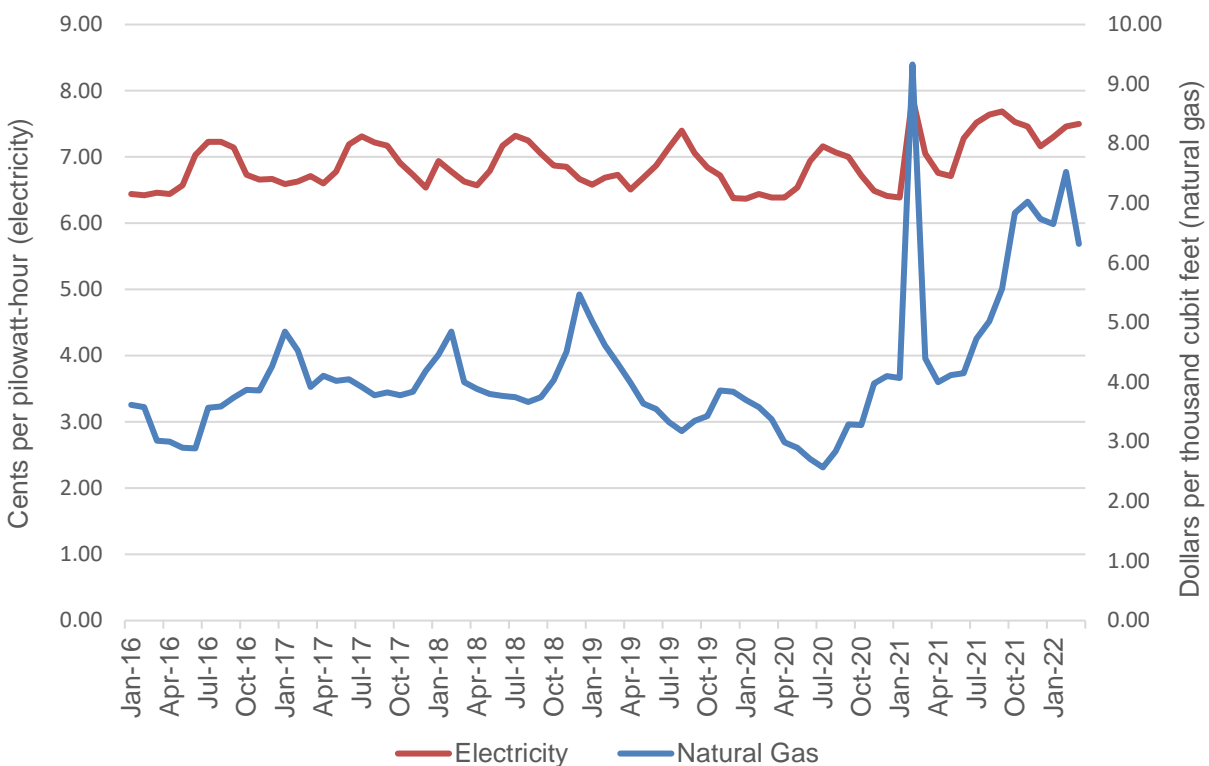
Most U.S. producers (10 of 14) reported that prices of raw materials have increased since January 2016, with the remaining four reporting that they fluctuated. Most U.S. producers (9 of 13) anticipate that raw material prices will fluctuate in the future, with four producers expecting prices to increase. Among importers, half (13 of 26) reported that raw materials prices have fluctuated since January 2016, while 12 reported that they increased. Thirteen importers also anticipate that raw material prices will fluctuate in the future, while seven anticipate an increase in raw material prices. No firms reported that raw material prices decreased since January 2016, though one producer and three importers anticipate that they will decrease in the future.

Most purchasers (25 of 32) reported that they were familiar with the raw material prices for CORE and most purchasers (20) indicated that information on raw material prices affected their negotiations or contracts to purchase CORE since 2016. One purchaser, ***, stated that “input costs including scrap play a direct role in the price of material. However, during the review period the input costs became more disconnected with the market price than at any other time in our history.”

Energy costs

Energy costs are also a factor in CORE production costs. As shown in figure V-4, industrial electricity prices from January 2016 to December 2021 fluctuated but increased overall by 11.2 percent. Between December 2021 and March 2022, electricity prices increased 4.7 percent. Natural gas prices also fluctuated during this period with a large spike in February 2021 and overall increases in 2020 and 2021.² Between January 2016 and December 2021, natural gas prices increased by 86.2 percent. Between December 2021 and March 2022, natural gas prices decreased by 6.2 percent.

Figure V-4
Industrial natural gas and electricity: Monthly prices, January 2016–March 2022



Source: U.S. Energy Information Administration, www.eia.gov, retrieved June 1, 2022.

Note: Data for figure available in appendix G, table G-4.

² Natural gas price volatility in 2021 occurred due to weather-related consumption and production outages, high international natural gas prices that encouraged exports, and key pipeline outages, among other factors. U.S. Energy Information Administration, “U.S. natural gas prices spiked in February 2021, then generally increased through October,” January 6, 2022, <https://www.eia.gov/todayinenergy/detail.php?id=50778>, accessed March 30, 2022.

Transportation costs to the U.S. market

Transportation costs for CORE shipped from subject countries to the United States averaged 11.0 percent for China, 10.1 percent for India, 12.1 percent for Italy, 6.5 percent for South Korea, and 6.7 percent for Taiwan during 2021. Transportation costs for CORE shipped to the United States from all subject countries combined averaged 6.6 percent. These estimates were derived from official import data and represent the transportation and other charges on imports.³

U.S. inland transportation costs

Most responding U.S. producers (12 of 14) and just under half of importers (12 of 25) reported that they typically arrange transportation to their customers. Most U.S. producers reported that their U.S. inland transportation costs ranged from 1 to 5 percent. Most responding importers reported that such costs were 5 percent or less, although two firms reported costs of 9 and 10 percent, respectively.

Pricing practices

Pricing methods

All responding U.S. producers and most importers reported setting prices using transaction-by-transaction negotiations (table V-1). Most U.S. producers and almost a third of importers also reported using contracts to set prices.

³ The estimated transportation costs were obtained by subtracting the customs value from the c.i.f. value of the imports for 2021 and then dividing by the customs value based on HTS statistical reporting numbers 7210.30.0030, 7210.30.0060, 7210.41.0000, 7210.49.0030, 7210.49.0040, 7210.49.0045, 7210.49.0095, 7210.61.0000, 7210.69.0000, 7210.70.6030, 7210.70.6060, 7210.70.6090, 7210.90.6000, 7210.90.9000, 7212.20.0000, 7212.30.1030, 7212.30.1090, 7212.30.3000, 7212.30.5000, 7212.40.1000, 7212.40.5000, 7212.50.0000, 7212.60.0000, and 7210.49.0091.

Table V-1**CORE: Count of U.S. producers' and importers' reported price setting methods**

Method	U.S. producers	Importers
Transaction-by-transaction	14	23
Contract	11	8
Set price list	1	1
Other	3	0
Responding firms	14	26

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.

Most U.S. producer sales of CORE were via annual or long-term contracts in 2021, with annual contracts comprising more than half of sales (table V-2). U.S. producers reported that long-term contracts lasted 18 months to two years. Importers reported that all their sales were via short-term contracts or spot sales, with a nearly even split between these two types of sales.⁴

Table V-2**CORE: U.S. producers' and importers' shares of commercial U.S. shipments by type of sale, 2021**

Share in percent

Type of sale	U.S. producers	Importers
Long-term contracts	14.2	---
Annual contracts	56.1	---
Short-term contracts	5.0	48.3
Spot sales	24.7	51.7
Total	100.0	100.0

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

Note: Because of rounding, figures may not add to the totals shown.

Purchasers were also asked to estimate the percentage of their purchases from various sources during 2016-21 that were made through long-term contracts, annual contracts, short-term contracts, and spot sales. As shown in table V-3, purchasers reported that most of their purchases of U.S.-produced product was on an annual contract basis, purchases of imports

⁴ In the original investigations, U.S. producers reported selling a plurality (43.3 percent) under annual contract, 32.9 percent in the spot market, 14.1 percent under long-term contract, and 9.7 percent under short-term contract. Importers reported selling a plurality (48.7 percent) under short-term contract, 45.6 percent in the spot market, 4.7 percent under annual contract, and 1.0 percent under long-term contract. Original publication, p. V-5.

from China, India, Italy, and South Korea were all on either a spot or short-term contract basis, purchases of imports from Taiwan were mostly on a *** basis, and the majority of purchases of imports from nonsubject countries were on an annual contract basis.

Table V-3
CORE: Share of U.S. purchases by type of sale, 2016-21

Share across in percent

Source	Short-term contracts	Annual contracts	Long-term contracts	Spot sales	Total
United States	7.2	70.3	15.0	7.5	100.0
China	***	***	***	***	100.0
India	***	***	***	***	100.0
Italy	***	***	***	***	100.0
South Korea	***	***	***	***	100.0
Taiwan	***	***	***	***	100.0
Subject sources	44.8	2.4	---	52.8	100.0
Nonsubject sources	***	***	***	***	100.0
All import sources	***	***	***	***	100.0
Unknown sources	***	***	***	***	100.0
All sources	7.9	66.8	13.7	11.5	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.

Five of 9 U.S. producers reported price re-negotiation in short-term contracts, 5 of 12 reported price negotiation in annual contracts, and 4 of 8 reported price negotiation in long-term contracts. Most U.S. producers reported that their contracts either fix price only or fix both price and quantity.⁵ Although U.S. producers generally reported that purchasers are often obligated to take delivery of all or a portion of the fixed quantity in contracts, these contract minimums are not always enforced.⁶ U.S. producers were split on whether their contract prices were indexed to raw materials, with 4 of 10 reporting indexing for short-term contracts, 6 of 13

⁵ For short-term contracts, 4 of 9 firms reported fixed price only and 3 reported fixed price and quantity. For annual contracts, 5 of 12 firms reported fixed price only and 4 reported fixed price and quantity. For long-term contracts, 4 of 8 firms reported fixed price only and 2 reported fixed price and quantity.

⁶ *** stated the following: "***."

for annual contracts, and 5 of 9 for long-term contracts. Indexes used include AMM, CRU, Platts, LME, and COMEX.⁷ Among importers, all responding firms reported that for their short-term contracts, prices could not be renegotiated, prices fixed either price only or both price and quantity, and prices were not indexed to raw materials. The only firm that reported sales terms for long-term contracts reported that prices could be renegotiated during the contract period.

The large majority of responding purchasers reported that their purchases involve negotiations with their suppliers (reported by 28 of 32 firms) and that changes in raw material prices affect their price negotiations (reported by 26 of 32 firms). Most purchasers reported that their purchase prices for CORE were not indexed to raw material costs for either contract (20 firms) or spot (24 firms) purchases. However, 12 of 31 purchasers reported that prices were indexed to raw materials for contracts and 5 for spot purchases, although some of these purchasers reported that indexing was limited to certain contracts or was a factor but that there was not a set index.

Ten purchasers reported that they purchase product daily, 6 purchase weekly, 15 purchase monthly, 1 purchases quarterly, and 1 reported other frequencies. Half of the responding purchasers reported that their purchase frequency had changed since 2016, but only two of 31 purchasers anticipated a change in the next two years. Most purchasers contact between one and four suppliers before making a purchase. Three purchasers contact up to 5 suppliers, four contact up to 6, three contact up to 7, one contacts up to 8, two contact up to 12, and one contacts up to 20 suppliers.

Sales terms and discounts

Most U.S. producers typically quote prices on an f.o.b. basis while most responding importers reported typically quoting prices on a delivered basis. While most U.S. producers (8 of 14) reported having no discount policy, 7 reported total volume discounts, 3 reported quantity discounts, and 4 reported other discounts. Several U.S. producers reported that they may offer discounts on a case-by-case basis to meet competitor (including imports) pricing. Most importers (22 of 26) also reported no specific discount policy.

⁷ *** stated the following: “***.”

Price leadership

Twelve of 31 purchasers, including ***, did not name any specific price leaders in the U.S. CORE market. Among the 19 purchasers that named one or more leaders, 12 listed Nucor. Other firms listed as price leaders were Cleveland Cliffs, SDI, and U.S. Steel (named by 5 purchasers each); Arcelor Mittal and Ternium (2 each); and California Steel, NLMK, Great Grandeul, and Dongbu, Ryerson, and Stelco (1 each). Purchasers indicating the presence of price leaders indicated that leaders led both increases and decreases in prices, announced price changes, and were larger producers. One purchaser stated that historically other suppliers usually follow Nucor's price announcements.

Price data

The Commission requested U.S. producers and importers to provide quarterly data for the total quantity and f.o.b. value of the following CORE products shipped to unrelated U.S. customers during 2016-21.⁸

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

Product 2.--Hot-dipped 55 percent aluminum-zinc alloy-coated steel sheet (e.g., Galvalume), pre-painted, structural steel quality, AZ50 to AZ55 coating, 24 inches to 60 inches in width, 0.014 inches to 0.018 inches in thickness, not sold by contract (i.e. spot sales)

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

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

⁸ These pricing products are the same as those from the original investigation. See Original publication, pp. V-8–9.

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

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

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

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

Twelve U.S. producers and nine importers provided usable pricing data for sales of the requested products,⁹ although not all firms reported pricing for all products for all quarters.¹⁰ Pricing data reported by these firms accounted for approximately 16.4 percent of U.S. producers' commercial U.S. shipments of CORE and 37.7 percent of reported commercial U.S. shipments of subject imports from India, South Korea, and Taiwan in 2021.^{11 12} No pricing data were provided for imports from China or Italy.

⁹ 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.

¹⁰ Some firms reported pricing data for products that did not exactly meet the product specifications listed in the pricing product definitions but indicated that they were competitive with the specified product. These data have therefore been included in the pricing analysis. Importer *** also reported ***. These data have been included in the pricing analysis.

¹¹ Pricing coverage is based on U.S. shipments reported in questionnaires.

¹² On a country-specific basis, pricing data reported by subject importers accounted for *** percent of U.S. shipments of subject imports from India, *** percent of U.S. shipments of subject imports from South Korea, and *** percent of U.S. shipments of subject imports from Taiwan in 2021.

Price data for products 1-8 are presented in tables V-4 to V-11 and figures V-5 to V-12.¹³

Table V-4
CORE: Weighted-average f.o.b. prices and quantities of domestic and imported product 1 and margins of underselling/(overselling), by source and quarter

Price in dollars per short ton, quantity in short tons, margin in percent.

Period	US price	US quantity	South Korea price	South Korea quantity	South Korea margin	Taiwan price	Taiwan quantity	Taiwan margin
2016 Q1	***	***	***	***	***	***	***	***
2016 Q2	***	***	***	***	***	***	***	***
2016 Q3	***	***	***	***	***	***	***	***
2016 Q4	***	***	***	***	***	***	***	***
2017 Q1	***	***	***	***	***	***	***	***
2017 Q2	***	***	***	***	***	***	***	***
2017 Q3	***	***	***	***	***	***	***	***
2017 Q4	***	***	***	***	***	***	***	***
2018 Q1	***	***	***	***	***	***	***	***
2018 Q2	***	***	***	***	***	***	***	***
2018 Q3	***	***	***	***	***	***	***	***
2018 Q4	***	***	***	***	***	***	***	***
2019 Q1	***	***	***	***	***	***	***	***
2019 Q2	***	***	***	***	***	***	***	***
2019 Q3	***	***	***	***	***	***	***	***
2019 Q3	***	***	***	***	***	***	***	***
2020 Q1	***	***	***	***	***	***	***	***
2020 Q2	***	***	***	***	***	***	***	***
2020 Q3	***	***	***	***	***	***	***	***
2020 Q4	***	***	***	***	***	***	***	***
2021 Q1	***	***	***	***	***	***	***	***
2021 Q2	***	***	***	***	***	***	***	***
2021 Q3	***	***	***	***	***	***	***	***
2021 Q4	***	***	***	***	***	***	***	***

Table continued.

¹³ Firms were asked to estimate their share of sales of products 5-8 by contract duration. For U.S. producers all or most sales of each product were annual or long-term contract sales. Importers reported that all sales of products 5-8 were via short-term contracts. For product 5, U.S. producer sales were *** percent annual, *** percent long-term, and *** percent short-term contracts. For product 6, *** U.S. producer sales were annual contracts. For product 7, U.S. producer sales were *** percent annual, *** percent long-term, and *** percent short-term contracts. For product 8, U.S. producer sales were *** percent annual, *** percent long-term, and *** percent short-term contracts.

Table V-4--Continued

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

Price in dollars per short ton, quantity in short tons, margin in percent.

Period	US price	US quantity	Subject sources price	Subject sources quantity	Subject sources margin
2016 Q1	***	***	***	***	***
2016 Q2	***	***	***	***	***
2016 Q3	***	***	***	***	***
2016 Q4	***	***	***	***	***
2017 Q1	***	***	***	***	***
2017 Q2	***	***	***	***	***
2017 Q3	***	***	***	***	***
2017 Q4	***	***	***	***	***
2018 Q1	***	***	***	***	***
2018 Q2	***	***	***	***	***
2018 Q3	***	***	***	***	***
2018 Q4	***	***	***	***	***
2019 Q1	***	***	***	***	***
2019 Q2	***	***	***	***	***
2019 Q3	***	***	***	***	***
2019 Q3	***	***	***	***	***
2020 Q1	***	***	***	***	***
2020 Q2	***	***	***	***	***
2020 Q3	***	***	***	***	***
2020 Q4	***	***	***	***	***
2021 Q1	***	***	***	***	***
2021 Q2	***	***	***	***	***
2021 Q3	***	***	***	***	***
2021 Q4	***	***	***	***	***

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

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

Note: No data were reported for product 1 from China, India, or Italy.

Table V-5
CORE: Weighted-average f.o.b. prices and quantities of domestic and imported product 2 and margins of underselling/(overselling), by source and quarter

Price in dollars per short ton, quantity in short tons, margin in percent.

Period	US price	US quantity	South Korea price	South Korea quantity	South Korea margin	Taiwan price	Taiwan quantity	Taiwan margin
2016 Q1	***	***	***	***	***	***	***	***
2016 Q2	***	***	***	***	***	***	***	***
2016 Q3	***	***	***	***	***	***	***	***
2016 Q4	***	***	***	***	***	***	***	***
2017 Q1	***	***	***	***	***	***	***	***
2017 Q2	***	***	***	***	***	***	***	***
2017 Q3	***	***	***	***	***	***	***	***
2017 Q4	***	***	***	***	***	***	***	***
2018 Q1	***	***	***	***	***	***	***	***
2018 Q2	***	***	***	***	***	***	***	***
2018 Q3	***	***	***	***	***	***	***	***
2018 Q4	***	***	***	***	***	***	***	***
2019 Q1	***	***	***	***	***	***	***	***
2019 Q2	***	***	***	***	***	***	***	***
2019 Q3	***	***	***	***	***	***	***	***
2019 Q3	***	***	***	***	***	***	***	***
2020 Q1	***	***	***	***	***	***	***	***
2020 Q2	***	***	***	***	***	***	***	***
2020 Q3	***	***	***	***	***	***	***	***
2020 Q4	***	***	***	***	***	***	***	***
2021 Q1	***	***	***	***	***	***	***	***
2021 Q2	***	***	***	***	***	***	***	***
2021 Q3	***	***	***	***	***	***	***	***
2021 Q4	***	***	***	***	***	***	***	***

Table continued.

Table V-5--Continued

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

Price in dollars per short ton, quantity in short tons, margin in percent.

Period	US price	US quantity	Subject sources price	Subject sources quantity	Subject sources margin
2016 Q1	***	***	***	***	***
2016 Q2	***	***	***	***	***
2016 Q3	***	***	***	***	***
2016 Q4	***	***	***	***	***
2017 Q1	***	***	***	***	***
2017 Q2	***	***	***	***	***
2017 Q3	***	***	***	***	***
2017 Q4	***	***	***	***	***
2018 Q1	***	***	***	***	***
2018 Q2	***	***	***	***	***
2018 Q3	***	***	***	***	***
2018 Q4	***	***	***	***	***
2019 Q1	***	***	***	***	***
2019 Q2	***	***	***	***	***
2019 Q3	***	***	***	***	***
2019 Q3	***	***	***	***	***
2020 Q1	***	***	***	***	***
2020 Q2	***	***	***	***	***
2020 Q3	***	***	***	***	***
2020 Q4	***	***	***	***	***
2021 Q1	***	***	***	***	***
2021 Q2	***	***	***	***	***
2021 Q3	***	***	***	***	***
2021 Q4	***	***	***	***	***

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

Note: Product 2: Hot-dipped 55 percent aluminum-zinc alloy-coated steel sheet (e.g., Galvalume), pre-painted, structural steel quality, AZ50 to AZ55 coating, 24 inches to 60 inches in width, 0.014 inches to 0.018 inches in thickness, not sold by contract (i.e. spot sales).

Note: No data were reported for product 2 from China, India, or Italy.

Table V-6

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

Price in dollars per short ton, quantity in short tons, margin in percent.

Period	US price	US quantity	India price	India quantity	India margin	South Korea price	South Korea quantity	South Korea margin
2016 Q1	***	***	***	***	***	***	***	***
2016 Q2	***	***	***	***	***	***	***	***
2016 Q3	***	***	***	***	***	***	***	***
2016 Q4	***	***	***	***	***	***	***	***
2017 Q1	***	***	***	***	***	***	***	***
2017 Q2	***	***	***	***	***	***	***	***
2017 Q3	***	***	***	***	***	***	***	***
2017 Q4	***	***	***	***	***	***	***	***
2018 Q1	***	***	***	***	***	***	***	***
2018 Q2	***	***	***	***	***	***	***	***
2018 Q3	***	***	***	***	***	***	***	***
2018 Q4	***	***	***	***	***	***	***	***
2019 Q1	***	***	***	***	***	***	***	***
2019 Q2	***	***	***	***	***	***	***	***
2019 Q3	***	***	***	***	***	***	***	***
2019 Q3	***	***	***	***	***	***	***	***
2020 Q1	***	***	***	***	***	***	***	***
2020 Q2	***	***	***	***	***	***	***	***
2020 Q3	***	***	***	***	***	***	***	***
2020 Q4	***	***	***	***	***	***	***	***
2021 Q1	***	***	***	***	***	***	***	***
2021 Q2	***	***	***	***	***	***	***	***
2021 Q3	***	***	***	***	***	***	***	***
2021 Q4	***	***	***	***	***	***	***	***

Table continued.

Table V-6--Continued

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

Price in dollars per short ton, quantity in short tons, margin in percent.

Period	US price	US quantity	Taiwan price	Taiwan quantity	Taiwan margin
2016 Q1	***	***	***	***	***
2016 Q2	***	***	***	***	***
2016 Q3	***	***	***	***	***
2016 Q4	***	***	***	***	***
2017 Q1	***	***	***	***	***
2017 Q2	***	***	***	***	***
2017 Q3	***	***	***	***	***
2017 Q4	***	***	***	***	***
2018 Q1	***	***	***	***	***
2018 Q2	***	***	***	***	***
2018 Q3	***	***	***	***	***
2018 Q4	***	***	***	***	***
2019 Q1	***	***	***	***	***
2019 Q2	***	***	***	***	***
2019 Q3	***	***	***	***	***
2019 Q3	***	***	***	***	***
2020 Q1	***	***	***	***	***
2020 Q2	***	***	***	***	***
2020 Q3	***	***	***	***	***
2020 Q4	***	***	***	***	***
2021 Q1	***	***	***	***	***
2021 Q2	***	***	***	***	***
2021 Q3	***	***	***	***	***
2021 Q4	***	***	***	***	***

Table continued.

Table V-6--Continued

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

Price in dollars per short ton, quantity in short tons, margin in percent.

Period	US price	US quantity	Subject sources price	Subject sources quantity	Subject sources margin
2016 Q1	***	***	***	***	***
2016 Q2	***	***	***	***	***
2016 Q3	***	***	***	***	***
2016 Q4	***	***	***	***	***
2017 Q1	***	***	***	***	***
2017 Q2	***	***	***	***	***
2017 Q3	***	***	***	***	***
2017 Q4	***	***	***	***	***
2018 Q1	***	***	***	***	***
2018 Q2	***	***	***	***	***
2018 Q3	***	***	***	***	***
2018 Q4	***	***	***	***	***
2019 Q1	***	***	***	***	***
2019 Q2	***	***	***	***	***
2019 Q3	***	***	***	***	***
2019 Q3	***	***	***	***	***
2020 Q1	***	***	***	***	***
2020 Q2	***	***	***	***	***
2020 Q3	***	***	***	***	***
2020 Q4	***	***	***	***	***
2021 Q1	***	***	***	***	***
2021 Q2	***	***	***	***	***
2021 Q3	***	***	***	***	***
2021 Q4	***	***	***	***	***

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

Note: Product 3: Hot-dipped galvanized steel sheet, unpainted, commercial steel type, B, G-30 to G-60 coating weight, 24 inches to 60 inches in width, 0.012 inches to 0.018 inches in thickness, not sold by contract (i.e. spot sales).

Note: No data were reported for product 3 from China or Italy.

Table V-7**CORE: Weighted-average f.o.b. prices and quantities of domestic and imported product 4 and margins of underselling/(overselling), by source and quarter**

Price in dollars per short ton, quantity in short tons, margin in percent.

Period	US price	US quantity	India price	India quantity	India margin	South Korea price	South Korea quantity	South Korea margin
2016 Q1	588	125,966	***	***	***	***	***	***
2016 Q2	685	122,732	***	***	***	***	***	***
2016 Q3	822	127,912	***	***	***	***	***	***
2016 Q4	740	161,706	***	***	***	***	***	***
2017 Q1	827	114,817	***	***	***	***	***	***
2017 Q2	868	112,400	***	***	***	***	***	***
2017 Q3	859	123,878	***	***	***	***	***	***
2017 Q4	837	131,543	***	***	***	***	***	***
2018 Q1	881	110,791	***	***	***	***	***	***
2018 Q2	1,028	116,439	***	***	***	***	***	***
2018 Q3	1,076	136,155	***	***	***	***	***	***
2018 Q4	987	130,574	***	***	***	***	***	***
2019 Q1	907	124,303	***	***	***	***	***	***
2019 Q2	878	139,738	***	***	***	***	***	***
2019 Q3	795	150,370	***	***	***	***	***	***
2019 Q3	741	154,630	***	***	***	***	***	***
2020 Q1	761	138,203	***	***	***	***	***	***
2020 Q2	720	184,355	***	***	***	***	***	***
2020 Q3	697	144,210	***	***	***	***	***	***
2020 Q4	786	134,117	***	***	***	***	***	***
2021 Q1	1,101	158,616	***	***	***	***	***	***
2021 Q2	1,427	176,109	***	***	***	***	***	***
2021 Q3	1,819	200,114	***	***	***	***	***	***
2021 Q4	2,088	223,763	***	***	***	***	***	***

Table continued.

Table V-7--Continued

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

Price in dollars per short ton, quantity in short tons, margin in percent.

Period	US price	US quantity	Subject sources price	Subject sources quantity	Subject sources margin
2016 Q1	588	125,966	***	***	***
2016 Q2	685	122,732	***	***	***
2016 Q3	822	127,912	***	***	***
2016 Q4	740	161,706	***	***	***
2017 Q1	827	114,817	***	***	***
2017 Q2	868	112,400	***	***	***
2017 Q3	859	123,878	***	***	***
2017 Q4	837	131,543	***	***	***
2018 Q1	881	110,791	***	***	***
2018 Q2	1,028	116,439	***	***	***
2018 Q3	1,076	136,155	***	***	***
2018 Q4	987	130,574	***	***	***
2019 Q1	907	124,303	***	***	***
2019 Q2	878	139,738	***	***	***
2019 Q3	795	150,370	***	***	***
2019 Q3	741	154,630	***	***	***
2020 Q1	761	138,203	***	***	***
2020 Q2	720	184,355	***	***	***
2020 Q3	697	144,210	***	***	***
2020 Q4	786	134,117	***	***	***
2021 Q1	1,101	158,616	***	***	***
2021 Q2	1,427	176,109	***	***	***
2021 Q3	1,819	200,114	***	***	***
2021 Q4	2,088	223,763	***	***	***

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

Note: Product 4: Hot-dipped galvanized steel sheet, unpainted, structural steel quality, G-60 to G-90 coating weight, 24 inches to 60 inches in width, 0.024 inches to 0.06 inches in thickness, not sold by contract (i.e. spot sales).

Note: No data were reported for product 4 from China, Italy, or Taiwan.

Table V-8**CORE: Weighted-average f.o.b. prices and quantities of domestic and imported product 5 and margins of underselling/(overselling), by source and quarter**

Price in dollars per short ton, quantity in short tons, margin in percent.

Period	US price	US quantity	Taiwan price	Taiwan quantity	Taiwan margin
2016 Q1	***	***	***	***	***
2016 Q2	***	***	***	***	***
2016 Q3	***	***	***	***	***
2016 Q4	***	***	***	***	***
2017 Q1	***	***	***	***	***
2017 Q2	***	***	***	***	***
2017 Q3	***	***	***	***	***
2017 Q4	***	***	***	***	***
2018 Q1	***	***	***	***	***
2018 Q2	***	***	***	***	***
2018 Q3	***	***	***	***	***
2018 Q4	***	***	***	***	***
2019 Q1	***	***	***	***	***
2019 Q2	***	***	***	***	***
2019 Q3	***	***	***	***	***
2019 Q3	***	***	***	***	***
2020 Q1	***	***	***	***	***
2020 Q2	***	***	***	***	***
2020 Q3	***	***	***	***	***
2020 Q4	***	***	***	***	***
2021 Q1	***	***	***	***	***
2021 Q2	***	***	***	***	***
2021 Q3	***	***	***	***	***
2021 Q4	***	***	***	***	***

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

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

Note: No data were reported for product 5 from China, India, Italy, or South Korea.

Table V-9**CORE: Weighted-average f.o.b. prices and quantities of domestic and imported product 6 and margins of underselling/(overselling), by source and quarter**

Price in dollars per short ton, quantity in short tons, margin in percent.

Period	US price	US quantity	Taiwan price	Taiwan quantity	Taiwan margin
2016 Q1	***	***	***	***	***
2016 Q2	***	***	***	***	***
2016 Q3	***	***	***	***	***
2016 Q4	***	***	***	***	***
2017 Q1	***	***	***	***	***
2017 Q2	***	***	***	***	***
2017 Q3	***	***	***	***	***
2017 Q4	***	***	***	***	***
2018 Q1	***	***	***	***	***
2018 Q2	***	***	***	***	***
2018 Q3	***	***	***	***	***
2018 Q4	***	***	***	***	***
2019 Q1	***	***	***	***	***
2019 Q2	***	***	***	***	***
2019 Q3	***	***	***	***	***
2019 Q3	***	***	***	***	***
2020 Q1	***	***	***	***	***
2020 Q2	***	***	***	***	***
2020 Q3	***	***	***	***	***
2020 Q4	***	***	***	***	***
2021 Q1	***	***	***	***	***
2021 Q2	***	***	***	***	***
2021 Q3	***	***	***	***	***
2021 Q4	***	***	***	***	***

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

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

Note: No data were reported for product 6 from China, India, Italy, or South Korea.

Table V-10**CORE: Weighted-average f.o.b. prices and quantities of domestic and imported product 7 and margins of underselling/(overselling), by source and quarter**

Price in dollars per short ton, quantity in short tons, margin in percent.

Period	US price	US quantity	Taiwan price	Taiwan quantity	Taiwan margin
2016 Q1	***	***	***	***	***
2016 Q2	***	***	***	***	***
2016 Q3	***	***	***	***	***
2016 Q4	***	***	***	***	***
2017 Q1	***	***	***	***	***
2017 Q2	***	***	***	***	***
2017 Q3	***	***	***	***	***
2017 Q4	***	***	***	***	***
2018 Q1	***	***	***	***	***
2018 Q2	***	***	***	***	***
2018 Q3	***	***	***	***	***
2018 Q4	***	***	***	***	***
2019 Q1	***	***	***	***	***
2019 Q2	***	***	***	***	***
2019 Q3	***	***	***	***	***
2019 Q3	***	***	***	***	***
2020 Q1	***	***	***	***	***
2020 Q2	***	***	***	***	***
2020 Q3	***	***	***	***	***
2020 Q4	***	***	***	***	***
2021 Q1	***	***	***	***	***
2021 Q2	***	***	***	***	***
2021 Q3	***	***	***	***	***
2021 Q4	***	***	***	***	***

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

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

Note: No data were reported for product 7 from China, India, Italy, or South Korea.

Table V-11**CORE: Weighted-average f.o.b. prices and quantities of domestic and imported product 8 and margins of underselling/(overselling), by source and quarter**

Price in dollars per short ton, quantity in short tons, margin in percent.

Period	US price	US quantity	Taiwan price	Taiwan quantity	Taiwan margin
2016 Q1	585	159,377	***	***	***
2016 Q2	647	174,041	***	***	***
2016 Q3	803	183,991	***	***	***
2016 Q4	769	147,416	***	***	***
2017 Q1	812	188,835	***	***	***
2017 Q2	859	196,944	***	***	***
2017 Q3	841	191,324	***	***	***
2017 Q4	867	196,007	***	***	***
2018 Q1	866	187,167	***	***	***
2018 Q2	972	196,414	***	***	***
2018 Q3	1,008	228,516	***	***	***
2018 Q4	957	183,677	***	***	***
2019 Q1	922	199,770	***	***	***
2019 Q2	886	210,173	***	***	***
2019 Q3	815	192,742	***	***	***
2019 Q4	751	255,870	***	***	***
2020 Q1	768	313,692	***	***	***
2020 Q2	746	237,055	***	***	***
2020 Q3	686	334,515	***	***	***
2020 Q4	762	304,600	***	***	***
2021 Q1	1,043	302,117	***	***	***
2021 Q2	1,361	317,274	***	***	***
2021 Q3	1,707	312,995	***	***	***
2021 Q4	1,916	274,106	***	***	***

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

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

Note: No data were reported for product 8 from China, India, Italy, or South Korea.

Figure V-5
CORE: Weighted-average prices and quantities of domestic and imported product 1, by source and quarter

Price of product 1

* * * * *

Volume of product 1

* * * * *

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

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

Figure V-6
CORE: Weighted-average prices and quantities of domestic and imported product 2, by source and quarter

Price of product 2

* * * * *

Volume of product 2

* * * * *

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

Note: Product 2: Hot-dipped 55 percent aluminum-zinc alloy-coated steel sheet (e.g., Galvalume), pre-painted, structural steel quality, AZ50 to AZ55 coating, 24 inches to 60 inches in width, 0.014 inches to 0.018 inches in thickness, not sold by contract (i.e. spot sales).

Figure V-7
CORE: Weighted-average prices and quantities of domestic and imported product 3, by source and quarter

Price of product 3

* * * * *

Volume of product 3

* * * * *

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

Note: Product 3: Hot-dipped galvanized steel sheet, unpainted, commercial steel type, B, G-30 to G-60 coating weight, 24 inches to 60 inches in width, 0.012 inches to 0.018 inches in thickness, not sold by contract (i.e. spot sales).

Figure V-8
CORE: Weighted-average prices and quantities of domestic and imported product 4, by source and quarter

Price of product 4

* * * * *

Volume of product 4

* * * * *

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

Note: Product 4: Hot-dipped galvanized steel sheet, unpainted, structural steel quality, G-60 to G-90 coating weight, 24 inches to 60 inches in width, 0.024 inches to 0.06 inches in thickness, not sold by contract (i.e. spot sales).

Figure V-9
CORE: Weighted-average prices and quantities of domestic and imported product 5, by source and quarter

Price of product 5

* * * * *

Volume of product 5

* * * * *

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

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

Figure V-10

CORE: Weighted-average prices and quantities of domestic and imported product 6, by source and quarter

Price of product 6

* * * * *

Volume of product 6

* * * * *

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

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

Figure V-11
CORE: Weighted-average prices and quantities of domestic and imported product 7, by source and quarter

Price of product 7

* * * * *

Volume of product 7

* * * * *

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

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

Figure V-12

CORE: Weighted-average prices and quantities of domestic and imported product 8, by source and quarter

Price of product 8

* * * * *

Volume of product 8

* * * * *

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

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

Price trends

Table V-12 summarizes the price trends, by country and by product. In general, prices increased during January 2016-December 2021. As shown in the table, domestic price increases ranged from 136.0 to 281.4 percent during this time, while import price increases ranged from 87.9 to 180.9 percent.

Domestic quarterly price increases in 2016-20 across products largely followed the changes in steel sheet prices shown in industry publications (see figure V-3). Prices in 2021 for all domestic products were substantially higher than prices in 2016-20. U.S. producers explained that the higher prices in 2021 were due to the COVID-19 pandemic and associated supply chain issues, and an increase in demand which led to increases in steel scrap costs, energy costs, and market prices.

Table V-12
CORE: Summary of price data, by product and source, January 2016-December 2021

Quantity in short tons, price in dollars per short ton

Product	Source	Number of quarters	Quantity of shipments	Low price	High price	First quarter price	Last quarter price	Percent change in price over period
Product 1	United States	***	***	***	***	***	***	***
Product 1	China	***	***	***	***	***	***	***
Product 1	India	***	***	***	***	***	***	***
Product 1	Italy	***	***	***	***	***	***	***
Product 1	South Korea	***	***	***	***	***	***	***
Product 1	Taiwan	***	***	***	***	***	***	***
Product 2	United States	***	***	***	***	***	***	***
Product 2	China	***	***	***	***	***	***	***
Product 2	India	***	***	***	***	***	***	***
Product 2	Italy	***	***	***	***	***	***	***
Product 2	South Korea	***	***	***	***	***	***	***
Product 2	Taiwan	***	***	***	***	***	***	***
Product 3	United States	***	***	***	***	***	***	***
Product 3	China	***	***	***	***	***	***	***
Product 3	India	***	***	***	***	***	***	***
Product 3	Italy	***	***	***	***	***	***	***
Product 3	South Korea	***	***	***	***	***	***	***
Product 3	Taiwan	***	***	***	***	***	***	***

Table continued.

Table V-12--Continued
CORE: Summary of price data, by product and source, January 2016-December 2021

Quantity in short tons, price in dollars per short ton

Product	Source	Number of quarters	Quantity of shipments	Low price	High price	First quarter price	Last quarter price	Percent change in price over period
Product 4	United States	24	3,443,441	588	2,088	588	2,088	255.0
Product 4	China	***	***	***	***	***	***	***
Product 4	India	***	***	***	***	***	***	***
Product 4	Italy	***	***	***	***	***	***	***
Product 4	South Korea	***	***	***	***	***	***	***
Product 4	Taiwan	***	***	***	***	***	***	***
Product 5	United States	***	***	***	***	***	***	***
Product 5	China	***	***	***	***	***	***	***
Product 5	India	***	***	***	***	***	***	***
Product 5	Italy	***	***	***	***	***	***	***
Product 5	South Korea	***	***	***	***	***	***	***
Product 5	Taiwan	***	***	***	***	***	***	***
Product 6	United States	***	***	***	***	***	***	***
Product 6	China	***	***	***	***	***	***	***
Product 6	India	***	***	***	***	***	***	***
Product 6	Italy	***	***	***	***	***	***	***
Product 6	South Korea	***	***	***	***	***	***	***
Product 6	Taiwan	***	***	***	***	***	***	***
Product 7	United States	***	***	***	***	***	***	***
Product 7	China	***	***	***	***	***	***	***
Product 7	India	***	***	***	***	***	***	***
Product 7	Italy	***	***	***	***	***	***	***
Product 7	South Korea	***	***	***	***	***	***	***
Product 7	Taiwan	***	***	***	***	***	***	***
Product 8	United States	24	5,488,618	585	1,916	585	1,916	227.3
Product 8	China	***	***	***	***	***	***	***
Product 8	India	***	***	***	***	***	***	***
Product 8	Italy	***	***	***	***	***	***	***
Product 8	South Korea	***	***	***	***	***	***	***
Product 8	Taiwan	***	***	***	***	***	***	***

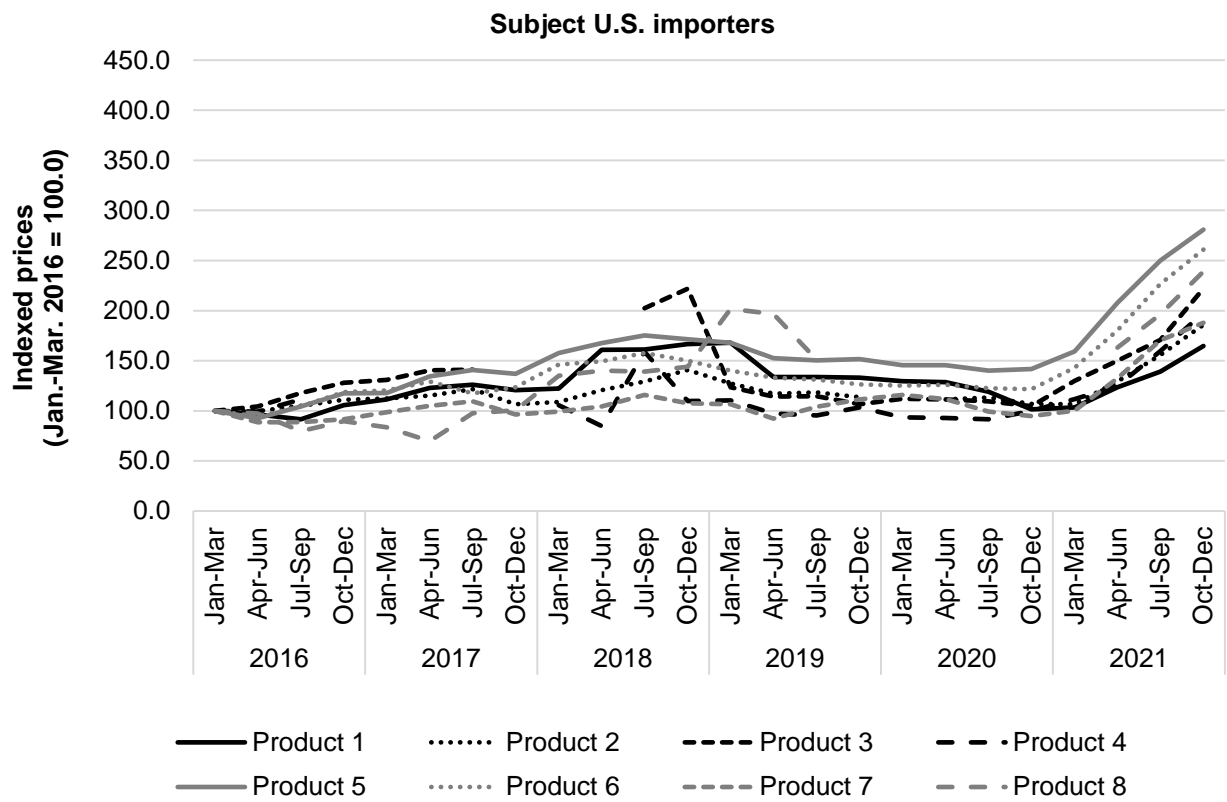
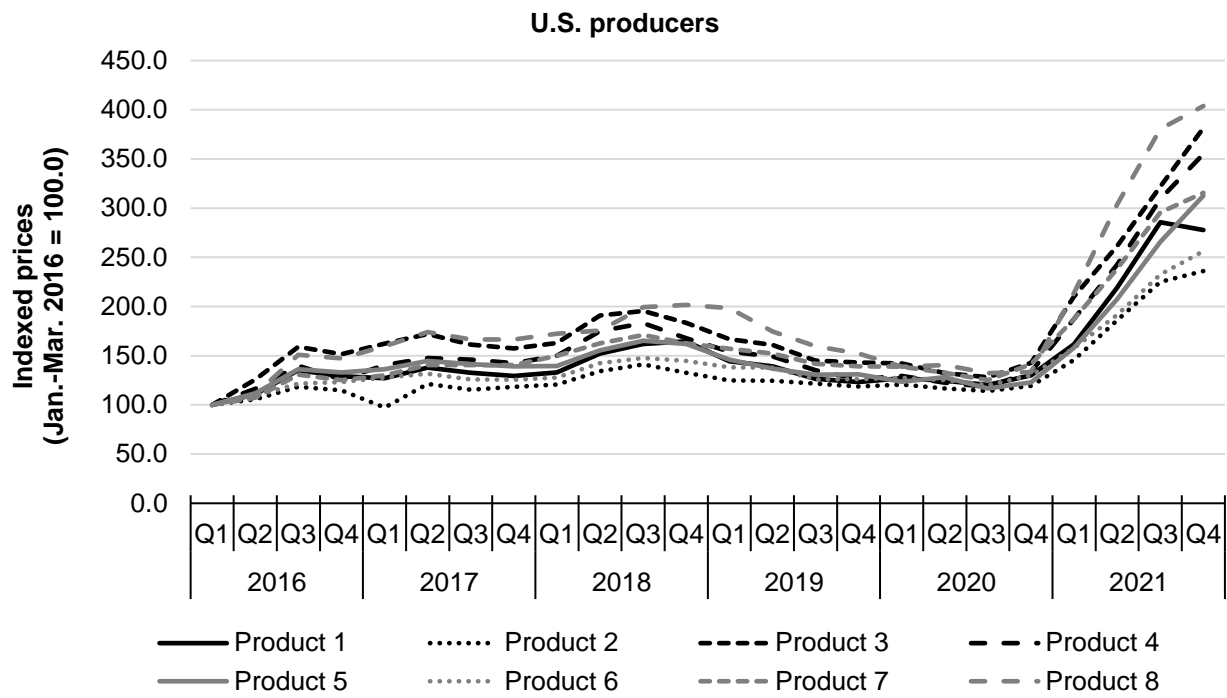
Source: Compiled from data submitted in response to Commission questionnaires.

Note: Percent change column is percentage change from the first quarter 2016 to the fourth quarter in 2021.

Figure V-13 shows the indexed prices of each pricing product from the United States and the subject countries. As shown in the figure, prices from domestic and subject sources followed similar trends.

Figure V-13

CORE: Indexed U.S. producers' and importers' prices, by period and product, January 2016–December 2021



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

Purchasers were also asked if there had been a change in the price of CORE since January 1, 2016, and if so how prices from the United States had changed relative to the prices of CORE from the subject countries. Most firms reported that the price of CORE from the United States (all 28 firms) and each of the subject countries (6 of 8 for China, 7 of 9 for India, 6 of 8 for Italy, 14 of 15 for South Korea, and all 16 for Taiwan) had changed. Most of these firms also reported that the price of CORE from the United States was now relatively higher than each of the subject countries.

Price comparisons

As shown in tables V-13 and V-14, prices for CORE imported from the subject countries were below those for U.S.-produced product in 111 of 206 (54 percent of) instances; margins of underselling ranged from 0.2 to 45.4 percent, for an average of 14.2 percent. In the remaining 95 instances, prices for CORE from the subject countries were between 0.3 and 83.6 percent, for an average of 19.3 percent, above prices for the domestic product.¹⁴

On a country specific basis, CORE from *** predominantly undersold domestic product (on a quarterly instance and total volume basis), while CORE from *** predominantly oversold domestic product.¹⁵

¹⁴ In the original investigations, prices for CORE imported from subject countries were below those for U.S.-produced product in 140 of 239 instances (1.6 million short tons). Margins of underselling ranged from 0.2 to 38.2 percent. In the remaining 99 instances (626,749 short tons), prices for CORE from subject sources were between 0.04 and 68.6 percent above prices for the domestic product. Original publication, pp. V-22–23.

¹⁵ In the original investigations, prices for CORE imported from China, Italy, South Korea, and Taiwan undersold the domestic product in the majority of quarterly instances (in 36 of 47 instances for China, 11 of 15 instances for Italy, 28 of 51 instances for South Korea, and 40 of 76 instances for Taiwan). Prices for CORE imported from India undersold the domestic product in 25 instances and oversold domestic product in 25 instances. Original publication, pp. V-33–34.

Table V-13**CORE: Instances of underselling and overselling and the range and average of margins, by product**

Quantity in short tons; margin in percent

Product	Type	Number of quarters	Quantity	Average margin	Min margin	Max margin
Product 1	Underselling	***	***	***	***	***
Product 2	Underselling	***	***	***	***	***
Product 3	Underselling	***	***	***	***	***
Product 4	Underselling	***	***	***	***	***
Product 5	Underselling	***	***	***	***	***
Product 6	Underselling	***	***	***	***	***
Product 7	Underselling	***	***	***	***	***
Product 8	Underselling	***	***	***	***	***
Total, all products	Underselling	111	703,112	14.2	0.2	45.4
Product 1	Overselling	***	***	***	***	***
Product 2	Overselling	***	***	***	***	***
Product 3	Overselling	***	***	***	***	***
Product 4	Overselling	***	***	***	***	***
Product 5	Overselling	***	***	***	***	***
Product 6	Overselling	***	***	***	***	***
Product 7	Overselling	***	***	***	***	***
Product 8	Overselling	***	***	***	***	***
Total, all products	Overselling	95	283,117	(19.3)	(0.3)	(83.6)

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.

When U.S. producers and importers were asked to compare market prices for CORE in U.S. and non-U.S. markets, most firms reported that domestic prices are higher, while *** reported that U.S. prices “are very attractive relative to prices in other markets throughout the world.”

Table V-14**CORE: Instances of underselling and overselling and the range and average of margins, by source**

Quantity in short tons; margin in percent

Source	Type	Number of quarters	Quantity	Average margin	Min margin	Max margin
China	Underselling	---	---	---	---	---
India	Underselling	***	***	***	***	***
Italy	Underselling	---	---	---	---	---
South Korea	Underselling	***	***	***	***	***
Taiwan	Underselling	***	***	***	***	***
Total, all subject sources	Underselling	111	703,112	14.2	0.2	45.4
China	Overselling	---	---	---	---	---
India	Overselling	***	***	***	***	***
Italy	Overselling	---	---	---	---	---
South Korea	Overselling	***	***	***	***	***
Taiwan	Overselling	***	***	***	***	***
Total, all subject sources	Overselling	95	283,117	(19.3)	(0.3)	(83.6)

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.

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
86 FR 29239, June 1, 2021	<i>Initiation of Five-Year (Sunset) Reviews</i>	https://www.govinfo.gov/content/pkg/FR-2021-06-01/pdf/2021-11473.pdf
86 FR 29283, June 1, 2021	<i>Certain Corrosion-Resistant Steel Products From China, India, Italy, Korea, and Taiwan; Institution of Five-Year Reviews</i>	https://www.govinfo.gov/content/pkg/FR-2021-06-01/pdf/2021-11261.pdf
86 FR 46675, August 19, 2021	<i>Certain Corrosion-Resistant Steel Products From the People's Republic of China: Final Results of the Expedited Five-Year Sunset Review of the Countervailing Duty Order</i>	https://www.govinfo.gov/content/pkg/FR-2021-08-19/pdf/2021-17793.pdf
86 FR 53637, September 28, 2021	<i>Certain Corrosion-Resistant Steel Products From Italy: Final Results of the Expedited First Sunset Review of the Countervailing Duty Order</i>	https://www.govinfo.gov/content/pkg/FR-2021-09-28/pdf/2021-21042.pdf
86 FR 54425, October 1, 2021	<i>Certain Corrosion-Resistant Steel Products From the Republic of Korea: Final Results of the Expedited First Sunset Review of the Countervailing Duty Order</i>	https://www.govinfo.gov/content/pkg/FR-2021-10-01/pdf/2021-21444.pdf
86 FR 54927, October 5, 2021	<i>Certain Corrosion-Resistant Steel Products From India: Final Results of the Expedited First Sunset Review of the Countervailing Duty Order</i>	https://www.govinfo.gov/content/pkg/FR-2021-10-05/pdf/2021-21660.pdf
86 FR 55581, October 6, 2021	<i>Corrosion-Resistant Steel Products From India, Italy, the People's Republic of China, the Republic of Korea, and Taiwan: Final Results of Expedited Sunset Reviews of Antidumping Duty Orders</i>	https://www.govinfo.gov/content/pkg/FR-2021-10-06/pdf/2021-21821.pdf
86 FR 69069, December 6, 2021	<i>Certain Corrosion-Resistant Steel Products From China, India, Italy, Korea, and Taiwan; Notice of Commission Determination to Conduct Full Five-Year Reviews</i>	https://www.govinfo.gov/content/pkg/FR-2021-12-06/pdf/2021-26341.pdf
86 FR 70859, December 13, 2021	<i>Certain Corrosion-Resistant (CORE) Steel Products From China, India, Italy, South Korea, and Taiwan; Scheduling of Full Five-Year Reviews</i>	https://www.govinfo.gov/content/pkg/FR-2021-12-13/pdf/2021-26872.pdf

APPENDIX B

LIST OF HEARING WITNESSES

CALENDAR OF PUBLIC HEARING

Those listed below appeared in the United States International Trade Commission's hearing via videoconference:

Subject: Certain Corrosion-Resistant (CORE) Steel Products from China, India, Italy, Korea, and Taiwan

Inv. Nos.: 701-TA-534-537 and 731-TA-1274-1278 (Review)

Date and Time: May 19, 2022 - 9:30 a.m.

CONGRESSIONAL APPEARANCES:

The Honorable Amy Klobuchar, United States Senator, Minnesota

The Honorable Rob Portman, United States Senator, Ohio

The Honorable Eric A. "Rick" Crawford, U.S. Representative, 1st District, Arkansas

The Honorable Mike Bost, U.S. Representative, 12th District, Illinois

The Honorable Pete Stauber, U.S. Representative, 8th District, Minnesota

The Honorable Frank Mrvan, U.S. Representative, 1st District, Indiana

STATE GOVERNMENT APPEARANCE:

The Honorable Sally Longo Wilson, Mayor of the City of Osceola, Arkansas

OPENING REMARKS:

In Support of Continuation (**Thomas M. Beline**, Cassidy Levy Kent (USA) LLP)

In Opposition to Continuation (**Donald B. Cameron**, Morris Manning & Martin, LLP)

**In Support of Continuation of
Antidumping and Countervailing Duty Orders:**

Schagrin Associates
Washington, DC
on behalf of

Steel Dynamics, Inc.

Mark Millett, Chairman, President and Chief Executive Officer,
Steel Dynamics, Inc.

Barry Schneider, Senior Vice President, Flat Roll Steel Group,
Steel Dynamics, Inc.

Tommy Scruggs, Vice President - Commercial, Steel Dynamics, Inc.

Roger B. Schagrin)
Jeffrey D. Gerrish) – OF COUNSEL
Benjamin J. Bay)

Wiley Rein LLP
Washington, DC
on behalf of

Nucor Corporation (“Nucor”)
California Steel Industries (“CSI”)

Patrick Dempsey, Commercial Director, Nucor Corporation

Giff Daughtridge, President, Sheet and Tubular Products,
Nucor Corporation

Dr. Seth Kaplan, President, International Economic Research LLC

Alan H. Price)
Christopher B. Weld)
) – OF COUNSEL
Stephanie M. Bell)
Jake R. Frischknecht)

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

Cassidy Levy Kent (USA) LLP
Washington, DC
on behalf of

United States Steel Corporation (“U.S. Steel”)

Kenneth Jaycox, Senior Vice President and Chief Commercial
Officer, U.S. Steel

Robert Kopf, Vice President for Marketing and Commercial
Support, U.S. Steel

Thomas M. Beline)
Mary Jane Alves)
) – OF COUNSEL
Jack A. Levy)
Myles S. Getlan)

King & Spalding LLP
Washington, DC
on behalf of

Cleveland-Cliffs Inc. (“Cleveland-Cliffs”)

Laurenco Goncalves, Chairman, President, and Chief
Executive Officer, Cleveland-Cliffs

J.B. Chronister, Enterprise Director, Business Development,
Cleveland-Cliffs

Stephen P. Vaughn)
) – OF COUNSEL
Neal J. Reynolds)

The United Steel, Paper and Forestry, Rubber,
Manufacturing, Energy, Allied Industrial
and Service Workers International Union
 (“United Steelworkers”)

Washington, DC

Thomas M. Conway, International President

**In Opposition to Continuation of
Antidumping and Countervailing Duty Orders:**

Morris Manning & Martin, LLP
Washington DC
on behalf of

Prosperity Tieh Enterprise, Co., Ltd. (“Prosperity”)
Prosperity Tieh USA (“PTUSA”)
Optima Steel International, LLC (“Optima”)

Dave Catterlin, President, CEO, & Manager, Optima

Emma K. Peterson, Director of International Trade Analytics,
Morris, Manning Martin, LLP

Shannon J. Crowe, International Trade Specialist, Morris,
Manning & Martin, LLP

Donald B. Cameron)
) – OF COUNSEL
R. Will Planert)

REBUTTAL/CLOSING REMARKS:

In Support of Continuation (**Roger B. Schagrin**, Schagrin Associates)

In Opposition to Continuation (**R. Will Planert**, Morris Manning & Martin, LLP)

-END-

APPENDIX C
SUMMARY DATA

Table C-1

CORE: Summary data concerning the U.S. market, 2016-21

Quantity=short tons; Value=1,000 dollars; Unit values, unit labor costs, and unit expenses=dollars per short ton; Period changes=percent--exceptions noted

	Reported data					
	Calendar year					
	2016	2017	2018	2019	2020	2021
U.S. consumption quantity:						
Amount.....	21,968,383	21,563,386	21,393,805	20,727,149	19,422,185	21,858,362
Producers' share (fn1).....	81.1	78.5	81.4	84.8	85.2	81.2
Importers' share (fn1):						
China.....	***	***	***	***	***	***
India.....	***	***	***	***	***	***
Italy.....	***	***	***	***	***	***
South Korea.....	***	***	***	***	***	***
Taiwan.....	***	***	***	***	***	***
Subject sources.....	6.0	5.7	4.0	3.4	3.5	3.8
Nonsubject sources.....	12.9	15.7	14.6	11.8	11.3	14.9
All import sources.....	18.9	21.5	18.6	15.2	14.8	18.8
U.S. consumption value:						
Amount.....	17,769,011	19,463,559	21,589,585	19,934,953	17,040,196	30,868,265
Producers' share (fn1).....	82.5	79.5	81.0	84.2	84.4	81.6
Importers' share (fn1):						
China.....	***	***	***	***	***	***
India.....	***	***	***	***	***	***
Italy.....	***	***	***	***	***	***
South Korea.....	***	***	***	***	***	***
Taiwan.....	***	***	***	***	***	***
Subject sources.....	5.6	5.6	4.1	3.5	3.9	3.9
Nonsubject sources.....	11.9	14.9	15.0	12.3	11.7	14.5
All import sources.....	17.5	20.5	19.0	15.8	15.6	18.4
U.S. imports from:						
China:						
Quantity.....	***	***	***	***	***	***
Value.....	***	***	***	***	***	***
Unit value.....	***	***	***	***	***	***
Ending inventory quantity.....	***	***	***	***	***	***
India:						
Quantity.....	***	***	***	***	***	***
Value.....	***	***	***	***	***	***
Unit value.....	***	***	***	***	***	***
Ending inventory quantity.....	***	***	***	***	***	***
Italy:						
Quantity.....	***	***	***	***	***	***
Value.....	***	***	***	***	***	***
Unit value.....	***	***	***	***	***	***
Ending inventory quantity.....	***	***	***	***	***	***
South Korea:						
Quantity.....	***	***	***	***	***	***
Value.....	***	***	***	***	***	***
Unit value.....	***	***	***	***	***	***
Ending inventory quantity.....	***	***	***	***	***	***

Table continued.

Table C-1--Continued

CORE: Summary data concerning the U.S. market, 2016-21

Quantity=short tons; Value=1,000 dollars; Unit values, unit labor costs, and unit expenses=dollars per short ton; Period changes=percent--exceptions noted

	Period changes					
	Calendar year					
	2016-21	2016-17	2017-18	2018-19	2019-20	2020-21
U.S. consumption quantity:						
Amount.....	▼(0.5)	▼(1.8)	▼(0.8)	▼(3.1)	▼(6.3)	▲12.5
Producers' share (fn1).....	▲0.2	▼(2.5)	▲2.9	▲3.4	▲0.4	▼(4.0)
Importers' share (fn1):						
China.....	▼***	▼***	▼***	▼***	▼***	▲***
India.....	▼***	▼***	▼***	▼***	▼***	▲***
Italy.....	▼***	▼***	▼***	▼***	▲***	▼***
South Korea.....	▼***	▼***	▼***	▲***	▼***	▼***
Taiwan.....	▼***	▲***	▼***	▼***	▲***	▲***
Subject sources.....	▼(2.2)	▼(0.2)	▼(1.8)	▼(0.6)	▲0.1	▲0.3
Nonsubject sources.....	▲2.0	▲2.8	▼(1.1)	▼(2.8)	▼(0.6)	▲3.7
All import sources.....	▼(0.2)	▲2.5	▼(2.9)	▼(3.4)	▼(0.4)	▲4.0
U.S. consumption value:						
Amount.....	▲73.7	▲9.5	▲10.9	▼(7.7)	▼(14.5)	▲81.1
Producers' share (fn1).....	▼(0.9)	▼(2.9)	▲1.4	▲3.2	▲0.2	▼(2.8)
Importers' share (fn1):						
China.....	▼***	▼***	▼***	▼***	▼***	▲***
India.....	▼***	▲***	▼***	▼***	▼***	▲***
Italy.....	▼***	▼***	▼***	▼***	▲***	▼***
South Korea.....	▼***	▼***	▼***	▲***	▲***	▼***
Taiwan.....	▼***	▲***	▼***	▼***	▲***	▲***
Subject sources.....	▼(1.7)	▼(0.0)	▼(1.5)	▼(0.5)	▲0.4	▲0.0
Nonsubject sources.....	▲2.6	▲2.9	▲0.1	▼(2.7)	▼(0.6)	▲2.8
All import sources.....	▲0.9	▲2.9	▼(1.4)	▼(3.2)	▼(0.2)	▲2.8
U.S. imports from:						
China:						
Quantity.....	▼***	▼***	▼***	▼***	▼***	▲***
Value.....	▼***	▼***	▼***	▼***	▼***	▲***
Unit value.....	▲***	▲***	▲***	▼***	▲***	▼***
Ending inventory quantity.....	▲***	▼***	▼***	▼***	▲***	▲***
India:						
Quantity.....	▼***	▼***	▼***	▼***	▼***	▲***
Value.....	▼***	▲***	▼***	▼***	▼***	▲***
Unit value.....	▲***	▲***	▲***	▲***	▼***	▲***
Ending inventory quantity.....	***	***	***	***	***	***
Italy:						
Quantity.....	▼***	▼***	▼***	▼***	▲***	▼***
Value.....	▼***	▼***	▲***	▼***	▲***	▼***
Unit value.....	▲***	▲***	▲***	▲***	▼***	▲***
Ending inventory quantity.....	***	***	***	***	***	***
South Korea:						
Quantity.....	▼***	▼***	▼***	▲***	▼***	▲***
Value.....	▲***	▼***	▲***	▼***	▼***	▲***
Unit value.....	▲***	▲***	▲***	▼***	▼***	▲***
Ending inventory quantity.....	▼***	▲***	▼***	▼***	▼***	▲***

Table continued.

Table C-1--Continued

CORE: Summary data concerning the U.S. market, 2016-21

Quantity=short tons; Value=1,000 dollars; Unit values, unit labor costs, and unit expenses=dollars per short ton; Period changes=percent--exceptions noted

	Reported data					
	Calendar year					
	2016	2017	2018	2019	2020	2021
U.S. imports from: (continued)						
Taiwan:						
Quantity.....	***	***	***	***	***	***
Value.....	***	***	***	***	***	***
Unit value.....	***	***	***	***	***	***
Ending inventory quantity.....	***	***	***	***	***	***
Subject sources:						
Quantity.....	1,313,046	1,238,298	851,281	699,921	676,508	833,511
Value.....	998,915	1,089,297	880,545	706,928	666,939	1,213,952
Unit value.....	\$761	\$880	\$1,034	\$1,010	\$986	\$1,456
Ending inventory quantity.....	***	***	***	***	***	***
Nonsubject sources:						
Quantity.....	2,844,257	3,390,990	3,121,110	2,451,591	2,189,790	3,266,409
Value.....	2,117,502	2,892,067	3,228,417	2,448,004	1,997,190	4,469,212
Unit value.....	\$744	\$853	\$1,034	\$999	\$912	\$1,368
Ending inventory quantity.....	***	***	***	***	***	***
All import sources:						
Quantity.....	4,157,303	4,629,288	3,972,391	3,151,513	2,866,298	4,099,920
Value.....	3,116,417	3,981,364	4,108,962	3,154,933	2,664,130	5,683,165
Unit value.....	\$750	\$860	\$1,034	\$1,001	\$929	\$1,386
Ending inventory quantity.....	215,131	210,280	199,000	171,681	111,118	159,135
U.S. producers':						
Average capacity quantity.....	22,928,625	23,388,625	23,933,625	23,976,245	23,566,245	24,266,245
Production quantity.....	19,043,906	18,043,157	18,547,619	18,742,092	17,085,828	19,130,677
Capacity utilization (fn1).....	83.1	77.1	77.5	78.2	72.5	78.8
U.S. shipments:						
Quantity.....	17,811,080	16,934,098	17,421,414	17,575,636	16,555,887	17,758,442
Value.....	14,652,594	15,482,195	17,480,623	16,780,020	14,376,066	25,185,100
Unit value.....	\$823	\$914	\$1,003	\$955	\$868	\$1,418
Export shipments:						
Quantity.....	1,123,433	1,070,594	1,045,112	1,085,371	843,435	973,265
Value.....	991,471	1,019,573	1,039,011	1,082,056	840,294	1,062,198
Unit value.....	\$883	\$952	\$994	\$997	\$996	\$1,091
Ending inventory quantity.....	1,961,375	1,964,137	2,096,273	2,163,244	1,843,767	2,248,512
Inventories/total shipments (fn1).....	10.4	10.9	11.4	11.6	10.6	12.0
Production workers.....	8,596	8,396	8,678	8,885	8,264	8,351
Hours worked (1,000s).....	19,117	18,938	19,713	19,481	17,281	18,545
Wages paid (\$1,000).....	766,984	767,295	815,353	793,122	710,122	825,719
Hourly wages (dollars per hour).....	\$40.12	\$40.52	\$41.36	\$40.71	\$41.09	\$44.53
Productivity (short tons per 1,000 hours).....	996.2	952.7	940.9	962.1	988.7	1,031.6
Unit labor costs.....	\$40.27	\$42.53	\$43.96	\$42.32	\$41.56	\$43.16

Table continued.

Table C-1 continued

CORE: Summary data concerning the U.S. market, 2016-21

Quantity=short tons; Value=1,000 dollars; Unit values, unit labor costs, and unit expenses=dollars per short ton; Period changes=percent--exceptions noted

	Period changes					
	Calendar year					
	2016-21	2016-17	2017-18	2018-19	2019-20	2020-21
U.S. imports from: (continued)						
Taiwan:						
Quantity.....	▼***	▲***	▼***	▼***	▲***	▲***
Value.....	▲***	▲***	▼***	▼***	▲***	▲***
Unit value.....	▲***	▲***	▲***	▼***	▼***	▲***
Ending inventory quantity.....	▲***	▲***	▲***	▼***	▲***	▲***
Subject sources:						
Quantity.....	▼(36.5)	▼(5.7)	▼(31.3)	▼(17.8)	▼(3.3)	▲23.2
Value.....	▲21.5	▲9.0	▼(19.2)	▼(19.7)	▼(5.7)	▲82.0
Unit value.....	▲91.4	▲15.6	▲17.6	▼(2.4)	▼(2.4)	▲47.7
Ending inventory quantity.....	▼***	▲***	▼***	▼***	▼***	▲***
Nonsubject sources:						
Quantity.....	▲14.8	▲19.2	▼(8.0)	▼(21.5)	▼(10.7)	▲49.2
Value.....	▲111.1	▲36.6	▲11.6	▼(24.2)	▼(18.4)	▲123.8
Unit value.....	▲83.8	▲14.6	▲21.3	▼(3.5)	▼(8.7)	▲50.0
Ending inventory quantity.....	▼***	▼***	▲***	▼***	▼***	▲***
All import sources:						
Quantity.....	▼(1.4)	▲11.4	▼(14.2)	▼(20.7)	▼(9.1)	▲43.0
Value.....	▲82.4	▲27.8	▲3.2	▼(23.2)	▼(15.6)	▲113.3
Unit value.....	▲84.9	▲14.7	▲20.3	▼(3.2)	▼(7.2)	▲49.1
Ending inventory quantity.....	▼(26.0)	▼(2.3)	▼(5.4)	▼(13.7)	▼(35.3)	▲43.2
U.S. producers':						
Average capacity quantity.....	▲5.8	▲2.0	▲2.3	▲0.2	▼(1.7)	▲3.0
Production quantity.....	▲0.5	▼(5.3)	▲2.8	▲1.0	▼(8.8)	▲12.0
Capacity utilization (fn1).....	▼(4.2)	▼(5.9)	▲0.4	▲0.7	▼(5.7)	▲6.3
U.S. shipments:						
Quantity.....	▼(0.3)	▼(4.9)	▲2.9	▲0.9	▼(5.8)	▲7.3
Value.....	▲71.9	▲5.7	▲12.9	▼(4.0)	▼(14.3)	▲75.2
Unit value.....	▲72.4	▲11.1	▲9.7	▼(4.9)	▼(9.0)	▲63.3
Export shipments:						
Quantity.....	▼(13.4)	▼(4.7)	▼(2.4)	▲3.9	▼(22.3)	▲15.4
Value.....	▲7.1	▲2.8	▲1.9	▲4.1	▼(22.3)	▲26.4
Unit value.....	▲23.7	▲7.9	▲4.4	▲0.3	▼(0.1)	▲9.5
Ending inventory quantity.....	▲14.6	▲0.1	▲6.7	▲3.2	▼(14.8)	▲22.0
Inventories/total shipments (fn1).....	▲1.6	▲0.6	▲0.4	▲0.2	▼(1.0)	▲1.4
Production workers.....	▼(2.9)	▼(2.3)	▲3.4	▲2.4	▼(7.0)	▲1.1
Hours worked (1,000s).....	▼(3.0)	▼(0.9)	▲4.1	▼(1.2)	▼(11.3)	▲7.3
Wages paid (\$1,000).....	▲7.7	▲0.0	▲6.3	▼(2.7)	▼(10.5)	▲16.3
Hourly wages (dollars per hour).....	▲11.0	▲1.0	▲2.1	▼(1.6)	▲0.9	▲8.4
Productivity (short tons per 1,000 hours).....	▲3.6	▼(4.4)	▼(1.2)	▲2.3	▲2.8	▲4.3
Unit labor costs.....	▲7.2	▲5.6	▲3.4	▼(3.7)	▼(1.8)	▲3.8

Table continued.

Table C-1--Continued

CORE: Summary data concerning the U.S. market, 2016-21

Quantity=short tons; Value=1,000 dollars; Unit values, unit labor costs, and unit expenses=dollars per short ton; Period changes=percent--exceptions noted

	Reported data					
	Calendar year					
	2016	2017	2018	2019	2020	2021
U.S. producers': (continued)						
Net sales:						
Quantity.....	18,943,605	18,010,036	18,469,709	18,661,763	17,399,719	18,733,664
Value.....	15,645,550	16,502,650	18,520,236	17,862,250	15,216,442	26,247,697
Unit value.....	\$826	\$916	\$1,003	\$957	\$875	\$1,401
Cost of goods sold (COGS).....	13,097,154	13,906,084	15,618,584	15,577,859	13,585,657	18,845,925
Gross profit or (loss) (fn2).....	2,548,396	2,596,566	2,901,652	2,284,391	1,630,785	7,401,772
SG&A expenses.....	756,948	817,583	857,633	851,876	859,556	908,256
Operating income or (loss) (fn2).....	1,791,448	1,778,983	2,044,019	1,432,515	771,229	6,493,516
Net income or (loss) (fn2).....	1,469,098	1,513,217	1,751,984	1,139,552	481,258	6,306,011
Unit COGS.....	\$691	\$772	\$846	\$835	\$781	\$1,006
Unit SG&A expenses.....	\$40	\$45	\$46	\$46	\$49	\$48
Unit operating income or (loss) (fn2).....	\$95	\$99	\$111	\$77	\$44	\$347
Unit net income or (loss) (fn2).....	\$78	\$84	\$95	\$61	\$28	\$337
COGS/sales (fn1).....	83.7	84.3	84.3	87.2	89.3	71.8
Operating income or (loss)/sales (fn1).....	11.5	10.8	11.0	8.0	5.1	24.7
Net income or (loss)/sales (fn1).....	9.4	9.2	9.5	6.4	3.2	24.0
Capital expenditures.....	346,362	421,174	605,158	999,687	1,408,490	1,199,383
Research and development expenses.....	34,912	49,862	44,174	30,953	29,212	16,143
Net assets.....	9,470,602	9,380,413	10,205,836	10,621,619	10,112,211	12,833,570

Table continued.

Table C-1--Continued

CORE: Summary data concerning the U.S. market, 2016-21

Quantity=short tons; Value=1,000 dollars; Unit values, unit labor costs, and unit expenses=dollars per short ton; Period changes=percent--exceptions noted

	Period changes					
	Calendar year					
	2016-21	2016-17	2017-18	2018-19	2019-20	2020-21
U.S. producers': (continued)						
Net sales:						
Quantity.....	▼(1.1)	▼(4.9)	▲2.6	▲1.0	▼(6.8)	▲7.7
Value.....	▲67.8	▲5.5	▲12.2	▼(3.6)	▼(14.8)	▲72.5
Unit value.....	▲69.6	▲10.9	▲9.4	▼(4.5)	▼(8.6)	▲60.2
Cost of goods sold (COGS).....	▲43.9	▲6.2	▲12.3	▼(0.3)	▼(12.8)	▲38.7
Gross profit or (loss) (fn2).....	▲190.4	▲1.9	▲11.7	▼(21.3)	▼(28.6)	▲353.9
SG&A expenses.....	▲20.0	▲8.0	▲4.9	▼(0.7)	▲0.9	▲5.7
Operating income or (loss) (fn2).....	▲262.5	▼(0.7)	▲14.9	▼(29.9)	▼(46.2)	▲742.0
Net income or (loss) (fn2).....	▲329.2	▲3.0	▲15.8	▼(35.0)	▼(57.8)	▲1,210.3
Unit COGS.....	▲45.5	▲11.7	▲9.5	▼(1.3)	▼(6.5)	▲28.8
Unit SG&A expenses.....	▲21.3	▲13.6	▲2.3	▼(1.7)	▲8.2	▼(1.9)
Unit operating income or (loss) (fn2).....	▲266.5	▲4.5	▲12.0	▼(30.6)	▼(42.3)	▲682.0
Unit net income or (loss) (fn2).....	▲334.1	▲8.3	▲12.9	▼(35.6)	▼(54.7)	▲1,117.0
COGS/sales (fn1).....	▼(11.9)	▲0.6	▲0.1	▲2.9	▲2.1	▼(17.5)
Operating income or (loss)/sales (fn1).....	▲13.3	▼(0.7)	▲0.3	▼(3.0)	▼(3.0)	▲19.7
Net income or (loss)/sales (fn1).....	▲14.6	▼(0.2)	▲0.3	▼(3.1)	▼(3.2)	▲20.9
Capital expenditures.....	▲246.3	▲21.6	▲43.7	▲65.2	▲40.9	▼(14.8)
Research and development expenses.....	▼(53.8)	▲42.8	▼(11.4)	▼(29.9)	▼(5.6)	▼(44.7)
Net assets.....	▲35.5	▼(1.0)	▲8.8	▲4.1	▼(4.8)	▲26.9

Note.-- Import data reflects official U.S. imports statistics plus questionnaire data for micro-alloy imports. Shares and ratios shown as "0.0" percent represent non-zero values less than "0.05" percent (if positive) and greater than "(0.05)" percent (if negative). Zeroes, null values, and undefined calculations are suppressed and shown as "--". Period changes preceded by a "▲" represent an increase, while period changes preceded by a "▼" represent a decrease.

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

fn2.--Percent changes only calculated when

Source: Compiled from official U.S. imports statistics of the U.S. Department of Commerce using HTS statistical reporting numbers 7210.30.0030, 7210.30.0060, 7210.41.0000, 7210.49.0030, 7210.49.0040, 7210.49.0045, 7210.49.0091, 7210.49.0095, 7210.61.0000, 7210.69.0000, 7210.70.6030, 7210.70.6060, 7210.70.6090, 7210.90.6000, 7210.90.9000, 7212.20.0000, 7212.30.1030, 7212.30.1090, 7212.30.3000, 7212.30.5000, 7212.40.1000, 7212.40.5000, 7212.50.0000, 7212.60.0000, accessed February 17th, 2022 and responses to Commission questionnaires. Imports are based on the imports for consumption data series. Imports values are based on landed duty paid values.

SUMMARY DATA COMPILED FROM THE PREVIOUS PROCEEDING

Table C-1

Corrosion-resistant steel: Summary data concerning the U.S. market, 2013-15

(Quantity=short tons; value=1,000 dollars; unit values, unit labor costs, and unit expenses=dollars per short ton; period changes=percent--exceptions noted)

	Report data			Period changes		
	2013	2014	2015	2013-15	2013-14	2014-15
U.S. consumption quantity:						
Amount.....	19,776,464	21,779,398	21,265,231	7.5	10.1	(2.4)
Producers' share (fn1).....	85.6	79.8	79.2	(6.4)	(5.8)	(0.6)
Importers' share (fn1):						
China.....	***	***	***	***	***	***
India.....	***	***	***	***	***	***
Italy.....	***	***	***	***	***	***
Korea.....	***	***	***	***	***	***
Taiwan.....	***	***	***	***	***	***
Subtotal, subject sources.....	7.8	12.9	12.4	4.7	5.1	(0.4)
Canada.....	***	***	***	***	***	***
All other sources.....	***	***	***	***	***	***
Subtotal, nonsubject sources.....	6.7	7.4	8.4	1.7	0.7	1.0
Total imports.....	14.4	20.2	20.8	6.4	5.8	0.6
U.S. consumption value:						
Amount.....	17,338,418	19,422,873	17,055,633	(1.6)	12.0	(12.2)
Producers' share (fn1).....	84.8	80.1	78.9	(6.0)	(4.8)	(1.2)
Importers' share (fn1):						
China.....	***	***	***	***	***	***
India.....	***	***	***	***	***	***
Italy.....	***	***	***	***	***	***
Korea.....	***	***	***	***	***	***
Taiwan.....	***	***	***	***	***	***
Subtotal, subject sources.....	7.8	12.2	12.1	4.3	4.3	(0.0)
Canada.....	***	***	***	***	***	***
All other sources.....	***	***	***	***	***	***
Subtotal, nonsubject sources.....	7.4	7.8	9.0	1.6	0.4	1.2
Total imports.....	15.2	19.9	21.1	6.0	4.8	1.2
U.S. imports from:						
China:						
Quantity.....	***	***	***	***	***	***
Value.....	***	***	***	***	***	***
Unit value.....	***	***	***	***	***	***
Ending inventory quantity.....	***	***	***	***	***	***
India:						
Quantity.....	***	***	***	***	***	***
Value.....	***	***	***	***	***	***
Unit value.....	***	***	***	***	***	***
Ending inventory quantity.....	***	***	***	***	***	***
Italy:						
Quantity.....	***	***	***	***	***	***
Value.....	***	***	***	***	***	***
Unit value.....	***	***	***	***	***	***
Ending inventory quantity.....	***	***	***	***	***	***
Korea:						
Quantity.....	***	***	***	***	***	***
Value.....	***	***	***	***	***	***
Unit value.....	***	***	***	***	***	***
Ending inventory quantity.....	***	***	***	***	***	***
Taiwan:						
Quantity.....	***	***	***	***	***	***
Value.....	***	***	***	***	***	***
Unit value.....	***	***	***	***	***	***
Ending inventory quantity.....	***	***	***	***	***	***
Subject, subject sources:						
Quantity.....	1,532,976	2,805,365	2,646,023	72.6	83.0	(5.7)
Value.....	1,355,139	2,361,932	2,071,130	52.8	74.3	(12.3)
Unit value.....	\$884	\$842	\$783	(11.5)	(4.8)	(7.0)
Ending inventory quantity.....	192,575	393,707	327,012	69.8	104.4	(16.9)
Canada:						
Quantity.....	***	***	***	***	***	***
Value.....	***	***	***	***	***	***
Unit value.....	***	***	***	***	***	***
Ending inventory quantity.....	***	***	***	***	***	***
All other sources:						
Quantity.....	***	***	***	***	***	***
Value.....	***	***	***	***	***	***
Unit value.....	***	***	***	***	***	***
Ending inventory quantity.....	***	***	***	***	***	***
Subtotal, nonsubject sources:						
Quantity.....	1,320,024	1,602,921	1,785,822	35.3	21.4	11.4
Value.....	1,276,567	1,509,320	1,532,955	20.1	18.2	1.6
Unit value.....	\$967	\$942	\$858	(11.2)	(2.6)	(8.8)
Ending inventory quantity.....	9,316	67,737	139,401	1,396.4	627.1	105.8
Total imports:						
Quantity.....	2,852,999	4,408,286	4,431,844	55.3	54.5	0.5
Value.....	2,631,706	3,871,252	3,604,085	36.9	47.1	(6.9)
Unit value.....	\$922	\$878	\$813	(11.8)	(4.8)	(7.4)
Ending inventory quantity.....	201,891	461,444	466,413	131.0	128.6	1.1

Table C-1--Continued

Corrosion-resistant steel: Summary data concerning the U.S. market, 2013-15

(Quantity=short tons; value=1,000 dollars; unit values, unit labor costs, and unit expenses=dollars per short ton; period changes=percent--exceptions noted)

	Report data			Period changes		
	2013	Calendar year 2014	2015	2013-15	Calendar year 2013-14	2014-15
U.S. producers:						
Average capacity quantity.....	24,055,641	24,079,937	24,053,359	(0.0)	0.1	(0.1)
Production quantity.....	18,026,752	18,645,379	18,045,727	0.1	3.4	(3.2)
Capacity utilization (fn1).....	74.9	77.4	75.0	0.1	2.5	(2.4)
U.S. shipments:						
Quantity.....	16,923,465	17,371,112	16,833,387	(0.5)	2.6	(3.1)
Value.....	14,706,712	15,551,621	13,451,548	(8.5)	5.7	(13.5)
Unit value.....	\$869	\$895	\$799	(8.0)	3.0	(10.7)
Export shipments:						
Quantity.....	1,113,004	1,143,816	1,118,643	0.5	2.8	(2.2)
Value.....	1,049,509	1,083,450	1,055,313	0.6	3.2	(2.6)
Unit value.....	\$943	\$947	\$943	0.0	0.5	(0.4)
Ending inventory quantity.....	1,275,592	1,403,969	1,490,774	16.9	10.1	6.2
Inventories/total shipments (fn1).....	7.1	7.6	8.3	1.2	0.5	0.7
Production workers.....	11,469	11,549	11,667	1.7	0.7	1.0
Hours worked (1,000s).....	24,793	24,914	25,524	2.9	0.5	2.4
Wages paid (\$1,000).....	939,505	998,763	1,005,250	7.0	6.3	0.6
Hourly wages (dollars).....	\$37.89	\$40.09	\$39.38	3.9	5.8	(1.8)
Productivity (short tons per 1,000 hours).....	727.1	748.4	707.0	(2.8)	2.9	(5.5)
Unit labor costs.....	\$52.12	\$53.57	\$55.71	6.9	2.8	4.0
Net sales:						
Quantity.....	17,972,946	18,490,085	17,846,648	(0.7)	2.9	(3.5)
Value.....	15,691,553	16,608,156	14,436,485	(8.0)	5.8	(13.1)
Unit value.....	\$873	\$898	\$809	(7.3)	2.9	(9.9)
Cost of goods sold (COGS).....	14,637,131	15,414,655	13,350,609	(8.8)	5.3	(13.4)
Gross profit or (loss).....	1,054,422	1,193,501	1,085,876	3.0	13.2	(9.0)
SG&A expenses.....	508,837	584,006	557,194	9.5	14.8	(4.6)
Operating income or (loss).....	545,585	609,495	528,682	(3.1)	11.7	(13.3)
Net income or (loss).....	342,758	411,420	64,531	(81.2)	20.0	(84.3)
Capital expenditures.....	234,251	223,104	220,992	(5.7)	(4.8)	(0.9)
Unit COGS.....	\$814	\$834	\$748	(8.1)	2.4	(10.3)
Unit SG&A expenses.....	\$28	\$32	\$31	10.3	11.6	(1.2)
Unit operating income or (loss).....	\$30	\$33	\$30	(2.4)	8.6	(10.1)
Unit net income or (loss).....	\$19	\$22	\$4	(81.0)	16.7	(83.7)
COGS/sales (fn1).....	93.3	92.8	92.5	(0.8)	(0.5)	(0.3)
Operating income or (loss)/sales (fn1).....	3.5	3.7	3.7	0.2	0.2	(0.0)
Net income or (loss)/sales (fn1).....	2.2	2.5	0.4	(1.7)	0.3	(2.0)

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

Source: Compiled using data from official U.S. import statistics (see part IV for details) and data submitted in response to Commission questionnaires.

APPENDIX D

EFFECTS OF THE ORDERS AND LIKELY IMPACT OF REVOCATION

Table D-1

CORE: Firms' narrative on the effects of the orders and likely impact of revocation

Response type	Firm type	Firm name and narrative on impact or likely impact
Effects of order	U.S. producers	***
Effects of order	U.S. producers	***
Effects of order	U.S. producers	***

Response type	Firm type	Firm name and narrative on impact or likely impact
Effects of order	U.S. producers	***
Effects of order	U.S. producers	***
Effects of order	U.S. producers	***
Effects of order	U.S. producers	***
Effects of order	U.S. producers	***
Effects of order	U.S. producers	***
Effects of order	U.S. producers	***

Response type	Firm type	Firm name and narrative on impact or likely impact
Effects of order	U.S. producers	***
Effects of order	U.S. producers	***
Effects of order	U.S. producers	***
Effects of order	U.S. producers	***
Likely impact of revocation	U.S. producers	***
Likely impact of revocation	U.S. producers	***

Response type	Firm type	Firm name and narrative on impact or likely impact
Likely impact of revocation	U.S. producers	***
Likely impact of revocation	U.S. producers	***
Likely impact of revocation	U.S. producers	***

Response type	Firm type	Firm name and narrative on impact or likely impact
Likely impact of revocation	U.S. producers	***
Likely impact of revocation	U.S. producers	***
Likely impact of revocation	U.S. producers	***
Likely impact of revocation	U.S. producers	***
Likely impact of revocation	U.S. producers	***

Response type	Firm type	Firm name and narrative on impact or likely impact
Likely impact of revocation	U.S. producers	***
Likely impact of revocation	U.S. producers	***
Effects of order	Importers	***
Effects of order	Importers	***
Effects of order	Importers	***
Effects of order	Importers	***
Effects of order	Importers	***
Effects of order	Importers	***
Effects of order	Importers	***
Effects of order	Importers	***
Effects of order	Importers	***
Effects of order	Importers	***

Response type	Firm type	Firm name and narrative on impact or likely impact
Effects of order	Importers	***
Effects of order	Importers	***
Effects of order	Importers	***
Effects of order	Importers	***
Effects of order	Importers	***
Effects of order	Importers	***
Effects of order	Importers	***
Effects of order	Importers	***
Effects of order	Importers	***
Effects of order	Importers	***
Effects of order	Importers	***
Likely impact of revocation	Importers	***
Likely impact of revocation	Importers	***

Response type	Firm type	Firm name and narrative on impact or likely impact
Likely impact of revocation	Importers	***
Likely impact of revocation	Importers	***
Likely impact of revocation	Importers	***
Likely impact of revocation	Importers	***
Likely impact of revocation	Importers	***
Likely impact of revocation	Importers	***
Likely impact of revocation	Importers	***
Likely impact of revocation	Importers	***
Effects of order	Purchasers	***
Effects of order	Purchasers	***
Effects of order	Purchasers	***
Effects of order	Purchasers	***
Effects of order	Purchasers	***
Effects of order	Purchasers	***
Effects of order	Purchasers	***

Response type	Firm type	Firm name and narrative on impact or likely impact
Effects of order	Purchasers	***
Effects of order	Purchasers	***
Effects of order	Purchasers	***
Effects of order	Purchasers	***
Effects of order	Purchasers	***
Effects of order	Purchasers	***
Effects of order	Purchasers	***
Effects of order	Purchasers	***
Effects of order	Purchasers	***
Effects of order	Purchasers	***
Effects of order	Purchasers	***
Effects of order	Purchasers	***
Effects of order	Purchasers	***
Effects of order	Purchasers	***
Effects of order	Purchasers	***
Effects of order	Purchasers	***

Response type	Firm type	Firm name and narrative on impact or likely impact
Effects of order	Purchasers	***
Effects of order	Purchasers	***
Likely impact of revocation	Purchasers	***
Likely impact of revocation	Purchasers	***
Likely impact of revocation	Purchasers	***
Likely impact of revocation	Purchasers	***
Likely impact of revocation	Purchasers	***
Likely impact of revocation	Purchasers	***
Likely impact of revocation	Purchasers	***
Likely impact of revocation	Purchasers	***
Likely impact of revocation	Purchasers	***
Likely impact of revocation	Purchasers	***
Likely impact of revocation	Purchasers	***

Response type	Firm type	Firm name and narrative on impact or likely impact
Likely impact of revocation	Purchasers	***
Likely impact of revocation	Purchasers	***
Likely impact of revocation	Purchasers	***
Likely impact of revocation	Purchasers	***
Effect of order	Foreign producers	***
Effects of order	Foreign producers	***
Effects of order	Foreign producers	***
Effects of order	Foreign producers	***
Effects of order	Foreign producers	***
Effects of order	Foreign producers	***
Likely impact of revocation	Foreign producers	***
Likely impact of revocation	Foreign producers	***
Likely impact of revocation	Foreign producers	***
Likely impact of revocation	Foreign producers	***

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

APPENDIX E

DATA ACCOMPANYING FIGURES RELATED TO DEMAND

Tables E-1 to E-3 present the data shown in figures II-1 to II-3.

Table E-1
U.S. automotive sales: Automobile and light truck retail unit sales, seasonally adjusted at annual rates, by month, January 2016–March 2022

Quantity in millions of units

Period	Light weight vehicle sales
2016 M1	17.6
2016 M2	17.6
2016 M3	16.8
2016 M4	17.2
2016 M5	17.3
2016 M6	17.3
2016 M7	17.7
2016 M8	17.5
2016 M9	17.6
2016 M10	17.6
2016 M11	17.4
2016 M12	17.9
2017 M1	17.3
2017 M2	17.4
2017 M3	16.6
2017 M4	16.8
2017 M5	16.8
2017 M6	16.8
2017 M7	16.8
2017 M8	16.6
2017 M9	17.9
2017 M10	17.9
2017 M11	17.5
2017 M12	17.3
2018 M1	17.1
2018 M2	17.2
2018 M3	17.1
2018 M4	17.2
2018 M5	17.2
2018 M6	17.2
2018 M7	17.0
2018 M8	16.9
2018 M9	17.3
2018 M10	17.6
2018 M11	17.4
2018 M12	17.5

Table continued.

Table E-1--Continued**U.S. automotive sales: Automobile and light truck retail unit sales, seasonally adjusted at annual rates, by month, January 2016–March 2022**

Quantity in millions of units

Period	Light weight vehicle sales
2019 M1	16.7
2019 M2	16.7
2019 M3	17.1
2019 M4	16.4
2019 M5	17.3
2019 M6	17.3
2019 M7	17.0
2019 M8	17.1
2019 M9	17.2
2019 M10	16.7
2019 M11	17.1
2019 M12	16.9
2020 M1	16.9
2020 M2	16.9
2020 M3	11.2
2020 M4	8.6
2020 M5	12.1
2020 M6	13.1
2020 M7	14.7
2020 M8	15.2
2020 M9	16.3
2020 M10	16.4
2020 M11	15.9
2020 M12	16.3
2021 M1	16.8
2021 M2	15.9
2021 M3	17.6
2021 M4	18.3
2021 M5	16.9
2021 M6	15.5
2021 M7	14.7
2021 M8	13.1
2021 M9	12.3
2021 M10	13.0
2021 M11	13.0
2021 M12	12.5
2022 M1	15.0
2022 M2	14.0
2022 M3	13.4

Source: U.S. Bureau of Economic Analysis, Light Weight Vehicle Sales: Autos and Light Trucks (ALTSALES), retrieved from FRED, Federal Reserve Bank of St. Louis, available at <https://fred.stlouisfed.org/series/ALTSALES>, retrieved June 1, 2022.

Table E-2
U.S. construction spending: Total construction spending, seasonally adjusted at annual rates, by month, January 2016–March 2022

Billions of dollars

Period	Total construction spending
2016 M1	1,174
2016 M2	1,184
2016 M3	1,205
2016 M4	1,200
2016 M5	1,206
2016 M6	1,228
2016 M7	1,225
2016 M8	1,229
2016 M9	1,237
2016 M10	1,248
2016 M11	1,274
2016 M12	1,277
2017 M1	1,257
2017 M2	1,280
2017 M3	1,278
2017 M4	1,274
2017 M5	1,287
2017 M6	1,278
2017 M7	1,276
2017 M8	1,271
2017 M9	1,277
2017 M10	1,279
2017 M11	1,302
2017 M12	1,310
2018 M1	1,342
2018 M2	1,362
2018 M3	1,354
2018 M4	1,361
2018 M5	1,367
2018 M6	1,345
2018 M7	1,336
2018 M8	1,335
2018 M9	1,321
2018 M10	1,304
2018 M11	1,292
2018 M12	1,285

Table continued.

Table E-2--Continued**U.S. construction spending: Total construction spending, seasonally adjusted at annual rates, by month, January 2016–March 2022**

Billions of dollars

Period	Total construction spending
2019 M1	1,304
2019 M2	1,322
2019 M3	1,336
2019 M4	1,364
2019 M5	1,369
2019 M6	1,385
2019 M7	1,409
2019 M8	1,419
2019 M9	1,428
2019 M10	1,430
2019 M11	1,450
2019 M12	1,458
2020 M1	1,486
2020 M2	1,502
2020 M3	1,507
2020 M4	1,452
2020 M5	1,438
2020 M6	1,435
2020 M7	1,440
2020 M8	1,455
2020 M9	1,459
2020 M10	1,472
2020 M11	1,487
2020 M12	1,504
2021 M1	1,550
2021 M2	1,533
2021 M3	1,549
2021 M4	1,554
2021 M5	1,564
2021 M6	1,579
2021 M7	1,581
2021 M8	1,597
2021 M9	1,612
2021 M10	1,626
2021 M11	1,643
2021 M12	1,669
2022 M1	1,719
2022 M2	1,736
2022 M3	1,741

Source: U.S. Census Bureau, Total Construction Spending: Total Construction in the United States (TTLCONS), retrieved from FRED, Federal Reserve Bank of St. Louis, available at <https://fred.stlouisfed.org/series/TTLCONS>, retrieved June 1, 2022.

Table E-3
Real GDP: Trillions of chained 2012 dollars, seasonally adjusted annual rate, by quarter, first quarter of 2016–first quarter of 2022

Trillions of dollars

Period	Real GDP
2016 Q1	17.6
2016 Q2	17.6
2016 Q3	17.7
2016 Q4	17.8
2017 Q1	17.9
2017 Q2	18.0
2017 Q3	18.1
2017 Q4	18.3
2018 Q1	18.4
2018 Q2	18.6
2018 Q3	18.7
2018 Q4	18.7
2019 Q1	18.8
2019 Q2	19.0
2019 Q3	19.1
2019 Q4	19.2
2020 Q1	19.0
2020 Q2	17.3
2020 Q3	18.6
2020 Q4	18.8
2021 Q1	19.1
2021 Q2	19.4
2021 Q3	19.5
2021 Q4	19.8
2022 Q1	19.7

Source: U.S. Bureau of Economic Analysis, Real Gross Domestic Product (GDPC1), retrieved from FRED, Federal Reserve Bank of St. Louis; <https://fred.stlouisfed.org/series/GDPC1>, retrieved June 1, 2022.

APPENDIX F

U.S. PRODUCERS' AND FOREIGN PRODUCERS' SHIPMENTS BY PRODUCT TYPE

Table F-1**CORE: U.S. producers' U.S. shipments and subject foreign producers' total shipments by product type, 2021**

Quantity in short tons

Source	Hot dip galvanized	55% Al-Zn galvalume	Electro-galvanized	Other products	All product types
U.S. producers	14,260,096	2,071,362	***	***	17,758,441
China	***	***	***	***	***
India	***	***	***	***	***
Italy	***	***	***	***	***
South Korea	***	***	***	***	***
Taiwan	***	***	***	***	***
All subject foreign producers	10,489,629	405,081	***	***	13,565,492

Table continued.

Table F-1 Continued**CORE: U.S. producers' U.S. shipments and subject foreign producers' total shipments by product type, 2021**

Share across in percent

Source	Hot dip galvanized	55% Al-Zn galvalume	Electro-galvanized	Other products	All product types
U.S. producers	80.3	11.7	***	***	100.0
China	***	***	***	***	***
India	***	***	***	***	***
Italy	***	***	***	***	***
South Korea	***	***	***	***	***
Taiwan	***	***	***	***	***
All subject foreign producers	77.3	3.0	***	***	100.0

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

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

Figure F-1
CORE: U.S. producers' U.S. shipments and subject foreign producers' total shipments by product type, 2021

* * * * *

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

Table F-2**CORE: Average unit value of U.S. producers' and U.S. importers' U.S. shipments by product type, 2021**

Unit value in dollars per short ton

Source	Hot dip galvanized	55% Al-Zn galvalume	Electro-galvanized	Other products	All product types
U.S. producers	1,368	1,740	***	***	1,418
China	***	***	***	***	***
India	***	***	***	***	***
Italy	***	***	***	***	***
South Korea	***	***	***	***	***
Taiwan	***	***	***	***	***
Subject sources	***	***	***	***	***
Nonsubject sources	***	***	***	***	***
All import sources	1,270	1,663	***	***	1,429

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

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

Table F-3**CORE: Average unit value of subject foreign producers' total shipments by product type, 2021**

Unit value in dollars per short ton

Source	Hot dip galvanized	55% Al-Zn galvalume	Electro-galvanized	Other products	All product types
China	***	***	***	***	***
India	***	***	***	***	***
Italy	***	***	***	***	***
South Korea	***	***	***	***	***
Taiwan	***	***	***	***	***
All subject foreign producers	900	1,219	***	***	936

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

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

APPENDIX G

DATA ACCOMPANYING FIGURES

RELATED TO RAW MATERIALS AND ENERGY PRICES

Tables G-1 to G-4 present the data shown in figures V-1 to V-4.

Table G-1
Input prices: Producer price indexes of iron ore, coal, and iron and steel scrap in the United States, by month, January 2016–March 2022

Indexed prices in percent

Period	Iron ore	Coal	Iron and steel scrap
2016 M1	100.0	100.0	100.0
2016 M2	99.1	99.0	100.9
2016 M3	98.1	101.9	111.7
2016 M4	108.9	101.3	135.3
2016 M5	114.5	104.8	153.1
2016 M6	119.6	104.9	145.0
2016 M7	119.4	101.5	139.0
2016 M8	117.6	100.5	136.2
2016 M9	116.7	100.4	126.8
2016 M10	110.0	101.4	115.6
2016 M11	106.9	103.3	128.6
2016 M12	106.2	103.4	149.5
2017 M1	105.9	107.8	170.4
2017 M2	107.2	105.5	166.6
2017 M3	107.2	105.4	180.7
2017 M4	118.4	106.4	171.2
2017 M5	125.2	104.8	170.0
2017 M6	126.4	104.4	169.2
2017 M7	123.6	104.0	169.5
2017 M8	117.9	104.2	177.7
2017 M9	118.6	104.9	181.1
2017 M10	117.7	104.8	169.0
2017 M11	116.5	105.3	164.1
2017 M12	112.7	105.2	177.2
2018 M1	107.9	106.0	194.5
2018 M2	109.3	106.7	200.5
2018 M3	109.3	107.5	209.5
2018 M4	119.4	106.9	220.1
2018 M5	123.7	108.3	216.7
2018 M6	128.3	107.1	214.5
2018 M7	127.0	107.3	210.7
2018 M8	126.4	106.6	200.3
2018 M9	124.4	107.0	191.9
2018 M10	124.4	108.2	194.3
2018 M11	124.4	107.4	201.8
2018 M12	124.4	108.0	202.1

Table continued.

Table G-1--Continued**Input prices: Producer price indexes of iron ore, coal, and iron and steel scrap in the United States, by month, January 2016–March 2022**

Indexed prices in percent

Period	Iron ore	Coal	Iron and steel scrap
2019 M1	125.9	108.4	186.5
2019 M2	126.5	107.3	183.4
2019 M3	126.5	108.1	193.5
2019 M4	127.7	107.6	185.5
2019 M5	127.7	106.4	173.5
2019 M6	129.7	108.0	156.2
2019 M7	129.7	108.0	149.6
2019 M8	130.7	107.9	160.5
2019 M9	129.1	107.4	142.9
2019 M10	129.1	109.2	125.8
2019 M11	129.5	104.9	133.3
2019 M12	129.5	105.5	149.1
2020 M1	129.5	102.3	167.6
2020 M2	129.5	101.9	155.7
2020 M3	129.5	101.7	157.6
2020 M4	129.3	102.5	138.5
2020 M5	129.3	102.1	145.8
2020 M6	129.3	102.1	148.4
2020 M7	132.1	101.1	140.0
2020 M8	132.1	100.6	146.9
2020 M9	132.1	101.6	164.7
2020 M10	133.2	101.7	165.3
2020 M11	133.8	100.0	168.0
2020 M12	135.7	100.7	209.7
2021 M1	136.9	100.4	256.4
2021 M2	136.9	100.2	236.6
2021 M3	136.9	100.6	255.7
2021 M4	137.7	102.3	247.2
2021 M5	154.7	102.0	257.7
2021 M6	156.9	102.2	283.7
2021 M7	163.4	102.3	289.5
2021 M8	164.8	101.9	284.4
2021 M9	167.4	103.4	271.6
2021 M10	167.4	101.4	270.5
2021 M11	169.1	102.0	294.3
2021 M12	167.3	103.0	289.0
2022 M1	166.6	121.2	262.4
2022 M2	168.3	120.8	259.1
2022 M3	170.1	124.5	335.7

Source: U.S. Bureau of Labor Statistics, Producer Price Index by Commodity: Metals and Metal Products: Iron and Steel Scrap, Fuels and Related Products and Power: Coal, and Iron Ore Mining, retrieved from FRED, Federal Reserve Bank of St. Louis, June 1, 2022.

Table G-2
Coating material costs: London Metal Exchange indexed prices of zinc and aluminum, by month,
January 2016–March 2022

Indexed prices in percent

Period	Aluminum	Zinc
2016 M1	100.0	100.0
2016 M2	103.4	112.5
2016 M3	103.4	118.5
2016 M4	106.1	122.0
2016 M5	104.7	122.9
2016 M6	107.6	133.3
2016 M7	110.0	143.6
2016 M8	110.7	149.9
2016 M9	107.5	150.8
2016 M10	112.5	152.0
2016 M11	117.3	168.8
2016 M12	116.7	175.3
2017 M1	120.9	178.6
2017 M2	125.6	187.2
2017 M3	128.4	182.6
2017 M4	129.7	172.0
2017 M5	129.2	170.4
2017 M6	127.3	169.3
2017 M7	128.5	183.3
2017 M8	137.1	196.1
2017 M9	141.5	205.0
2017 M10	143.9	214.7
2017 M11	141.6	212.4
2017 M12	140.5	210.2
2018 M1	149.2	226.4
2018 M2	147.3	232.4
2018 M3	139.7	215.0
2018 M4	152.2	209.7
2018 M5	155.3	201.3
2018 M6	151.1	203.1
2018 M7	140.6	174.7
2018 M8	138.5	165.2
2018 M9	136.8	160.1
2018 M10	137.1	175.9
2018 M11	130.9	170.7
2018 M12	129.7	172.1

Table continued.

Table G-2--Continued**Coating material costs: London Metal Exchange indexed prices of zinc and aluminum, by month, January 2016–March 2022**

Indexed prices in percent

Period	Aluminum	Zinc
2019 M1	125.2	169.0
2019 M2	125.8	178.1
2019 M3	126.3	187.5
2019 M4	124.6	192.9
2019 M5	120.3	180.4
2019 M6	118.6	171.1
2019 M7	121.3	160.9
2019 M8	117.5	149.5
2019 M9	118.4	153.4
2019 M10	116.5	161.3
2019 M11	119.8	159.5
2019 M12	119.6	149.5
2020 M1	119.7	154.9
2020 M2	114.0	139.0
2020 M3	108.8	125.2
2020 M4	98.6	125.2
2020 M5	99.0	129.9
2020 M6	105.9	133.2
2020 M7	111.0	143.2
2020 M8	117.3	158.5
2020 M9	117.7	160.7
2020 M10	121.9	160.5
2020 M11	130.7	175.7
2020 M12	136.0	182.8
2021 M1	135.3	177.9
2021 M2	140.3	180.5
2021 M3	147.9	183.6
2021 M4	156.6	186.1
2021 M5	164.3	195.1
2021 M6	165.2	194.2
2021 M7	168.6	193.9
2021 M8	175.7	196.5
2021 M9	191.4	199.7
2021 M10	198.1	221.0
2021 M11	178.0	217.8
2021 M12	182.0	223.6
2022 M1	203.0	236.7
2022 M2	219.1	238.1
2022 M3	236.2	260.6

Source: World Bank Commodity Price Data (The Pink Sheet), updated on May 3, 2022.

Table G-3
Steel sheet prices: Steel sheet product price indexes, USA Midwest, by month, January 2016–
March 2022

Indexed prices in percent

Period	Hot-rolled coil	Cold-rolled coil	Hot-dipped galvanized coil
2016 M1	***	***	***
2016 M2	***	***	***
2016 M3	***	***	***
2016 M4	***	***	***
2016 M5	***	***	***
2016 M6	***	***	***
2016 M7	***	***	***
2016 M8	***	***	***
2016 M9	***	***	***
2016 M10	***	***	***
2016 M11	***	***	***
2016 M12	***	***	***
2017 M1	***	***	***
2017 M2	***	***	***
2017 M3	***	***	***
2017 M4	***	***	***
2017 M5	***	***	***
2017 M6	***	***	***
2017 M7	***	***	***
2017 M8	***	***	***
2017 M9	***	***	***
2017 M10	***	***	***
2017 M11	***	***	***
2017 M12	***	***	***
2018 M1	***	***	***
2018 M2	***	***	***
2018 M3	***	***	***
2018 M4	***	***	***
2018 M5	***	***	***
2018 M6	***	***	***
2018 M7	***	***	***
2018 M8	***	***	***
2018 M9	***	***	***
2018 M10	***	***	***
2018 M11	***	***	***
2018 M12	***	***	***

Table continued.

Table G-3--Continued
Steel sheet prices: Steel sheet product price indexes, USA Midwest, by month, January 2016–
March 2022

Indexed prices in percent

Period	Hot-rolled coil	Cold-rolled coil	Hot-dipped galvanized coil
2019 M1	***	***	***
2019 M2	***	***	***
2019 M3	***	***	***
2019 M4	***	***	***
2019 M5	***	***	***
2019 M6	***	***	***
2019 M7	***	***	***
2019 M8	***	***	***
2019 M9	***	***	***
2019 M10	***	***	***
2019 M11	***	***	***
2019 M12	***	***	***
2020 M1	***	***	***
2020 M2	***	***	***
2020 M3	***	***	***
2020 M4	***	***	***
2020 M5	***	***	***
2020 M6	***	***	***
2020 M7	***	***	***
2020 M8	***	***	***
2020 M9	***	***	***
2020 M10	***	***	***
2020 M11	***	***	***
2020 M12	***	***	***
2021 M1	***	***	***
2021 M2	***	***	***
2021 M3	***	***	***
2021 M4	***	***	***
2021 M5	***	***	***
2021 M6	***	***	***
2021 M7	***	***	***
2021 M8	***	***	***
2021 M9	***	***	***
2021 M10	***	***	***
2021 M11	***	***	***
2021 M12	***	***	***
2022 M1	***	***	***
2022 M2	***	***	***
2022 M3	***	***	***

Source: ***, various monthly issues, retrieved June 1, 2022.

Table G-4
Industrial natural gas and electricity: Monthly prices, January 2016–March 2022

Period	Natural gas (dollars per thousand cubic feet)	Electricity (cents per kilowatt hour)
2016 M1	3.62	6.44
2016 M2	3.58	6.42
2016 M3	3.02	6.46
2016 M4	3.00	6.44
2016 M5	2.90	6.57
2016 M6	2.89	7.03
2016 M7	3.57	7.23
2016 M8	3.59	7.23
2016 M9	3.74	7.14
2016 M10	3.87	6.73
2016 M11	3.86	6.66
2016 M12	4.27	6.67
2017 M1	4.85	6.59
2017 M2	4.53	6.63
2017 M3	3.92	6.71
2017 M4	4.11	6.60
2017 M5	4.02	6.78
2017 M6	4.05	7.19
2017 M7	3.92	7.31
2017 M8	3.78	7.22
2017 M9	3.83	7.17
2017 M10	3.78	6.91
2017 M11	3.84	6.73
2017 M12	4.19	6.54
2018 M1	4.46	6.94
2018 M2	4.85	6.78
2018 M3	4.00	6.63
2018 M4	3.89	6.57
2018 M5	3.80	6.79
2018 M6	3.77	7.17
2018 M7	3.75	7.32
2018 M8	3.67	7.25
2018 M9	3.75	7.05
2018 M10	4.03	6.87
2018 M11	4.51	6.85
2018 M12	5.47	6.67

Table continued.

Table G-4--Continued
Industrial natural gas and electricity: Monthly prices, January 2016--March 2022

Period	Natural gas (dollars per thousand cubic feet)	Electricity (cents per kilowatt hour)
2019 M1	5.02	6.58
2019 M2	4.62	6.69
2019 M3	4.31	6.73
2019 M4	3.99	6.51
2019 M5	3.64	6.69
2019 M6	3.55	6.87
2019 M7	3.33	7.14
2019 M8	3.18	7.40
2019 M9	3.35	7.06
2019 M10	3.43	6.84
2019 M11	3.86	6.72
2019 M12	3.84	6.38
2020 M1	3.70	6.37
2020 M2	3.58	6.44
2020 M3	3.38	6.39
2020 M4	2.99	6.39
2020 M5	2.90	6.54
2020 M6	2.71	6.94
2020 M7	2.57	7.16
2020 M8	2.84	7.07
2020 M9	3.29	7.00
2020 M10	3.28	6.72
2020 M11	3.98	6.49
2020 M12	4.10	6.41
2021 M1	4.07	6.39
2021 M2	9.33	7.90
2021 M3	4.40	7.05
2021 M4	4.00	6.76
2021 M5	4.12	6.71
2021 M6	4.15	7.28
2021 M7	4.73	7.52
2021 M8	5.02	7.64
2021 M9	5.57	7.69
2021 M10	6.84	7.53
2021 M11	7.03	7.46
2021 M12	6.74	7.16
2022 M1	6.65	7.30
2022 M2	7.53	7.46
2022 M3	6.32	7.50

Source: Short Term Energy Outlook, Energy Information Administration, www.eia.gov, retrieved June 1, 2022.

APPENDIX H

U.S. IMPORTS SUBJECT TO CHAPTER 99 PROVISIONS

Table H-1**CORE: U.S. imports from China, by duty status and period**

Quantity in short tons; Share in percent

Duty status	Measure	2016	2017	2018
Subject to chapter 99 provisions, dutied	Quantity	---	---	3,563
Subject to chapter 99 provisions, not dutied	Quantity	---	---	254
Subject to chapter 99 provisions	Quantity	---	---	3,816
Not subject to chapter 99 provisions	Quantity	19,199	9,656	1,559
All duty statuses	Quantity	19,199	9,656	5,375
Subject to chapter 99 provisions, dutied	Share	---	---	66.3
Subject to chapter 99 provisions, not dutied	Share	---	---	4.7
Subject to chapter 99 provisions	Share	---	---	71.0
Not subject to chapter 99 provisions	Share	100.0	100.0	29.0
All duty statuses	Share	100.0	100.0	100.0

Table continued.

Table H-1–Continued**CORE: U.S. imports from China, by duty status and period**

Quantity in short tons; Share in percent

Duty status	Measure	2019	2020	2021
Subject to chapter 99 provisions, dutied	Quantity	3,970	1,700	2,498
Subject to chapter 99 provisions, not dutied	Quantity	984	99	321
Subject to chapter 99 provisions	Quantity	4,954	1,800	2,819
Not subject to chapter 99 provisions	Quantity	28	7	657
All duty statuses	Quantity	4,981	1,807	3,475
Subject to chapter 99 provisions, dutied	Share	79.7	94.1	71.9
Subject to chapter 99 provisions, not dutied	Share	19.8	5.5	9.2
Subject to chapter 99 provisions	Share	99.4	99.6	81.1
Not subject to chapter 99 provisions	Share	0.6	0.4	18.9
All duty statuses	Share	100.0	100.0	100.0

Source: Compiled from official U.S. imports statistics of the U.S. Department of Commerce Census Bureau using HTS statistical reporting numbers 7210.30.0030, 7210.30.0060, 7210.41.0000, 7210.49.0030, 7210.49.0040, 7210.49.0045, 7210.49.0091, 7210.49.0095, 7210.61.0000, 7210.69.0000, 7210.70.6030, 7210.70.6060, 7210.70.6090, 7210.90.6000, 7210.90.9000, 7212.20.0000, 7212.30.1030, 7212.30.1090, 7212.30.3000, 7212.30.5000, 7212.40.1000, 7212.40.5000, 7212.50.0000, 7212.60.0000, accessed May 25th, 2022.

Note: Duty status is based on the rate provision codes published by the U.S. Department of Commerce Census Bureau.

Table H-2
CORE: U.S. imports from India, by duty status and period

Quantity in short tons; Share in percent

Duty status	Measure	2016	2017	2018
Subject to chapter 99 provisions, dutied	Quantity	---	---	1,553
Subject to chapter 99 provisions, not dutied	Quantity	---	---	14
Subject to chapter 99 provisions	Quantity	---	---	1,567
Not subject to chapter 99 provisions	Quantity	70,328	78,863	1,429
All duty statuses	Quantity	70,328	78,863	2,996
Subject to chapter 99 provisions, dutied	Share	---	---	51.8
Subject to chapter 99 provisions, not dutied	Share	---	---	0.5
Subject to chapter 99 provisions	Share	---	---	52.3
Not subject to chapter 99 provisions	Share	100.0	100.0	47.7
All duty statuses	Share	100.0	100.0	100.0

Table continued.

Table H-2--Continued
CORE: U.S. imports from India, by duty status and period

Quantity in short tons; Share in percent

Duty status	Measure	2019	2020	2021
Subject to chapter 99 provisions, dutied	Quantity	1,217	459	2,713
Subject to chapter 99 provisions, not dutied	Quantity	7	28	274
Subject to chapter 99 provisions	Quantity	1,224	487	2,987
Not subject to chapter 99 provisions	Quantity	---	---	---
All duty statuses	Quantity	1,224	487	2,987
Subject to chapter 99 provisions, dutied	Share	99.5	94.2	90.8
Subject to chapter 99 provisions, not dutied	Share	0.5	5.8	9.2
Subject to chapter 99 provisions	Share	100.0	100.0	100.0
Not subject to chapter 99 provisions	Share	---	---	---
All duty statuses	Share	100.0	100.0	100.0

Source: Compiled from official U.S. imports statistics of the U.S. Department of Commerce Census Bureau using HTS statistical reporting numbers 7210.30.0030, 7210.30.0060, 7210.41.0000, 7210.49.0030, 7210.49.0040, 7210.49.0045, 7210.49.0091, 7210.49.0095, 7210.61.0000, 7210.69.0000, 7210.70.6030, 7210.70.6060, 7210.70.6090, 7210.90.6000, 7210.90.9000, 7212.20.0000, 7212.30.1030, 7212.30.1090, 7212.30.3000, 7212.30.5000, 7212.40.1000, 7212.40.5000, 7212.50.0000, 7212.60.0000, accessed May 25th, 2022.

Note: Duty status is based on the rate provision codes published by the U.S. Department of Commerce Census Bureau.

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

Table H-3**CORE: U.S. imports from Italy, by duty status and period**

Quantity in short tons; Share in percent

Duty status	Measure	2016	2017	2018
Subject to chapter 99 provisions, dutied	Quantity	---	---	786
Subject to chapter 99 provisions, not dutied	Quantity	---	---	94
Subject to chapter 99 provisions	Quantity	---	---	880
Not subject to chapter 99 provisions	Quantity	9,647	7,143	2,860
All duty statuses	Quantity	9,647	7,143	3,740
Subject to chapter 99 provisions, dutied	Share	---	---	21.0
Subject to chapter 99 provisions, not dutied	Share	---	---	2.5
Subject to chapter 99 provisions	Share	---	---	23.5
Not subject to chapter 99 provisions	Share	100.0	100.0	76.5
All duty statuses	Share	100.0	100.0	100.0

Table continued.

Table H-3--Continued**CORE: U.S. imports from Italy, by duty status and period**

Quantity in short tons; Share in percent

Duty status	Measure	2019	2020	2021
Subject to chapter 99 provisions, dutied	Quantity	1,525	1,203	991
Subject to chapter 99 provisions, not dutied	Quantity	63	744	53
Subject to chapter 99 provisions	Quantity	1,588	1,947	1,044
Not subject to chapter 99 provisions	Quantity	72	137	526
All duty statuses	Quantity	1,659	2,084	1,570
Subject to chapter 99 provisions, dutied	Share	91.9	57.7	63.1
Subject to chapter 99 provisions, not dutied	Share	3.8	35.7	3.4
Subject to chapter 99 provisions	Share	95.7	93.4	66.5
Not subject to chapter 99 provisions	Share	4.3	6.6	33.5
All duty statuses	Share	100.0	100.0	100.0

Source: Compiled from official U.S. imports statistics of the U.S. Department of Commerce Census Bureau using HTS statistical reporting numbers 7210.30.0030, 7210.30.0060, 7210.41.0000, 7210.49.0030, 7210.49.0040, 7210.49.0045, 7210.49.0091, 7210.49.0095, 7210.61.0000, 7210.69.0000, 7210.70.6030, 7210.70.6060, 7210.70.6090, 7210.90.6000, 7210.90.9000, 7212.20.0000, 7212.30.1030, 7212.30.1090, 7212.30.3000, 7212.30.5000, 7212.40.1000, 7212.40.5000, 7212.50.0000, 7212.60.0000, accessed May 25th, 2022.

Note: Duty status is based on the rate provision codes published by the U.S. Department of Commerce Census Bureau. Zeroes, null values, and undefined calculations are suppressed and shown as "---". Effective January 1, 2022, CORE products originating in Italy are exempt from additional Section 232 duties when within annual tariff rate quota limits.

Table H-4**CORE: U.S. imports from South Korea, by duty status and period**

Quantity in short tons; Share in percent

Duty status	Measure	2016	2017	2018
Subject to chapter 99 provisions, dutied	Quantity	---	---	21
Subject to chapter 99 provisions, not dutied	Quantity	---	---	---
Subject to chapter 99 provisions	Quantity	---	---	21
Not subject to chapter 99 provisions	Quantity	404,986	319,343	273,709
All duty statuses	Quantity	404,986	319,343	273,730
Subject to chapter 99 provisions, dutied	Share	---	---	0.0
Subject to chapter 99 provisions, not dutied	Share	---	---	---
Subject to chapter 99 provisions	Share	---	---	0.0
Not subject to chapter 99 provisions	Share	100.0	100.0	100.0
All duty statuses	Share	100.0	100.0	100.0

Table continued.

Table H-4–Continued**CORE: U.S. imports from South Korea, by duty status and period**

Quantity in short tons; Share in percent

Duty status	Measure	2019	2020	2021
Subject to chapter 99 provisions, dutied	Quantity	---	---	---
Subject to chapter 99 provisions, not dutied	Quantity	---	---	---
Subject to chapter 99 provisions	Quantity	---	---	---
Not subject to chapter 99 provisions	Quantity	281,882	290,733	301,760
All duty statuses	Quantity	281,882	290,733	301,760
Subject to chapter 99 provisions, dutied	Share	---	---	---
Subject to chapter 99 provisions, not dutied	Share	---	---	---
Subject to chapter 99 provisions	Share	---	---	---
Not subject to chapter 99 provisions	Share	100.0	100.0	100.0
All duty statuses	Share	100.0	100.0	100.0

Source: Compiled from official U.S. imports statistics of the U.S. Department of Commerce Census Bureau using HTS statistical reporting numbers 7210.30.0030, 7210.30.0060, 7210.41.0000, 7210.49.0030, 7210.49.0040, 7210.49.0045, 7210.49.0091, 7210.49.0095, 7210.61.0000, 7210.69.0000, 7210.70.6030, 7210.70.6060, 7210.70.6090, 7210.90.6000, 7210.90.9000, 7212.20.0000, 7212.30.1030, 7212.30.1090, 7212.30.3000, 7212.30.5000, 7212.40.1000, 7212.40.5000, 7212.50.0000, 7212.60.0000, accessed May 25th, 2022.

Note: Duty status is based on the rate provision codes published by the U.S. Department of Commerce Census Bureau. 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 "---". Effective May 1, 2018, CORE products originating in South Korea are exempt from additional Section 232 duties but with annual quota limits.

Table H-5**CORE: U.S. imports from Taiwan, by duty status and period**

Quantity in short tons; Share in percent

Duty status	Measure	2016	2017	2018
Subject to chapter 99 provisions, dutied	Quantity	---	---	277,215
Subject to chapter 99 provisions, not dutied	Quantity	---	---	1,267
Subject to chapter 99 provisions	Quantity	---	---	278,481
Not subject to chapter 99 provisions	Quantity	527,627	590,258	101,281
All duty statuses	Quantity	527,627	590,258	379,762
Subject to chapter 99 provisions, dutied	Share	---	---	73.0
Subject to chapter 99 provisions, not dutied	Share	---	---	0.3
Subject to chapter 99 provisions	Share	---	---	73.3
Not subject to chapter 99 provisions	Share	100.0	100.0	26.7
All duty statuses	Share	100.0	100.0	100.0

Table continued.

Table H-5–Continued**CORE: U.S. imports from Taiwan, by duty status and period**

Quantity in short tons; Share in percent

Duty status	Measure	2019	2020	2021
Subject to chapter 99 provisions, dutied	Quantity	242,672	260,457	321,387
Subject to chapter 99 provisions, not dutied	Quantity	2,079	917	1,350
Subject to chapter 99 provisions	Quantity	244,751	261,375	322,737
Not subject to chapter 99 provisions	Quantity	---	---	66,244
All duty statuses	Quantity	244,751	261,375	388,981
Subject to chapter 99 provisions, dutied	Share	99.2	99.6	82.6
Subject to chapter 99 provisions, not dutied	Share	0.8	0.4	0.3
Subject to chapter 99 provisions	Share	100.0	100.0	83.0
Not subject to chapter 99 provisions	Share	---	---	17.0
All duty statuses	Share	100.0	100.0	100.0

Source: Compiled from official U.S. imports statistics of the U.S. Department of Commerce Census Bureau using HTS statistical reporting numbers 7210.30.0030, 7210.30.0060, 7210.41.0000, 7210.49.0030, 7210.49.0040, 7210.49.0045, 7210.49.0091, 7210.49.0095, 7210.61.0000, 7210.69.0000, 7210.70.6030, 7210.70.6060, 7210.70.6090, 7210.90.6000, 7210.90.9000, 7212.20.0000, 7212.30.1030, 7212.30.1090, 7212.30.3000, 7212.30.5000, 7212.40.1000, 7212.40.5000, 7212.50.0000, 7212.60.0000, accessed May 25th, 2022.

Note: Duty status is based on the rate provision codes published by the U.S. Department of Commerce Census Bureau. Zeroes, null values, and undefined calculations are suppressed and shown as “---”.

Table H-6**CORE: U.S. imports from subject sources, by duty status and period**

Quantity in short tons; Share in percent

Duty status	Measure	2016	2017	2018
Subject to chapter 99 provisions, dutied	Quantity	---	---	283,137
Subject to chapter 99 provisions, not dutied	Quantity	---	---	1,628
Subject to chapter 99 provisions	Quantity	---	---	284,765
Not subject to chapter 99 provisions	Quantity	1,031,788	1,005,263	380,838
All duty statuses	Quantity	1,031,788	1,005,263	665,603
Subject to chapter 99 provisions, dutied	Share	---	---	42.5
Subject to chapter 99 provisions, not dutied	Share	---	---	0.2
Subject to chapter 99 provisions	Share	---	---	42.8
Not subject to chapter 99 provisions	Share	100.0	100.0	57.2
All duty statuses	Share	100.0	100.0	100.0

Table continued.

Table H-6–Continued**CORE: U.S. imports from subject sources, by duty status and period**

Quantity in short tons; Share in percent

Duty status	Measure	2019	2020	2021
Subject to chapter 99 provisions, dutied	Quantity	249,384	263,819	327,589
Subject to chapter 99 provisions, not dutied	Quantity	3,132	1,789	1,998
Subject to chapter 99 provisions	Quantity	252,516	265,608	329,587
Not subject to chapter 99 provisions	Quantity	281,982	290,878	369,186
All duty statuses	Quantity	534,498	556,486	698,773
Subject to chapter 99 provisions, dutied	Share	46.7	47.4	46.9
Subject to chapter 99 provisions, not dutied	Share	0.6	0.3	0.3
Subject to chapter 99 provisions	Share	47.2	47.7	47.2
Not subject to chapter 99 provisions	Share	52.8	52.3	52.8
All duty statuses	Share	100.0	100.0	100.0

Source: Compiled from official U.S. imports statistics of the U.S. Department of Commerce Census Bureau using HTS statistical reporting numbers 7210.30.0030, 7210.30.0060, 7210.41.0000, 7210.49.0030, 7210.49.0040, 7210.49.0045, 7210.49.0091, 7210.49.0095, 7210.61.0000, 7210.69.0000, 7210.70.6030, 7210.70.6060, 7210.70.6090, 7210.90.6000, 7210.90.9000, 7212.20.0000, 7212.30.1030, 7212.30.1090, 7212.30.3000, 7212.30.5000, 7212.40.1000, 7212.40.5000, 7212.50.0000, 7212.60.0000, accessed May 25th, 2022.

Note: Duty status is based on the rate provision codes published by the U.S. Department of Commerce Census Bureau. Zeroes, null values, and undefined calculations are suppressed and shown as “---”. Effective May 1, 2018, CORE products originating in South Korea are exempt from additional Section 232 duties but with annual quota limits. Effective January 1, 2022, CORE products originating in Italy are exempt from additional Section 232 duties when within annual tariff rate quota limits.

