Chassis and Subassemblies from Mexico, Thailand, and Vietnam

Investigation Nos. 701-TA-755–756 and 731-TA-1734–1736 (Preliminary)

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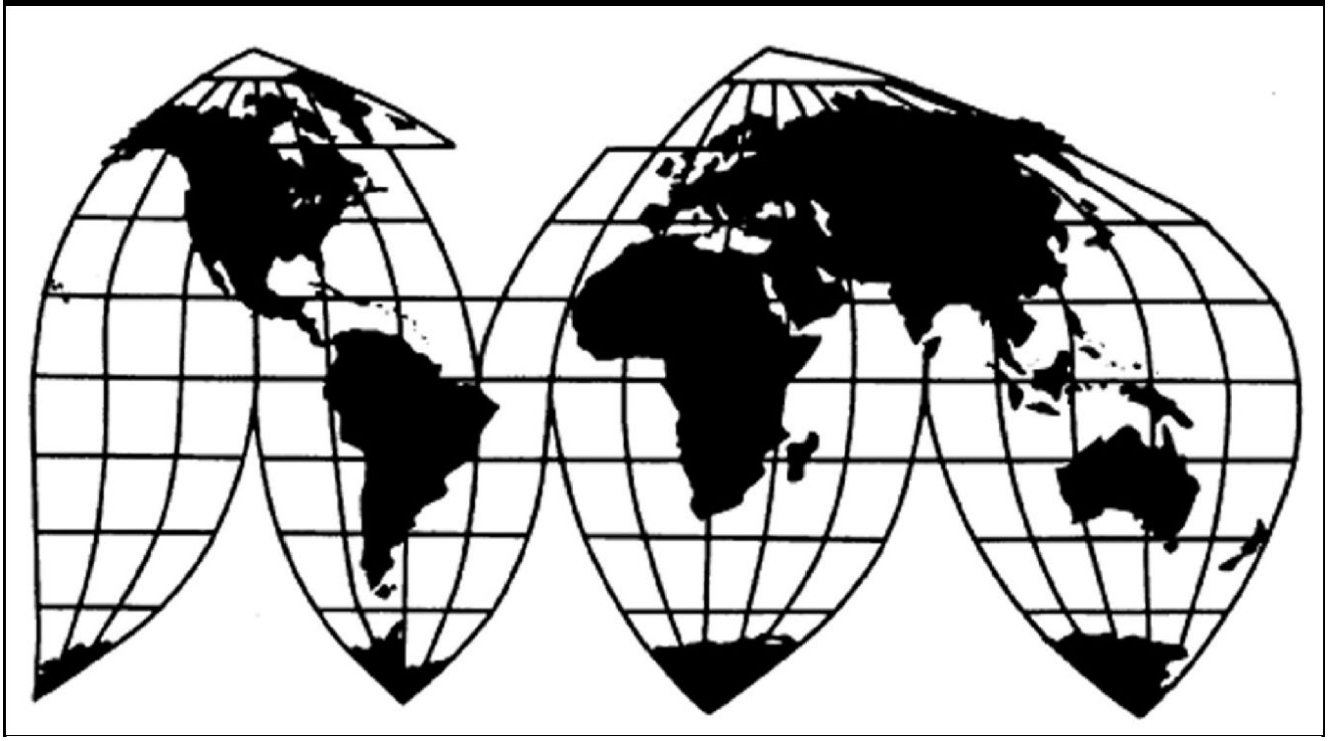

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Note.—Information that would reveal confidential operations of individual firms may not be published. Such information is identified by brackets ([ ]) in confidential reports and is deleted and replaced with asterisks (***) in public reports. Zeroes,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

UNITED STATES INTERNATIONAL TRADE COMMISSION

Investigation Nos. 701-TA-755-756 and 731-TA-1734-1736 (Preliminary)

Chassis and Subassemblies from Mexico, Thailand, and Vietnam

DETERMINATIONS

On the basis of the record[1] developed in the subject investigations, the United States International Trade Commission ("Commission") determines, pursuant to the Tariff Act of 1930 ("the Act"), that there is a reasonable indication that an industry in the United States is materially injured by reason of imports of chassis and subassemblies from Mexico, Thailand, and Vietnam, provided for in subheadings 8716.39.00 and 8716.90.50 of the Harmonized Tariff Schedule of the United States, that are alleged to be sold in the United States at less than fair value ("LTFV") and subsidized by the governments of Mexico and Thailand.[2]

COMMENCEMENT OF FINAL PHASE INVESTIGATIONS

Pursuant to section 207.18 of the Commission's rules, the Commission also gives notice of the commencement of the final phase of its investigations. The Commission will issue a final phase notice of scheduling, which will be published in the *Federal Register* as provided in § 207.21 of the Commission's rules, upon notice from the U.S. Department of Commerce ("Commerce") of affirmative preliminary determinations in the investigations under §§ 703(b) or 733(b) of the Act, or, if the preliminary determinations are negative, upon notice of affirmative final determinations in those investigations under §§ 705(a) or 735(a) of the Act. Parties that filed entries of appearance in the preliminary phase of the investigations need not enter a separate appearance for the final phase of the investigations. Any other party may file an entry of appearance for the final phase of the investigations after publication of the final phase notice of scheduling. Industrial users, and, if the merchandise under investigation is sold at the retail level, representative consumer organizations have the right to appear as parties in Commission antidumping and countervailing duty investigations. The Secretary will prepare a public service list containing the names and addresses of all persons, or their representatives,

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

[2] 90 FR 13452 and 90 FR 13457 (March 24, 2025).

who are parties to the investigations. As provided in section 207.20 of the Commission's rules, the Director of the Office of Investigations will circulate draft questionnaires for the final phase of the investigations to parties to the investigations, placing copies on the Commission's Electronic Document Information System (EDIS, https://edis.usitc.gov), for comment.

BACKGROUND

On February 26, 2025, the U.S. Chassis Manufacturers Coalition, whose members are Cheetah Chassis Corporation, Berwick, Pennsylvania and Stoughton Trailers LLC, Stoughton, Wisconsin, filed petitions with the Commission and Commerce, alleging that an industry in the United States is materially injured or threatened with material injury by reason of subsidized imports of chassis and subassemblies from Mexico and Thailand and LTFV imports of chassis and subassemblies from Mexico, Thailand, and Vietnam. Accordingly, effective February 26, 2025, the Commission instituted countervailing duty investigation Nos. 701-TA-755-756 and antidumping duty investigation Nos. 731-TA-1734-1736 (Preliminary).

Notice of the institution of the Commission's investigations and of a public conference to be held in connection therewith was given by posting copies of the notice in the Office of the Secretary, U.S. International Trade Commission, Washington, DC, and by publishing the notice in the *Federal Register* of March 4, 2025 (90 FR 11180). The Commission conducted its conference on March 19, 2025. All persons who requested the opportunity were permitted to participate.

Views of the Commission

Based on the record in the preliminary phase of these investigations, we determine that there is a reasonable indication that an industry in the United States is materially injured by reason of imports of chassis and subassemblies from Mexico, Thailand, and Vietnam that are allegedly sold in the United States at less than fair value and imports of chassis and subassemblies from Mexico and Thailand that are allegedly subsidized by the governments of Mexico and Thailand.

I. The Legal Standard for Preliminary Determinations

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

II. Background

The U.S. Chassis Manufacturers Coalition ("Petitioner"), an association of domestic chassis producers,[3] filed the petitions in these investigations on February 26, 2025.[4] Petitioner appeared at the staff conference accompanied by counsel and submitted a postconference brief.

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[1] 19 U.S.C. §§ 1671b(a), 1673b(a) (2000); *see also American Lamb Co. v. United States*, 785 F.2d 994, 1001-04 (Fed. Cir. 1986); *Aristech Chem. Corp. v. United States, 2*0 CIT 353, 354-55 (1996). No party argues that the establishment of an industry in the United States is materially retarded by the allegedly unfairly traded imports.

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

[3] The Coalition comprises Cheetah Chassis Corporation ("Cheetah") and Stoughton Trailers, LLC ("Stoughton").

[4] *See* Petitions, EDIS Doc. 844417. *See also* Confidential Staff Report, INV-XX-039 (April 7, 2025) ("CR"); *Chassis and Subassemblies from Mexico, Thailand, and Vietnam*: Inv. Nos. 701-TA-755-756 and 731-TA-1734-1736 (Prelim.), USITC Pub. 5612 (April 2025) ("PR") at I.4.

Several respondent entities participated in these investigations. CIMC Intermodal Equipment LLC (dba CIE manufacturing) ("CIE") and Dee Siam Manufacturing Company ("DS"), an assembler of finished chassis in the United States and a producer/exporter of subject merchandise in Thailand, respectively, appeared at the staff conference accompanied by counsel and submitted a joint postconference brief. Hyundai Translead and Hyundai de Mexico S.A. de C.V. (collectively "Hyundai"), a U.S. importer of subject merchandise from Mexico and a producer/exporter of subject merchandise in Mexico, respectively, appeared at the staff conference accompanied by counsel and submitted a joint postconference brief. The Institute of International Container Lessors ("IICL"), a trade association of domestic chassis lessors, submitted a postconference brief, as did Panus USA LLC ("Panus"), an importer of subject merchandise from Thailand.

Data Coverage. U.S. industry data are based on the questionnaire responses of seven firms that accounted for virtually all U.S. production of chassis in 2024.[5] U.S. import data are based on the questionnaire responses of twelve U.S. importers accounting for an estimated majority of imports of chassis from Mexico, virtually all imports of chassis from Thailand, and at least half of the imports of chassis from nonsubject sources in 2024.[6] U.S. import data for chassis from Vietnam are based on the exports from Vietnam to the United States reported in response to the Commission's foreign producers' questionnaire.[7] The Commission received usable responses to its questionnaire from eight foreign producers/exporters of chassis: two producers/exporters in Mexico, accounting for an estimated *** percent of chassis production

[5] CR/PR at I.4. An eighth firm, CIE, also submitted a response to the Commission's U.S. producer questionnaire. *Id*. at 3.1, n.1. In *Chassis and Subassemblies from China*, the Commission determined that CIE's assembly-only operations were insufficient to qualify it as a domestic producer. *See Chassis and Subassemblies from China*, Inv. No. 701-TA-657 (Final), USITC Pub. 5187 (May 2021) ("*Chassis from China*") at 20-25. As discussed below, we find that CIE continues to perform assembly-only operations, which are insufficient to qualify it as a domestic producer.

[6] CR/PR at 1.4, 4.1-4.2. Because of the coverage of the imports from Mexico afforded by the responses to the Commission's importer questionnaire, imports from Mexico as measured based on questionnaire responses are likely understated. Additionally, as discussed below, because the current record indicates that apparent U.S. consumption fell by *** percent from 2022 to 2024, estimates of coverage based on 2024 data may not be representative of coverage in the earlier part of the period of investigation ("POI"). In any final phase of these investigations, we will further evaluate this issue and endeavor to improve data coverage for the entire POI.

[7] CR/PR at 4.1, nn. 3, 5. The import data reported in response to the Commission's U.S. importer questionnaire account for an estimated *** percent of imports from Vietnam in 2024. Consequently, we have based U.S. imports from Vietnam on the exports to the United States from Vietnam reported in response to the Commission's foreign producer questionnaire; foreign producers responding to the Commission's questionnaire accounted for approximately *** percent of chassis production in Vietnam. *Id*.

in Mexico in 2024; two producers/exporters in Thailand, accounting for an estimated *** percent of chassis production in Thailand in 2024; and four producers/exporters in Vietnam, accounting for an estimated *** percent of chassis production in Vietnam in 2024.[8]

III. Domestic Like Product

In determining whether there is a reasonable indication that an industry in the United States is materially injured or threatened with material injury by reason of imports of the subject merchandise, the Commission first defines the "domestic like product" and the "industry."[9] Section 771(4)(A) of the Tariff Act of 1930, as amended ("the Tariff Act"), defines the relevant domestic industry as the "producers as a whole of a domestic like product, or those producers whose collective output of a domestic like product constitutes a major proportion of the total domestic production of the product."[10] In turn, 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."[11]

By statute, the Commission's "domestic like product" analysis begins with the "article subject to an investigation," *i.e.*, the subject merchandise as determined by the U.S. Department of Commerce ("Commerce").[12] Therefore, Commerce's determination as to the scope of the imported merchandise that is subsidized and/or sold at less than fair value is "necessarily the starting point of the Commission's like product analysis."[13] The Commission then defines the domestic like product in light of the imported articles Commerce has identified.[14] The decision regarding the appropriate domestic like product(s) in an investigation

[8] CR/PR at Table 7.1.

[9] 19 U.S.C. § 1677(4)(A).

[10] 19 U.S.C. § 1677(4)(A).

[11] 19 U.S.C. § 1677(10).

[12] 19 U.S.C. § 1677(10). The Commission must accept Commerce's determination as to the scope of the imported merchandise that is subsidized and/or sold at less than fair value. *See*, *e.g.*, *USEC, Inc. v. United States*, 34 Fed. App'x 725, 730 (Fed. Cir. 2002) ("The ITC may not modify the class or kind of imported merchandise examined by Commerce."); *Algoma Steel Corp. v. United States,* 688 F. Supp. 639, 644 (Ct. Int'l Trade 1988), *aff'd*, 865 F.3d 240 (Fed. Cir.), *cert. denied*, 492 U.S. 919 (1989).

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

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

is a factual determination, and the Commission has applied the statutory standard of "like" or "most similar in characteristics and uses" on a case-by-case basis.[15] No single factor is dispositive, and the Commission may consider other factors it deems relevant based on the facts of a particular investigation.[16] The Commission looks for clear dividing lines among possible like products and disregards minor variations.[17] It may, where appropriate, include domestic articles in the domestic like product in addition to those described in the scope.[18]

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

> The merchandise covered by these investigations consists of chassis and subassemblies thereof, whether finished or unfinished, whether assembled or unassembled, whether coated or uncoated, regardless of the number of axles, for carriage of containers, or other payloads (including self-supporting payloads) for road, marine roll-on/roll-off (RORO) and/or rail transport. Chassis are typically, but are not limited to, rectangular framed trailers with a suspension and axle system, wheels and tires, brakes, a lighting and electrical system, a coupling for towing behind a truck tractor, and a locking system or systems to secure the shipping container or containers to the chassis using

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aff'd, 938 F.2d 1278 (Fed. Cir. 1991) (affirming the Commission's determination defining six like products in investigations where Commerce found five classes or kinds).

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

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

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

[18] *See*, *e.g.*, *Pure Magnesium from China and Israel*, Inv. Nos. 701-TA-403 and 731-TA-895-96 (Final), USITC Pub. 3467 at 8 n.34 (Nov. 2001); *Torrington,* 747 F. Supp. at 748-49 (holding that the Commission is not legally required to limit the domestic like product to the product advocated by the petitioner, coextensive with the scope).

twistlocks, slide pins or similar attachment devices to engage the corner fittings on the container or other payload.

Subject merchandise includes, but is not limited to, the following subassemblies:

- Chassis frames, or sections of chassis frames, including kingpin assemblies, bolsters consisting of transverse beams with locking or support mechanisms, goosenecks, drop assemblies, extension mechanisms and/or rear impact guards;

- Running gear assemblies or axle assemblies for connection to the chassis frame, whether fixed in nature or capable of sliding fore and aft or lifting up and lowering down, which may or may not include suspension(s) (mechanical or pneumatic), wheel end components, slack adjusters, dressed axles, brake chambers, locking pins, and tires and wheels; and

- Assemblies that connect to the chassis frame or a section of the chassis frame, such as but not limited to, pintle hooks or B-trains (which include a fifth wheel), which are capable of connecting a chassis to a converter dolly or another chassis.

Importation of any of these subassemblies, whether assembled or unassembled, constitutes an unfinished chassis for purposes of these investigations.

Subject merchandise also includes chassis, whether finished or unfinished, entered with components such as, but not limited to: hub and drum assemblies, brake assemblies (either drum or disc), bare axles, brake chambers, suspensions and suspension components, wheel end components, landing gear legs, spoke or disc wheels, tires, brake control systems, electrical harnesses and lighting systems.

Processing of finished and unfinished chassis and components such as trimming, cutting, grinding, notching, punching, drilling, painting, coating, staining, finishing, assembly, or any other processing either in the country of manufacture of the in-scope product or in a third country does not remove the product from the scope. Inclusion of other components not identified as comprising the finished or unfinished chassis does not remove the product from the scope.

> Individual components entered and sold by themselves are not subject to the investigations, but components entered with a finished or unfinished chassis are subject merchandise. A finished chassis is ultimately comprised of several different types of subassemblies. Within each subassembly there are numerous components that comprise a given subassembly.
>
> This scope excludes dry van trailers, refrigerated van trailers and flatbed trailers. Dry van trailers are trailers with a wholly enclosed cargo space comprised of fixed sides, nose, floor and roof, with articulated panels (doors) across the rear and occasionally at selected places on the sides, with the cargo space being permanently incorporated in the trailer itself. Refrigerated van trailers are trailers with a wholly enclosed cargo space comprised of fixed sides, nose, floor and roof, with articulated panels (doors) across the rear and occasionally at selected places on the sides, with the cargo space being permanently incorporated in the trailer and being insulated, possessing specific thermal properties intended for use with self-contained refrigeration systems. Flatbed (or platform) trailers consist of load carrying main frames and a solid, flat or stepped loading deck or floor permanently incorporated with and supported by frame rails and cross members.
>
> The finished and unfinished chassis subject to these investigations are typically classified in the Harmonized Tariff Schedule of the United States (HTSUS) at subheadings: 8716.39.0090 and 8716.90.5060. Imports of finished and unfinished chassis may also enter under HTSUS subheading 8716.90.5010. While the HTSUS subheadings are provided for convenience and customs purposes, the written description of the merchandise under investigation is dispositive.[19]

Chassis are skeletal rectangular-framed trailers used to transport shipping containers. They are made of steel and include a suspension and axle system, wheels and tires, brakes, a lighting and electrical system, a coupling for towing behind a truck tractor, and a locking system. Chassis are designed to carry containers typically ranging between 20 and 53 feet in

[19] *Certain Chassis and Subassemblies Thereof from Mexico, Thailand, and the Socialist Republic of Vietnam: Initiation of Less-Than-Fair-Value Investigations*, 90 Fed. Reg. 13452, 13462 (Mar. 18, 2025); *Certain Chassis and Subassemblies Thereof from Mexico and Thailand: Initiation of Countervailing Duty Investigations*, 90 Fed. Reg. 13452, 13456 (Mar. 18, 2025).

length. Although 20- and 40-foot chassis comprise most chassis sold in the United States, demand for 53-foot chassis has increased in recent years. Chassis subassemblies (including, but not limited to, chassis frames, running gear assemblies, and assemblies that connect a chassis to another chassis) are also included within the scope, as are components that enter with a finished or unfinished chassis.[20]

A. Parties' Arguments

Petitioners' Arguments. Petitioner argues that the Commission should define a single domestic like product coextensive with the scope, as it did in *Chassis from China*, based on an examination of its semifinished product factors. Applying these factors to the current record, it contends, compels the same conclusion with respect to the definition of the domestic like product that the Commission reached in *Chassis from China*.[21]

Respondents' Arguments. Panus argues that the Commission should define subassemblies and finished chassis separately based on an examination of its semifinished product factors. It acknowledges that the Commission defined them within the same domestic like product in *Chassis from China* but contends that there is more evidentiary support on the record of these investigations for defining them separately than there was on the *Chassis from China* record.[22] The other respondents do not address the issue.

B. Analysis and Conclusion

We consider below whether chassis, subassemblies, and in-scope components should be included within the same domestic like product. Because this question concerns whether articles at different stages of processing should be included in the same domestic like product, we analyze the issue using a semifinished products analysis.[23] Based on the following analysis,

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[20] CR/PR at 1.8-1-10. The scope of these investigations differs from the scope in the *Chassis from China* investigations in two respects. *Compare* 90 Fed. Reg. 13452, 13462 *with* 85 Fed. Reg 52552, 52556; *see also* Conference Transcript ("Conf. Tr."), EDIS Doc. 847386 at 65 (DeFrancesco). First, the current scope clarifies that individual components are only subject to the investigations if they enter with other subject merchandise. *Id*. Second, the current scope removes the description of landing gears that was included in the illustrative listing of subject subassemblies in the *Chassis from China* scope. *Id*.

[21] Exhibit 1 to Petitioner's Postconference Br. at 9-15.

[22] Pansus's Postconference Brief at 5-13.

[23] In a semifinished products analysis, the Commission examines the following: (1) the significance and extent of the processes used to transform the upstream into the downstream articles; (2) whether the upstream article is dedicated to the production of the downstream article or has independent uses; (3) differences in the physical characteristics and functions of the upstream and downstream articles; (4) whether there are perceived to be separate markets for the upstream and

we define a single domestic like product consisting of chassis, subassemblies, and in-scope components, coextensive with Commerce's scope.

Dedication for Use. Nearly all U.S. producers (six of seven) and U.S. importers (nine of 11) reported that there are no uses for subassemblies other than to produce finished chassis.[24] Other evidence further supports that subassemblies are dedicated to the production of finished chassis. There were *** U.S. shipments of domestically produced subassemblies in 2024, reflecting that the domestic industry internally consumed *** the subassemblies it fabricated to produce finished chassis that year.[25] Thus, in 2024, *** domestically produced subassemblies in the United States were dedicated to the production of finished chassis. We additionally note that the subassemblies specifically identified in the scope – chassis frames, running gears, and connectors – can only be used to produce finished chassis. Chassis frames, by definition, can only be used for this purpose.[26] And, as the running gears and connectors identified in the scope are limited to those "for connection to the chassis frame," they likewise can only be used for this purpose.[27] Similarly, because all components described by the scope can only be used in the production of chassis, domestic production of such components would necessarily be dedicated to the production of finished chassis.[28]

Separate Markets. All seven U.S. producers and most importers (six of 11) reported that there is no market for subassemblies separate from that for finished chassis.[29] Moreover, as discussed above, U.S. producers reported *** U.S. shipments of subassemblies in 2024,

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downstream articles; and (5) differences in the costs or value of the vertically differentiated articles. *See*, *e.g.*, *Glycine from India*, *Japan*, *and Korea*, Inv. Nos. 731-TA-1111-1113 (Preliminary), USITC Pub. 3921 (May 2007) at 7; *Artists' Canvas from China*, Inv. No. 731-TA-1091 (Final), USITC Pub. 3853 (May 2006) at 6; *Live Swine from Canada*, Inv. No. 731-TA-1076 (Final), USITC Pub. 3766 (Apr. 2005) at 8 n.40; *Certain Frozen Fish Fillets from Vietnam*, Inv. No. 731-TA-1012 (Preliminary), USITC Pub. 3533 (Aug. 2002) at 7.

[24] CR/PR at Table 1.2.

[25] CR/PR at Table 4.5.

[26] *See* 90 Fed. Reg. 13452, 13462 (Mar. 18, 2025) and 90 Fed. Reg. 13452, 13456 (Mar. 18, 2025); *see also* CR at 1.10 ("The chassis frame is only used in chassis production"); Conf. Tr. at 67 (DeFrancesco) ("Obviously, the chassis frames are chassis frames. They can't be used for anything else.").

[27] *See* 90 Fed. Reg. 13452, 13462 (Mar. 18, 2025) and 90 Fed. Reg. 13452, 13456 (Mar. 18, 2025); *see also* Conf. Tr. at 67 (DeFrancesco) ("The running gear subassembly discussion {in the scope} talks about the combination of fully dressed axles and suspensions . . . At that point, that is dedicated to be attached to the chassis . . . frame.").

[28] The subassemblies described by the scope are limited to those that "enter{} with a finished or unfinished chassis." 90 Fed. Reg. 13452, 13462 (Mar. 18, 2025); 90 Fed. Reg. 13452, 13456 (Mar. 18, 2025). This language makes clear that the subassemblies described by the scope are limited to those for use in chassis.

[29] CR/PR at Table 1.2.

reflecting that the domestic industry internally consumed *** the subassemblies it fabricated to manufacture finished chassis that year.[30] Given that U.S. producers incorporate *** of their production of subassemblies into finished chassis, there would not appear to be a sales market for such subassemblies distinct from the market for finished chassis. Nor is there any evidence on the record of a separate market for in-scope components, which are to be used in the production of finished chassis.

Differences in Physical Characteristics and Functions of the Upstream and Downstream Articles. Five of seven U.S. producers reported that there are no differences in physical characteristics and functions for subassemblies and finished chassis.[31] Although nine of 11 importers reported such differences, they generally did so on the basis that no individual subassembly can function as a finished chassis.[32] Because *** domestically produced subassemblies and in-scope components are incorporated into finished chassis, however, they ultimately have the same end use as finished chassis, which is to transport shipping containers.

The record also indicates that subassemblies (and their constituent components) and finished chassis share essential physical characteristics. A finished chassis is produced by installing subassemblies into a chassis frame.[33] Because the installation process does not significantly alter the physical characteristics of any individual subassembly or component,[34] subassemblies, components, and finished chassis share the same essential physical characteristics.

Difference in Cost or Value. Five of seven U.S. producers reported that there is not a significant difference in the cost or value between subassemblies and finished chassis.[35] Although eight of ten importers reported such differences, the record also indicates that the domestic industry's raw material costs, primarily consisting of the cost of subassemblies and components,[36] accounted for a substantial majority of its total cost of goods sold ("COGS") for finished chassis throughout the January 1, 2022 through December 31, 2024 POI.[37] Notably, running gears (and constituent components) accounted for *** percent of the industry's raw material costs and fabricated steel components accounted for *** percent of these costs in

[30] CR/PR at Table 4.5.

[31] CR/PR at Table 1.2.

[32] *See*, *e.g.*, *** U.S. Importer Questionnaire Response at II-10c ("***"); *** U.S. Importers Questionnaire Response at II-10c ("***").

[33] CR/PR at 1.13.

[34] *See*, *e.g.*, CR/PR at Figures 1.13-1.15.

[35] CR/PR at Table I.1.

[36] CR/PR at Table 6.4.

[37] Specifically, its raw material costs accounted for between *** percent and *** percent of its total COGS for finished chassis over the POI. CR at Table 6.1.

2024.[38] In light of subassemblies and components accounting for a substantial portion of the total cost of finished chassis, there does not appear to be a significant difference in the cost or value between subassemblies and finished chassis.

Extent of Processes Used to Transform Upstream Product into Downstream Product. Six of seven U.S. producers reported that the process for transforming subassemblies into fully assembled chassis is not capital or labor intensive,[39] while seven of ten U.S. importers reported that it is.[40] The record indicates that transforming components into subassemblies is more intensive than transforming subassemblies into finished chassis.[41] However, no party – including Panus – has argued that components should be defined as their own separate domestic like product.

Conclusion. The record indicates that subassemblies and in-scope components are dedicated to the production of – and have the same market as – finished chassis. Subassemblies and components and finished chassis share the same essential characteristics and functions, and the former account for a substantial portion of the latter's production costs. Finally, the record indicates that the process for transforming subassemblies into fully assembled chassis is not capital or labor intensive. While the record indicates that the process of transforming upstream components into downstream subassemblies may be intensive, no party has argued that components should be defined as their own separate domestic like product. Based on the record of the preliminary phase of the investigations, we define in-scope components, subassemblies, and finished chassis within the same domestic like product. Consequently, we define a single domestic like product, coextensive with the scope.

IV. Domestic Industry

The domestic industry is defined as the domestic "producers as a whole of a domestic like product, or those producers whose collective output of a domestic like product constitutes a major proportion of the total domestic production of the product."[42] 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.

[38] CR/PR at Table 6.4.

[39] CR/PR at Table 1.2.

[40] CR/PR at Table 1.2.

[41] *See*, *e.g.*, *** U.S. Producer Questionnaire Response at V-1e ("***"); *** U.S. Producer Questionnaire Response at V-1e ("***").

[42] 19 U.S.C. § 1677(4)(A).

These investigations raise two sets of domestic industry issues. The first concerns whether CIE's "assembly-only" domestic operations, in which it assembles finished chassis from subassemblies it has imported or purchased rather than fabricated itself, are sufficient to qualify it as a domestic producer.[43] The second concerns whether appropriate circumstances exist to exclude any domestic producers from the domestic industry under the related parties provision of the statute.

A. Sufficient Production-Related Activities

In deciding whether a firm qualifies as a domestic producer of the domestic like product, the Commission generally analyzes the overall nature of a firm's U.S. production-related activities, although production-related activity at minimum levels could be insufficient to constitute domestic production.[44]

1. Parties' Arguments

Petitioner's Arguments. Petitioner argues that the Commission should define the domestic industry as all U.S. producers of chassis and should not consider CIE to be such a producer, as it did in *Chassis from China*. It asserts that, notwithstanding CIE's claims to the contrary, CIE remains engaged in the same assembly-only operations that were determined insufficient to constitute domestic production in *Chassis from China*.[45]

Respondents' Arguments. While CIE and DS do not contest that CIE continues to engage in assembly-only operations, they argue that these operations are sufficient to qualify it as a domestic producer.[46]

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[43] Petitioner asserts that another domestic firm, Jansteel USA ("Jansteel"), also engages in assembly-only operations. *See* Exhibit 1 to Petitioner's Postconference Brief at 1. However, because Jansteel did not respond to the Commission's domestic producers' questionnaire, there is no information on the record that would permit us to analyze its production-related activities. Moreover, for the same reason, the issue of whether Jansteel's operations qualify it as a domestic producer is moot.

[44] The Commission generally considers six factors: (1) source and extent of the firm's capital investment; (2) technical expertise involved in U.S. production activities; (3) value added to the product in the United States; (4) employment levels; (5) quantity and type of parts sourced in the United States; and (6) any other costs and activities in the United States directly leading to production of the like product. No single factor is determinative and the Commission may consider any other factors it deems relevant in light of the specific facts of any investigation. *Dioctyl Terephthalate (DOTP) from Korea*, Inv. No. 731-TA-1330 (Final), USITC Pub. 4713 at 7, n.23 (Aug. 2017).

[45] Exhibit 1 to Petitioner's Postconference Brief at 3-6.

[46] CIE/DS's Postconference Brief at 5-6.

2. Analysis and Conclusion

We consider below whether CIE's assembly-only production-related activities are sufficient to qualify it as a domestic producer. We find that CIE does not engage in sufficient production-related activities to qualify as a domestic producer, based on the following analysis.[47]

Source and Extent of Capital Investment. CIE estimated the greenfield capital investment costs for replicating its current assembly-only facilities to be $***.[48] By comparison, the integrated producers estimated the greenfield capital investment costs for replicating their current facilities to be ***, including $*** for Pratt Industries ("Pratt"), $*** for Hercules Enterprises ("Hercules"), $*** for PIC, $*** for Pro Haul Manufacturing ("Pro Haul"), and $*** for Cheetah, or approximately $*** in the aggregate.[49]

CIE's annual capital expenditures during the POI ranged between $*** and $***.[50] By comparison, most of the integrated producers' annual capital expenditures during the same period were ***, ranging between $*** and $*** for Cheetah, between $*** and $*** for Stoughton, between $*** and $*** for Hercules, and between $*** and $*** for PIC.[51]

On the other hand, CIE's assets during the POI – which ranged between $*** and $*** – were *** than those of any individual integrated producer, but *** the integrated producers' assets in the aggregate. PIC, the integrated producer with assets ***, reported assets ranging between $*** and $*** during the POI.[52]

Technical Expertise Involved. *** responding integrated produces rated the complexity of assembly-only operations as either a 1 or a 2 on a 1-5 scale, with 1 being minimally complex,

[47] In this analysis, we refer to the seven firms responding to our U.S. producer questionnaire other than CIE as the "integrated producers," as each of these firms fabricates subassemblies from components and then assembles these subassemblies into finished chassis. *See* CR at 3.1, n.1.

[48] CR/PR, Appendix F, at Table F.5. CIE has two domestic assembly facilities, one in South Gate, California and one in Emporia, Virginia. CR at 3.1, n.1.

[49] CR/PR, Appendix F, at Table F.5. Neither Pitts Enterprises ("Pitts") nor Stoughton provided an estimation of the greenfield capital investment costs for replicating their current facilities. *Id*.

[50] CR/PR, Appendix F, at Table F.5. CIE emphasizes that, "by the POI," it had spent $***. CIE/DS's Postconference Brief at 6. Consistent with the instructions in the U.S. producers' questionnaire, however, we focus our analysis on the capital expenditures made by CIE and the integrated producers during the POI.

[51] CR/PR, Appendix F, at Table F.5. Only the minority of integrated producers reported annual capital expenditures during the POI that were *** those reported by CIE. *** reported *** capital expenditures during the POI. *Id*. *** reported *** in annual capital expenditures during the POI and *** reported *** in annual capital expenditures during this period. *Id*.

[52] CR/PR, Appendix F, at Table F.5. We note, however, that CIE generally describes its assets during the POI as comprising ***, rather than, *e.g.*, ***. CIE's U.S. Producer Questionnaire Response at VII-7b.

intense, and important and 5 being extremely complex, intense, and important. While CIE rated the complexity of such operations as a 4 on this scale, it attributed this complexity in part to ***, which does not concern the assembly process itself.[53] Consistent with the integrated producers' assessment of the complexity of assembly-only operations, six of seven U.S. producers reported that the process for transforming subassemblies into fully assembled chassis is not capital or labor intensive.[54]

CIE's annual research and development ("R&D") expenses ranged between $*** and $*** during the POI.[55] By comparison, most of the integrated producers' annual R&D expenses during the same period were ***, ranging between $*** and $*** for Hercules, between $*** and $*** for PIC, between $*** and $*** for Pro Haul, and between $*** and $*** for Stoughton.[56] The hourly wages that the integrated producers paid to their production related workers ("PRWs") were also *** than the hourly wages that CIE paid to its PRWs in each year of the POI.[57]

Value Added. As calculated by the aggregate of annual total conversion costs (including direct labor and other factory costs) divided by total annual COGS for finished chassis, the value added annually by CIE's assembly-only operations ranged from *** percent to *** percent during the POI.[58] By comparison, the value added annually during the same period by each of the integrated producer's operations was ***: *** to *** percent for Cheetah; *** to *** percent for Hercules; *** to *** percent for PIC; *** to *** percent for Pitts; *** to *** percent for Pratt; *** to *** percent for Pro Haul; and *** to *** percent for Stoughton.[59]

Employment Levels. The average annual number of PRWs involved CIE's operations ranged from *** during the POI. By comparison, the average annual number of PRWs involved in the integrated producers' operations during this period ranged from *** for Cheetah, *** for Stoughton, *** for PIC, *** for Hercules, *** for Pitts, *** for Pratt, and *** for Pro Haul.[60]

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[53] CR/PR, Appendix F, at Table F.6.

[54] CR/PR at Table 1.2.

[55] CR/PR, Appendix F, at Table F.5.

[56] CR/PR, Appendix F, at Table F.5. Only a minority of integrated producers reported annual R&D expenses during the POI that were *** than those reported by CIE. ***, while *** reported approximately $*** in annual R&D expenses during this period. *Id*. ***. *See* ***'s Producer Questionnaire Response at III-13c (explaining that ***).

[57] *Compare* CR/PR Table 3.15 *with* CR/PR Table F.14. The integrated U.S. producers' hourly wages to their PRWs were $*** in 2022, $*** in 2023 and $*** in 2024. CIE's hourly wages to its PRWs was $*** in 2022, $*** in 2023 and $*** in 2024. *Id*.

[58] CR/PR, Appendix F, at Table F.5.

[59] CR/PR, Appendix F, at Table F.5.

[60] CRPR, Appendix F, at Table F.5.

Quantity and Type of Parts Sourced in the United States. CIE states that it sources *** in the United States.[61] However, the *** that it cites as support for this proposition does not list the country origin of its parts.[62] Moreover, at several places in its questionnaire response, CIE refers to sourcing parts from ***.[63] Of note, CIE sources all of its chassis frames from its affiliated supplier DS in Thailand.[64] At the staff conference, a CIE industry witness estimated that the chassis frame – by itself – accounts for 30 percent of a finished chassis' total value.[65] Petitioner asserts that the frame's share of a finished chassis' total value is even greater.[66] Thus, the record indicates that CIE sources one of the most significant subassemblies that is assembled into its chassis from a subject foreign source.

Other Costs and Activities in the United States. CIE describes the totality of its activities in the United States as follows: ***.[67]

Conclusion. While the value of CIE's assets was *** than those of the integrated producers, its estimated greenfield costs were ***. Its capital investments were likewise *** than those reported by most of the integrated producers. Although CIE rates the complexity of the technical expertise required for its assembly-only operations highly, the integrated producers consider that assembly-only operations do not require technical expertise that is particularly complex or intense, and CIE's R&D expenses were *** than those of the integrated producers. The value added by CIE's assembly operations is *** than the value added by the integrated producers' activities. Although the extent to which CIE sources parts in the United States is unclear, CIE sources a particularly significant part, the frame, exclusively from Thailand. On the other hand, CIE's employment levels are *** those reported by most of the integrated producers. On balance, we find that CIE's assembly-only operations are insufficient to qualify it as a domestic producer.

B. Related Parties

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

[61] CIE/DS's Postconference Brief at 6 (citing Attachment 1 to CIE's U.S. Producer Questionnaire Response).

[62] *See* Attachment 1 to CIE's U.S. Producer Questionnaire Response (***).

[63] *See* CIE's US Producer Questionnaire Response at VI-2 (referring to its ***) and at VI-1 (referring to its ***).

[64] CR at 3.1, n.1.

[65] Conf. Tr. at 143 (Evans).

[66] *See* Exhibit 1 to Petitioner's Postconference Br. at 4.

[67] CIE's US Producer Questionnaire Response at VI-1.

domestic industry producers that are related to an exporter or importer of subject merchandise or which are themselves importers.[68] Exclusion of such a producer is within the Commission's discretion based upon the facts presented in each investigation.[69]

Domestic producer *** is subject to possible exclusion from the domestic industry under the related parties provision because it imported finished chassis from *** during the

[68] *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).

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

(1) the percentage of domestic production attributable to the importing producer;

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

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

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

(5) whether the primary interest of the importing producer lies in domestic production or importation. *Changzhou Trina Solar Energy Co. v. USITC*, 100 F. Supp.3d 1314, 1326-31 (Ct. Int'l. Trade 2015), *aff'd*, 839 F.3d 1377 (Fed. Cir. 2018); *see also Torrington Co.*, 790 F. Supp. at 1168.

POI.[70] [71] No party has argued for *** exclusion.[72] We find that appropriate circumstances do not exist to exclude *** from the domestic industry under the related parties provision.

*** accounted for *** percent of U.S. production in 2024, making it *** largest of the seven domestic producers that year.[73] It ***.[74] *** reported importing *** units of finished chassis from *** in 2022 (equivalent to *** percent of its domestic production), *** units in

[70] CR/PR at 3.11; 19 U.S.C. § 1677(4)(B)(i).

[71] While domestic producer *** did not itself import subject merchandise and is not related to any exporter or U.S. importer of subject merchandise, it reported purchasing subject merchandise from *** during the POI from importer ***. CR/PR at 3.12 and Table 3.14. A domestic producer that does not itself import subject merchandise or does not share a corporate affiliation with an importer may nonetheless be subject to the related parties provision if it controls a purchaser of large volumes of subject imports. *See* SAA at 858. The Commission has found such control to exist, for example, where the domestic producer's purchases were responsible for a predominant proportion of an importer's subject imports and the importer's subject imports were substantial. *See, e.g., Iron Construction Castings from Brazil, Canada, and China*, Inv. Nos. 701-TA-248, 731-TA-262-263, 265 (Fourth Review), USITC Pub. 4655 at 11 (Dec. 2016); *Chlorinated Isocyanurates from China and Spain*, Inv. Nos. 731-TA-1082-1083 (Second Review), USITC Pub. 4646 at 12 (Nov. 2016).

Because *** did not respond to the importer questionnaire, there is no information on the record concerning whether *** accounted for a predominant proportion of *** subject imports. However, even if *** were subject to exclusion under the related parties provision, appropriate circumstances do not exist to exclude *** from the domestic industry. *** accounted for the *** share, *** percent, of domestic production in 2023, the *** of the POI in which it reported purchasing subject imports. *Calculated from* CR/PR at Table 3.7. It also accounted for the *** share of domestic production in 2024, at *** percent, and *** the petitions. CR/PR at Tables 3.1 and 3.7. *** purchased only *** units of subject chassis from ***, resulting in a ratio of *** purchases of subject imports to its domestic production in 2023 that was only *** percent, indicating that its primary interest is in domestic production. *Calculated from* CR/PR at Tables 3.7, 3.13. *** explained that it purchased subject imports ***. CR/PR at Table 3.14. Accordingly, the current record does not indicate that *** purchases benefited its domestic production operations in such a way as to mask injury or otherwise support the exclusion of the firm from the domestic industry in these investigations.

While Commissioner Kearns joins the above finding, he believes that the Commission inappropriately limits the discretion Congress gave to it by focusing on whether *** accounted for a predominant share of *** subject imports, as other factors may be informative of the firm's related party status. Thus, when a U.S. producer is purchasing subject imports, his view is that it is better to begin by determining whether exclusion of the firm would be appropriate in the first place, assuming the party were found to be related.

[72] Petitioner has argued for, and CIE against, CIE's exclusion from the domestic industry under the related parties provision. *See* Exhibit 1 to Petitioner's Postconference Brief at 6-7; CIE/DS's Postconference Br. at 7-8. Because we have found that CIE does not qualify as a domestic producer, we do not reach the issue of its possible exclusion from the domestic industry under the related parties provision.

[73] CR/PR at Table 3.1.

[74] *** U.S. Producer Questionnaire Response at I-4.

2023, and *** units in 2024 (equivalent to *** percent of its domestic production).[75] *** explains its reason for importing as follows:

"***."[76]

*** operating and net income to net sales ratios were *** than the domestic industry average throughout the POI, and *** of the industry in 2022 and 2023.[77]

Given that *** imported subject merchandise in appreciable volumes only in 2022, after which its subject imports dropped to *** in 2023 and *** units in 2024, its primary interest would appear to be in domestic production. While *** margins were *** of the industry in 2022 and 2023, there is no information on record that links this to any benefit that *** domestic production operations may have received from its imports of subject merchandise in 2022 such that its inclusion in the domestic industry would skew industry data or mask a reasonable indication of injury to the domestic industry from cumulated subject imports. For these reasons, and in the absence of any contrary argument, we find that appropriate circumstances do not exist to exclude *** from the domestic industry.

Accordingly, consistent with our definition of the domestic like product, we define the domestic industry to include all domestic producers of chassis as defined in the scope, but not to include the domestic assembler of chassis, CIE.

V. Negligible Imports

Pursuant to Section 771(24) of the Tariff Act, imports from a subject country of merchandise corresponding to a domestic like product that account for less than 3 percent of all such merchandise imported into the United States during the most recent 12 months for which data are available preceding the filing of the petition shall be deemed negligible.[78]

[75] CR/PR at Table 3.11.

[76] CR/PR at Table 3.12. The record indicates that the *** produces only a limited number of chassis that ***. *See*, *e.g.*, *** Foreign Producer Questionnaire at II-11 (indicating that the supply of subassemblies "having {an} origin from countries other than China . . . was limited."); CR/PR at Table 3.11 (indicating that *** imported *** chassis from Vietnam in 2024).

[77] CR/PR at Tables 6.1 and 6.3. *** operating and net income to net sales ratios were both *** percent in 2022, *** percent in 2023, and *** percent in 2024. *Id.* By comparison, the domestic industry's average operating income margin was *** percent in 2022, *** percent in 2023, and *** percent in 2024, and its average net income margin was *** percent in 2022, *** percent in 2023, and *** percent in 2024. *Id.* *** operating and net income to net sales ratios were also *** of the industry in 2022 and 2023, and ***. *Id.*

[78] 19 U.S.C. §§ 1671b(a), 1673b(a), 1677(24)(A)(i), 1677(24)(B); *see also* 15 C.F.R. § 2013.1 (developing countries for purposes of 19 U.S.C. § 1677(36)).

During the most recent 12-month period preceding the filing of the petitions in these investigations (February 2023 through January 2024), based on U.S. importers' questionnaire responses, subject imports from Mexico accounted for *** percent of total imports, and subject imports from Thailand accounted for *** percent of total imports.[79] During this same period, based on reported exports from Vietnam to the United States from the foreign producers' questionnaire responses, subject imports from Vietnam accounted for *** percent of total imports.[80] Because subject imports from each source exceed the 3 percent negligibility threshold, we find that the imports from Mexico, Thailand, and Vietnam subject to the antidumping duty investigations, and the imports from Mexico and Thailand subject to the countervailing duty investigations, are not negligible.

VI. Cumulation

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

(1) the degree of fungibility between subject imports from different countries and between subject imports and the domestic like product, including consideration of specific customer requirements and other quality related questions;

(2) the presence of sales or offers to sell in the same geographic markets of subject imports from different countries and the domestic like product;

(3) the existence of common or similar channels of distribution for subject imports from different countries and the domestic like product; and

(4) whether the subject imports are simultaneously present in the market.[81]

[79] CR/PR at Table 4.4. The volume of subject imports from Mexico and Thailand is the same for the antidumping and countervailing duty investigations.

[80] CR/PR at Table 4.4.

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

While no single factor is necessarily determinative, and the list of factors is not exclusive, these factors are intended to provide the Commission with a framework for determining whether the subject imports compete with each other and with the domestic like product.[82] Only a "reasonable overlap" of competition is required.[83]

A. Parties' Arguments

Petitioner's Arguments. Petitioner argues that the Commission should cumulate subject imports from all subject sources because the petitions were filed on the same day and there is a reasonable overlap of competition between and among subject imports from each source and the domestic like product.[84]

Respondents' Arguments. At the staff conference, both CIE/DS and Hyundai indicated that they are not contesting cumulation for purposes of the preliminary phase of these investigations.[85] The other respondent entities do not address the issue.

B. Analysis and Conclusion

We consider subject imports from Mexico, Thailand, and Vietnam on a cumulated basis because the statutory criteria for cumulation are satisfied. As an initial matter, Petitioner filed the antidumping and countervailing duty petitions with respect to all subject countries on the same day, February 26, 2025.[86] There also appears to be a reasonable overlap of competition between subject imports from Mexico, Thailand, and Vietnam, and among subject imports from each of these sources and the domestic like product, as discussed below.

Fungibility. All U.S. producers reported that subject imports from Mexico, Thailand, and Vietnam are always or frequently interchangeable with both each other and the domestic like product.[87] Similarly, the majority of importers reported that subject imports from each source

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[82] *See*, *e.g.*, *Wieland Werke, AG v. United States*, 718 F. Supp. 50 (Ct. Int'l Trade 1989).

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

[84] Petitioner's Postconference Brief at 5-7.

[85] Conf. Tr. at 172 (Kendler, Kahn).

[86] None of the statutory exceptions to cumulation applies.

[87] CR/PR at Table 2.9. The sole exception to this is that a single U.S. producer reported that subject imports from Thailand and Vietnam are sometimes interchangeable. However, all three of the

are always or frequently interchangeable with the domestic like product. The majority of importers reported that subject imports from Thailand and Vietnam are always or frequently interchangeable with each other. The one importer comparing imports from Mexico and Vietnam reported that they are sometimes interchangeable with each other. Similarly, the one importer comparing imports from Mexico and Thailand reported that they are sometimes interchangeable with each other.[88]

The record also indicates that subject imports from each source overlap with each other and the domestic like product in terms of product type and finished chassis subtype. With respect to product type, finished chassis (as opposed to subassemblies) accounted for *** U.S. shipments of the domestic like product, subject imports from Mexico, and subject imports from Vietnam in 2024, and a *** of the U.S. shipments of subject imports from Thailand that year.[89] With respect to finished chassis subtype, extendable chassis for use with both 20- and 40-foot containers accounted for a *** of U.S. shipments of both domestically produced finished chassis and subject imported finished chassis from each source in 2024.[90]

Other evidence further corroborates that subject imports from each source are fungible with each other and the domestic like product. At the staff conference, a respondent industry witness testified that chassis are all "physically" interchangeable, regardless of source.[91] The record also indicates that all chassis sold in the United States, regardless of source, must meet the same standards. For example, the brakes and bumpers on all chassis sold in the United States, regardless of source, must meet the same safety standards.[92] Finally, purchasers responding to the Commission's lost sales/lost revenue survey reported switching from the domestic like product to subject imports from Mexico, Thailand, and Vietnam, again indicating fungibility between the domestic like product and subject imports from each of these sources.[93]

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other U.S. producers that rated the interchangeability of these products reported that subject imports from Thailand and Vietnam are always interchangeable. *Id*.

[88] CR/PR at Table 2.10.

[89] CR/PR at Table 4.5.

[90] CR/PR at Tables 4.6 and E.1. Specifically, extendable chassis accounted for *** percent of the total U.S. shipments of finished chassis from Thailand in 2024; *** percent of the total U.S. shipments of finished chassis from Vietnam in 2024; *** percent of the total U.S. shipments of finished chassis from Mexico in 2024; and *** percent of the total U.S. shipments of finished chassis from U.S. producers in 2024. *Id*.

[91] Conf. Tr. at 168 (Kenney). This industry witness stated, however, that they may not be "operationally" interchangeable. *Id*.

[92] CR/PR at 1.11 (brakes must comply with Federal Motor Vehicle Safety Standard 121) and 1.12 (rear bumpers must comply with Federal Motor Vehicle Safety Standards 223 and 224).

[93] *See generally* Purchaser Responses to Lost Sales/Lost Revenue Survey at 3(a).

Channels of Distribution. Domestically produced chassis and subject imports from Mexico, Thailand, and Vietnam were sold in overlapping channels of distribution – *** to end users, with the *** sold to distributors – throughout the POI.[94]

Geographic Overlap. Domestically produced chassis and subject imports from Mexico, Thailand, and Vietnam were sold in overlapping geographic markets in the United States during the POI. Specifically, chassis from each of these sources were sold in the Northeast, Midwest, Southeast, and Pacific Coast regions of the country.[95] Domestically produced chassis and subject imports from Mexico and Vietnam were also sold in the Central Southwest and Mountain regions, and thus overlapped in all six regions of the contiguous United States.[96] Moreover, chassis from Mexico, Thailand, and Vietnam all overlapped with respect to borders of entry in 2024, with chassis from each source having entered the United States through all borders that year.[97]

Simultaneous Presence in Market. Domestically produced chassis and subject imports from Mexico, Thailand, and Vietnam were simultaneously present in the U.S. market throughout the POI.[98]

Conclusion. The record of the preliminary phase of these investigations indicates that subject imports from Mexico, Thailand, and Vietnam are fungible with the domestic like product and each other. The record also indicates that imports from each of the subject countries and the domestic like product were sold in overlapping channels of distribution and geographic markets and were simultaneously present in the U.S. market throughout the POI. Because there appears to be a reasonable overlap of competition between and among the domestic like product and subject imports from Mexico, Thailand, and Vietnam, we cumulate subject imports from these sources for purposes of our present material injury analysis.

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

A. Legal Standard

In the preliminary phase of antidumping and countervailing duty investigations, the Commission determines whether there is a reasonable indication that an industry in the United

[94] The report mistakenly inverted these figures. *See* CR/PR at Table 2.2; U.S. Producer Questionnaire responses at II-9; U.S. Importer Questionnaire responses at II-5b, II-6b, and II-7b.

[95] CR/PR at Table 2.3.

[96] CR/PR at Table 2.3.

[97] CR/PR at Table 4.7.

[98] CR/PR at Table 4.8 (showing subject imports from Mexico, Thailand, and Vietnam present in every month of the POI) and Tables 5.4-5.7 (showing domestically produced chassis present in every quarter of the POI).

States is materially injured or threatened with material injury by reason of the imports under investigation.[99] In making this determination, the Commission must consider the volume of subject imports, their effect on prices for the domestic like product, and their impact on domestic producers of the domestic like product, but only in the context of U.S. production operations.[100] The statute defines "material injury" as "harm which is not inconsequential, immaterial, or unimportant."[101] In assessing whether there is a reasonable indication that the domestic industry is materially injured by reason of subject imports, we consider all relevant economic factors that bear on the state of the industry in the United States.[102] No single factor is dispositive, and all relevant factors are considered "within the context of the business cycle and conditions of competition that are distinctive to the affected industry."[103]

Although the statute requires the Commission to determine whether there is a reasonable indication that the domestic industry is "materially injured or threatened with material injury by reason of" unfairly traded imports,[104] it does not define the phrase "by reason of," indicating that this aspect of the injury analysis is left to the Commission's reasonable exercise of its discretion.[105] In identifying a causal link, if any, between subject imports and material injury to the domestic industry, the Commission examines the facts of record that relate to the significance of the volume and price effects of the subject imports and any impact of those imports on the condition of the domestic industry. This evaluation under the "by reason of" standard must ensure that subject imports are more than a minimal or tangential cause of injury and that there is a sufficient causal, not merely a temporal, nexus between subject imports and material injury.[106]

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[99] 19 U.S.C. §§ 1671b(a), 1673b(a).

[100] 19 U.S.C. § 1677(7)(B). The Commission "may consider such other economic factors as are relevant to the determination" but shall "identify each {such} factor … and explain in full its relevance to the determination." 19 U.S.C. § 1677(7)(B).

[101] 19 U.S.C. § 1677(7)(A).

[102] 19 U.S.C. § 1677(7)(C)(iii).

[103] 19 U.S.C. § 1677(7)(C)(iii).

[104] 19 U.S.C. §§ 1671b(a), 1673b(a).

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

[106] The Federal Circuit, in addressing the causation standard of the statute, observed that "{a}s long as its effects are not merely incidental, tangential, or trivial, the foreign product sold at less than fair value meets the causation requirement." *Nippon Steel Corp. v. USITC*, 345 F.3d 1379, 1384 (Fed. Cir. 2003). This was further ratified in *Mittal Steel Point Lisas Ltd. v. United States*, 542 F.3d 867, 873 (Fed. Cir. 2008), where the Federal Circuit, quoting *Gerald Metals, Inc. v. United States*, 132 F.3d 716, 722 (Fed. Cir. 1997), stated that "this court requires evidence in the record 'to show that the harm occurred

In many investigations, there are other economic factors at work, some or all of which may also be having adverse effects on the domestic industry. Such economic factors might include nonsubject imports; changes in technology, demand, or consumer tastes; competition among domestic producers; or management decisions by domestic producers. The legislative history explains that the Commission must examine factors other than subject imports to ensure that it is not attributing injury from other factors to the subject imports, thereby inflating an otherwise tangential cause of injury into one that satisfies the statutory material injury threshold.[107] In performing its examination, however, the Commission need not isolate the injury caused by other factors from injury caused by unfairly traded imports.[108] Nor does the "by reason of" standard require that unfairly traded imports be the "principal" cause of injury or contemplate that injury from unfairly traded imports be weighed against other factors, such as nonsubject imports, which may be contributing to overall injury to an industry.[109] It is

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"by reason of" the LTFV imports, not by reason of a minimal or tangential contribution to material harm caused by LTFV goods.'" *See also Nippon Steel Corp. v. United States*, 458 F.3d 1345, 1357 (Fed. Cir. 2006); *Taiwan Semiconductor Industry Ass'n v. USITC*, 266 F.3d 1339, 1345 (Fed. Cir. 2001).

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

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

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

clear that the existence of injury caused by other factors does not compel a negative determination.[110]

Assessment of whether material injury to the domestic industry is "by reason of" subject imports "does not require the Commission to address the causation issue in any particular way" as long as "the injury to the domestic industry can reasonably be attributed to the subject imports."[111] The Commission ensures that it has "evidence in the record" to "show that the harm occurred 'by reason of' the LTFV imports," and that it is "not attributing injury from other sources to the subject imports." [112] The Federal Circuit has examined and affirmed various Commission methodologies and has disavowed "rigid adherence to a specific formula."[113]

The question of whether the material injury threshold for subject imports is satisfied notwithstanding any injury from other factors is factual, subject to review under the substantial evidence standard.[114] Congress has delegated this factual finding to the Commission because of the agency's institutional expertise in resolving injury issues.[115]

B. Conditions of Competition and the Business Cycle

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

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

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

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

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

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

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

1. Demand Conditions

Apparent U.S. consumption of chassis declined from *** units in 2022 to *** units in 2023 and *** units in 2024, a level *** percent lower than in 2022.[116] [117] Similarly, the number of new registered chassis in 2024, as compiled by Polk Data Services, a service of S&P Global ("Polk"), was no more than *** of the number of new registered chassis in 2022.[118] Likewise, data from the Americas Commercial Transportation Research Company ("ACT") indicate that the number of chassis produced and shipped from the factory in 2024 were approximately *** of the number of chassis produced and shipped from the factory in 2022.[119]

Most U.S. producers (five of seven) and importers (10 of 11) reported that U.S. demand for chassis had either fluctuated downwards or steadily decreased since January 1, 2022. The other two responding U.S. producers reported that it had fluctuated upwards or steadily increased, and the other responding importer reported that it had steadily increased.[120]

Relying on U.S. merchandise trade for 2022-2024,[121] Petitioner argues that demand for chassis remained relatively stable throughout the POI. While acknowledging that apparent U.S. consumption declined over the period, it contends that this decline resulted from purchasers drawing down their existing inventories in lieu of purchasing new chassis, rather than any change in underlying demand.[122]

Relying on the apparent U.S. consumption data, the respondents argue that demand for chassis was high in 2022 – reflecting the increase in demand for consumer goods as the COVID-19 pandemic kept people home – but significantly declined thereafter as the pandemic waned and consumer demand shifted from goods to services.[123]

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[116] CR/PR at Tables 4.9 and C.1.

[117] Apparent U.S. consumption is based on U.S. shipments of domestically produced chassis reported in response to the U.S. producer questionnaire, U.S. shipments of imported chassis from Mexico, Thailand, and nonsubject sources reported in response to the U.S. importer questionnaire, and the quantity of exports to the United States from Vietnam reported in response to the foreign producer questionnaire. *See* Note to CR/PR Table 4.9. Due to the coverage of subject imports from Mexico and nonsubject imports afforded by the responses to the U.S. importer questionnaire, apparent U.S. consumption is likely understated.

[118] CR/PR at 2.10-2.11.

[119] CR/PR at 2.11.

[120] CR/PR at Table 2.6.

[121] U.S. merchandise trade is an indicator of the volume of goods being transported around the United States. CR/PR at 2.9. U.S. merchandise trade decreased by 3.9 percent from 2022 to 2023 and increased by 4.6 percent from 2023 to 2024. *Derived from* CR/PR Table 2.7.

[122] Petitioner's Postconference Br. at 9-10.

[123] *See*, *e.g.*, CIE/DS's Postconference Br. at 9-11.

2. Supply Conditions

The domestic industry was the *** source of supply to the U.S. market in 2022 and *** source of supply in the remainder of the POI. Its share of apparent U.S. consumption increased by *** percentage points from 2022 to 2024, from *** percent in 2022 to *** percent in 2023 and *** percent in 2024.[124]

U.S. producer Stoughton ***.[125] U.S. producers *** reported curtailments to their production operations during the POI.[126] Only one domestic producer reported supply constraints in 2022, with none reporting such constraints in 2023 or 2024,[127] and the domestic industry maintained substantial excess capacity throughout the POI.[128]

Cumulated subject imports were *** source of supply to the U.S. market in 2022, and the *** source of supply in the remainder of the POI. Their share of apparent U.S. consumption decreased overall by *** percentage points from 2022 to 2024, declining from *** percent in 2022 to *** percent in 2023, then increasing to *** percent in 2024.[129]

Three importers reported supply constraints in 2022, one reported supply constraints in 2023, and one reported supply constraints in 2024.[130] Foreign producers/exporters in *** reported production bottlenecks and capacity constraints during the POI.[131]

Nonsubject imports were *** source of supply to the U.S. market throughout the POI. Their share of apparent U.S. consumption increased irregularly by *** percentage points from 2022 to 2024, increasing from *** percent in 2022 to *** percent in 2023, then decreasing to *** percent in 2024.[132] The largest sources of nonsubject imports in 2024 were ***.[133]

Petitioner argues that cumulated subject imports significantly oversupplied the U.S. market in 2022, offering particularly low prices that motivated purchasers to buy quantities in excess of their then-current need for chassis. Petitioner alleges that purchasers stocked these significant volumes of imports as inventories for future use and drew this "inventory overhang" down in 2023 and 2024 in lieu of purchasing new domestic chassis.[134]

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[124] CR/PR at Tables 4.10 and C.1.

[125] CR/PR at Table 3.4.

[126] CR/PR at Table 3.4.

[127] CR/PR at Table 2.5.

[128] CR/PR at Tables 3.7 and C.1. The domestic industry's excess capacity ranged between *** percent and *** percent of its total practical production capacity during the POI. *Id*.

[129] CR/PR at Tables 4.10 and C.1.

[130] CR/PR at Table 2.5.

[131] CR/PR at Table 7.10.

[132] CR/PR at Tables 4.10 and C.1.

[133] CR/PR at 2.6.

[134] Petitioner's Postconference Br. at 10-18.

CIE/DS and Hyundai argue that there was no "inventory overhang" of subject imports, emphasizing that neither Hyundai Translead nor CIE maintains significant inventories.[135]

3. Substitutability and Other Conditions

We find that there is a high degree of substitutability between the domestic like product and cumulated subject imports.[136] As discussed in Section VI.B. above, all U.S. producers and a majority of importers reported that subject imports from Mexico, Thailand, and Vietnam are always or frequently interchangeable with the domestic like product.[137] Moreover, and as also discussed above, the record indicates that subject imports from each source overlap with the domestic like product in terms of both product type and product subtype,[138] and that all chassis in the United States, regardless of source, must meet the same standards.[139]

We also find that price is an important factor in chassis purchasing decisions, among other important factors. Purchasers responding to the Commission's lost sales/lost revenue survey generally ranked quality, availability, and price as being among the top three factors influencing their purchasing decisions.[140] All responding U.S. producers reported that factors other than price are never significant in purchasing decisions,[141] while the reporting by U.S. importers was mixed.[142]

U.S. producers reported producing *** percent of their commercial shipments to order, with lead times averaging 60 days.[143] Importers reported producing *** percent of their

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[135] CIE/DS's Postconference Br. at 32-33; Hyundai's Postconference Brief at 16-18. We intend to further explore the allegations of inventory overhang as well as purchasers' needs for new chassis during the POI in any final phase of these investigations, and we invite parties to propose ways to obtain data appropriate to assessing these claims in comments on the draft questionnaires.

[136] CR/PR at 2.11.

[137] CR/PR at Tables 2.9 and 2.10.

[138] CR/PR at Tables 4.5, 4.6, and E.1.

[139] CR/PR at 1.11-1.12.

[140] Specifically, four purchasers ranked quality, three ranked availability, and two ranked price as being among the top three factors influencing their purchasing decisions. CR/PR at Table 2.8. With respect to quality, we note that the respondents have alleged that domestic chassis have been subject to recalls and delivered out of spec. *See*, *e.g.*, CIE/DS's Postconference Brief at 18-19. In any final phase of these investigations, we intend to further explore quality issues.

[141] CR/PR at Table 2.11.

[142] Specifically, in purchasing decisions between domestic chassis and subject imported chassis from Thailand, most U.S. importers (four of six) reported that factors other than price are only sometimes or never significant, while in purchasing decisions between domestic chassis and subject imported chassis from Mexico and from Vietnam, most U.S. importers (four of six and three of five, respectively) reported that such factors are always or frequently significant. CR/PR at Table 2.12.

[143] CR/PR at 2.12. The remaining *** percent of the domestic industry's commercial shipments were from inventories, with lead time averaging 19 days. *Id*.

commercial shipments to order, with lead times averaging 94 days.[144]

Inventories of chassis are held domestically by U.S. producers[145] and subject importers,[146] and in each subject country by the subject foreign industries.[147] Inventories held by U.S. producers rose overall by *** percent from 2022 to 2024, increasing from *** units in 2022 to *** units in 2023 and then decreasing to *** units in 2024.[148] Inventories held domestically by subject importers fell by *** percent from 2022 to 2024, from *** units in 2022 to *** units in 2023 and *** units in 2024.[149]

U.S. producers sold most of their chassis in 2024 on the spot market, with most of the balance sold under short- and long-term contracts and only a small amount sold under annual contracts.[150] Subject importers sold most of their chassis in 2024 under short-term contracts, with the remainder sold on the spot market.[151]

As previously discussed, both domestic chassis and imported chassis from each subject source are *** sold to end users, with the *** sold to distributors.[152]

Raw material costs accounted for a *** of the domestic industry's COGS throughout the POI.[153] The primary raw material inputs for chassis and subassemblies are steel and steel components.[154] The producer price index for hot-rolled steel bars, plates, and structural shapes fluctuated downwards over the POI to a level in December 2024 that was 17.4 percent lower than in January 2022.[155]

Effective March 4, 2025, chassis originating in Mexico became subject to an additional 25 percent *ad valorem* duty under the International Emergency Economic Powers Act ("IEEPA"). Effective March 7, 2025, only products originating in Mexico that did not enter with duty free

[144] CR/PR at 2.12.

[145] CR/PR at Table 3.10.

[146] CR/PR at Table 7.18.

[147] CR/PR at Tables 7.15.

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

[149] CR/PR at Table 7.18. Inventories held domestically by subject importers are based on responses to the U.S. Importer Questionnaire. *Id*. Due to the coverage of the subject imports from Vietnam and Mexico afforded by the responses to this questionnaire, the inventories held domestically by U.S. importers may be understated. In any final phase of these investigations, we intend to further explore whether and to what extent purchasers or other market participants retained overstocks or inventories of chassis, and we invite parties to propose ways to obtain data appropriate to assessing this issue in comments on the draft questionnaires.

[150] CR/PR at Table 5.3.

[151] CR/PR at Table 5.3.

[152] *See generally* U.S. Producer and U.S. importer questionnaire responses.

[153] CR/PR at Table 6.1.

[154] CR/PR at 5.1.

[155] CR/PR at Figure 5.1 and Table 5.1

treatment under the United States-Mexico-Canada Agreement ("USMCA") were subject to the additional 25 percent *ad valorem* duty under IEEPA.[156]

Effective April 3, 2025, chassis classified under HTSUS subheading 8716.90.50 became subject to an additional 25 percent *ad valorem* duty under Section 232 of the Trade Expansion Act of 1962 ("Section 232"). Only chassis classified under this subheading originating in Mexico that did not enter with duty free treatment under USMCA became subject to the additional 25 percent *ad valorem* duty under section 232.[157]

Effective April 5, 2025, chassis originating in both Thailand and Vietnam became subject to additional 10 percent *ad valorem* reciprocal duties under IEEPA. Effective April 9, 2025, these additional duties increased to 46 percent *ad valorem* for chassis from Thailand and to 36 percent *ad valorem* for chassis from Vietnam.[158] Effective April 10, 2025, these 46 percent and 36 percent additional duties were suspended for 90 days and the applicable additional reciprocal duty rate under IEEPA for chassis from both Thailand and Vietnam reverted to 10 percent *ad valorem*.[159]

C. Volume of Cumulated Subject Imports

Section 771(7)(C)(i) of the Tariff Act provides that the "Commission shall consider whether the volume of imports of the merchandise, or any increase in that volume, either in absolute terms or relative to production or consumption in the United States, is significant."[160]

Cumulated subject import volume was *** units in 2022, *** units in 2023, and *** units in 2024.[161] [162]

Cumulated subject imports as a share of apparent U.S. consumption was *** percent in 2022, *** percent in 2023, and *** percent in 2024.[163]

The volume of cumulated subject imports relative to U.S. production was *** percent in

[156] CR/PR at 1.7.

[157] CR/PR at 1.8.

[158] CR/PR at 1.8.

[159] *See* Executive Order Modifying Reciprocal Tariff Rates to Reflect Trading Partner Retaliation and Alignment, EDIS Doc. 2357909.

[160] 19 U.S.C. § 1677(7)(C)(i).

[161] CR/PR Tables 4.2 and 4.3. Due to the coverage of U.S. imports from Mexico afforded by the responses to the U.S. importer questionnaire, the volume of cumulated subject imports may be understated.

[162] As discussed below in Section VII.D., the downward trend in subject import volume during the POI may be explained by purchasers' overstocking of low-priced subject imports in 2022 that overhung the U.S. market for the rest of the POI, as petitioner has claimed.

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

2022, *** percent in 2023, and *** percent in 2024.[164]

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

D. Price Effects of the Cumulated Subject Imports

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

> (I) there has been significant price underselling by the imported merchandise as compared with the price of domestic like products of the United States, and
>
> (II) the effect of imports of such merchandise otherwise depresses prices to a significant degree or prevents price increases, which otherwise would have occurred, to a significant degree.[165]

As addressed in Section VII.B.3. above, we have found that there is a high degree of substitutability between the domestic like product and cumulated subject imports and that price is an important factor in chassis purchasing decisions, among other important factors.

The Commission collected quarterly pricing data for the total quantity and f.o.b. value of four products shipped by U.S. producers and importers to unrelated customers.[166] [167] Six

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[164] CR/PR at Tables 4.2 and 4.3.

[165] 19 U.S.C. § 1677(7)(C)(ii).

[166] CR/PR at 5.5. The four pricing products are:

Product 1.-- Unused ("non-remack") tandem axle gooseneck chassis for carriage of 40' ISO containers, with steel wheels, with mechanic suspension, and without additional nonstandard features.

Product 2.-- Unused ("non-remack") extendable Tandem axle chassis for carriage of 20' ISO containers, with steel wheels, with mechanic suspension, and without additional nonstandard features.

Product 3.-- Unused ("non-remack") triaxle chassis capable of extension using a sliding suspension for carriage of heavy 20' up to 40' containers, with steel wheels, with mechanic suspension, and without additional nonstandard features.

Product 4.-- Unused ("non-remack") tandem axle chassis capable of extension using an extending frame for carriage of heavy 20' up to 40' containers, with steel wheels, with mechanic suspension, and without additional nonstandard features.

[167] Several respondents have argued that the pricing data in the preliminary phase of these investigations is unrepresentative because the Commission has not defined a pricing product corresponding to 53-foot chassis, which they assert now account for the largest segment of the chassis market. *See* CIE/DS' Postconference Brief at 23-24; Hyundai's Postconference Brief at 9; IICL's Postconference Brief at 8. In any final phase investigations, we invite the parties in their comments on

domestic producers and four importers provided usable pricing data for sales of the requested products, although not all firms reported pricing for all products for all quarters.[168] Pricing data reported by these firms accounted for approximately *** percent of U.S. producers' U.S. shipments of chassis, *** percent of U.S. shipments of chassis from Mexico, and *** percent of U.S. shipments of chassis from Vietnam in 2024.[169]

The pricing data show that subject imports undersold the domestic like product in 40 of 50 quarterly comparisons, or in 80.0 percent of the comparisons, at margins ranging between *** and *** percent and averaging *** percent. In contrast, subject imports oversold the domestic like product in 10 of 50 quarterly comparisons, or in 20.0 percent of the comparisons, at margins ranging between *** and *** percent and averaging *** percent.[170] Quarters in which there was underselling accounted for *** percent of the total reported subject import sales volume (*** units) covered by the Commission's pricing data, and quarters in which there was overselling accounted for *** percent of the total reported subject import sales volume (*** units) covered by the Commission's pricing data.[171]

While subject import underselling predominated throughout the POI, the underselling was most pervasive in 2022. The subject import volume that undersold the domestic like product that year (*** units) was *** greater than the volume that undersold the domestic like product in the following two years combined (*** units).[172] Moreover, the average margin of subject import underselling was at its highest in 2022, at *** percent.[173]

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our draft questionnaires to suggest pricing products that are likely to provide greater coverage of their sales in the U.S. market so that we may get a clearer impression of how and the extent to which products from different sources compete in the U.S. market.

[168] CR/PR at 5.3.

[169] CR/PR at 5.5. No importer reported pricing data for finished chassis from Thailand. *See* CR/PR at Tables 5.4-5.8. CIE, however, reported pricing data for finished chassis assembled in the United States from frames manufactured in Thailand. *Id*. As additional considerations may be warranted before a proper comparison can be made between CIE's pricing data and the domestic producers' pricing data, CIE's pricing data were not included in the pricing comparisons for these preliminary phase investigations. We welcome comments from the parties on what additional information the Commission should collect and consider for such a comparison in any final phase of these investigations.

[170] CR/PR at Table 5.14.

[171] CR/PR at Table 5.14.

[172] *Derived from* CR/PR Table 5.14.

[173] CR/PR at 5.14. Similarly, we also note that subject imported ***. *See* CR/PR at Table 5.4 and Figure 5.2. The record indicates that imports of *** that the domestic industry faced from subject imports in 2022, as they comprised *** percent of the U.S. shipments of all subject imported finished chassis that year. CR/PR at Table E.7.

We have also considered lost sales information. All four responding purchasers reported that they had purchased subject imports in lieu of the domestic like product during the POI. Two of those four reported that subject imports were priced lower than the domestic like product. Neither of these two reported that price was a primary reason for their purchases of subject imports in lieu of the domestic like product.[174]

Given the high degree of substitutability between cumulated subject imports and the domestic like product, the importance of price in purchasing decisions, the pricing data showing predominant underselling on a quarterly basis and *** underselling on a volume basis, and the purchaser reports that subject imports were priced lower than the domestic like product, we find that cumulated subject import underselling was significant during the POI, particularly in 2022.

We further find on this record that we cannot conclude that the underselling by subject imports in 2022 did not lead purchasers to overbuy these imports that year, thereby creating an inventory overhang that deprived the domestic industry of sales in 2023 and 2024. Several market participants responding to the Commission's questionnaires indicated that an inventory overhang of subject imports in 2022 led to fewer chassis sales in 2023 and 2024.[175] [176] Other evidence on the record likewise supports the existence of a substantial build-up in purchasers' inventories of subject merchandise in 2022 that significantly displaced the domestic industry's sales later in the POI. Based on the difference between the number of subject chassis that entered in 2022 (***) and the number of subject chassis that were registered by end users for use that year (***), Petitioner has estimated that at least *** subject imports have been stored as inventories in 2022.[177] To put this estimate, if accurate, into perspective, purchaser

[174] CR/PR at Table 5.16.

[175] U.S. producer *** reported that the significant volume of low-priced subject imports in 2022 resulted in high purchaser inventories that year, in turn leading to a decline in its sales "well beyond normal fluctuations". U.S. producer *** reported that customers ordered chassis from foreign sources in excess of their needs in 2022, creating an "inventory overhang" and consequent drop in demand for chassis from the domestic industry in 2023 and 2024. U.S. importer *** likewise reported the existence of an "inventory overhang". U.S. producer *** reported that customers overpurchased chassis in 2022, causing demand for new chassis to crater in later in the POI. U.S. purchaser *** reported decreasing its purchasers over the POI "due to fewer overall new chassis needs." *See* CR/PR at 2.7-2.8; *** Lost Sales/Lost Revenue Survey Response at 2, *** U.S. Producer Questionnaire Response at IV-14.

[176] However, we note that Hyundai and CIE/DS have placed on the record articles from industry publications indicating that there was a chassis supply shortage in 2022. *See*, *e.g.*, Exhibits 4-6 to Hyundai's Postconference Brief; Exhibits 8-12 to CIE/DS's Postonference Brief. As discussed above, we intend to further explore the allegations of inventory overhang and purchasers' needs in any final phase of these investigations.

[177] *See* Petitioner's Postconference Br. at 16; Exhibit I-22 to Petition.

inventories in 2022 were equivalent to almost *** of apparent U.S. consumption in 2023 and *** apparent U.S. consumption in 2024.[178] Moreover, the domestic industry's inventories were *** in both 2023 and 2024, at *** units and *** units, respectively, than in 2022, at *** units,[179] which is consistent with the displacement of domestic shipments and sales in 2023 and 2024.[180]

We have also considered price trends during the POI. The prices for all four domestically produced pricing products increased overall during the POI.[181] Prices for most of the subject imported pricing products for which data are available also increased over the POI, from *** to *** percent depending on the product.[182] Only prices for *** decreased over the period.[183]

We have also considered whether subject imports prevented price increases that otherwise would have occurred to a significant degree. The domestic industry's ratio of COGS to net sales decreased from *** percent in 2022 to *** percent in 2023 and then increased to *** percent in 2024, a level *** percentage points higher than in 2022.[184] The industry's total unit COGS increased from $*** in 2022 to $*** in 2023 and $*** in 2024.[185] The average unit

[178] *See id*. (calculating purchaser inventories of subject imports in excess of *** units in 2022) and CR/PR at Table 4.9 (showing apparent U.S. consumption by quantity of *** units in 2023 and *** units in 2024).

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

[180] Although both CIE/DS and Hyundai contest the existence of an inventory overhang, they do so on the basis that CIE's and Hyundai's importer inventories are both small. *See* CIE/DS's Postconference Brief at 33; Hyundai's Postconference Brief at 16-17. However, these importers' inventory levels are not necessarily probative of inventory levels held elsewhere.

[181] Prices for domestically produced pricing product 1 *** from the first quarter of 2022 through the first quarter of 2023, then *** through the fourth quarter of 2024 to a price *** than in the first quarter of 2022. CR/PR at Figure 5.2 and Table 5.8. Prices for domestically produced pricing product 2 *** from the first quarter of 2022 through the fourth quarter of 2022, then *** through the fourth quarter of 2024 to a price *** than in the first quarter of 2022. CR/PR at Figure 5.3 and Table 5.8. Prices for domestically produced pricing product 3 *** from the first through the third quarter of 2022, then *** through the fourth quarter of 2022, then *** through the fourth quarter of 2024 to a price *** than in the first quarter of 2022. CR/PR at Figure 5.4 and Table 5.8. Prices for domestically produced pricing product 4 *** from the first quarter of 2022 through the fourth quarter of 2023, then *** through the first quarter of 2024, then *** through the fourth quarter of 2024 to a price *** than in the first quarter of 2022. CR/PR at Figure 5.5 and Table 5.8.

[182] From the first quarter of 2022 to the fourth quarter of 2024, prices for pricing product one from Mexico and Vietnam ***, respectively, and prices for pricing product four from Mexico ***. CR/PR at Table 5.8.

[183] From the first quarter of 2022 to the fourth quarter of 2024, prices for *** percent. CR/PR at Table 5.8.

[184] CR/PR at Tables 6.1 and C.1.

[185] CR/PR at Tables 6.1 and C.1.

value ("AUV") of the industry's net sales increased from $*** in 2022 to $*** in 2023 and $*** in 2024.[186]

In sum, we find that cumulated subject imports significantly undersold the domestic like product during the POI, and that this underselling was particularly significant in 2022. Because we cannot conclude on the current record that the particularly significant underselling that year did not lead to a subject inventory overhang that deprived the domestic industry of significant sales later in the POI, we cannot conclude that cumulated subject imports have not had significant adverse price effects on the domestic industry.[187] [188]

E. Impact of the Cumulated Subject Imports[189]

Section 771(7)(C)(iii) of the Tariff Act provides that the Commission, in examining the impact of the subject imports on the domestic industry, "shall evaluate all relevant economic factors which have a bearing on the state of the industry." These factors include output, sales, inventories, capacity utilization, market share, employment, wages, productivity, gross profits, net profits, operating profits, cash flow, return on investment, return on capital, ability to raise capital, ability to service debt, R&D, and factors affecting domestic prices. No single factor is dispositive and all relevant factors are considered "within the context of the business cycle and conditions of competition that are distinctive to the affected industry."[190]

Measures of the domestic industry's output increased *** from 2022 to 2023, then *** declined in 2024. The industry's capacity decreased overall by *** percent from 2022 to 2024,

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[186] CR/PR at Tables 6.1 and C.1.

[187] If there was a significant inventory overhang due to a significant volume of low-priced subject imports entering the U.S. market in 2022 as we note above and as Petitioner alleges, that overhang may have not only have deprived domestic producers of sales in 2023 and 2024; it may also have depressed or suppressed domestic prices. Declining demand caused by an influx of subject imports and a buildup of significant inventories could force domestic producers to lower prices to compete for the dwindling sales in the market. Such pricing pressure could account for declining domestic producer prices and an inability to increase prices commensurate with rising costs (as evident by a rise in domestic producers' COGS/NS ratio) in 2024. CR/PR at Table C.1. We intend to further examine the impact of any significant inventory overhang on domestic producer prices in any final phase of these investigation.

[188] Commissioner Johanson does not join the preceding footnote.

[189] Commerce initiated its antidumping duty investigations based on an estimated dumping margin of 32.37 percent for subject imports from Mexico, an estimated dumping margin of 181.57 percent for subject imports from Thailand, and an estimated dumping margin of 302.52 percent for imports from Vietnam. *Certain Chassis and Subassemblies Thereof from Mexico, Thailand, and the Socialist Republic of Vietnam: Initiation of Less-Than-Fair-Value Investigations*, 90 Fed. Reg. 13452, 13462 (Mar. 18, 2025); CR/PR at I.5.

[190] 19 U.S.C. § 1677(7)(C)(iii). This provision was amended by the Trade Preferences Extension Act ("TPEA") of 2015, Pub. L. 114-27.

increasing from *** units in 2022 to *** units in 2023, then decreasing to *** units in 2024.[191] The domestic industry's production decreased overall by *** percent from 2022 to 2024, increasing from *** units in 2022 to *** units in 2023, then decreasing to *** units in 2024.[192] The industry's capacity utilization rate decreased overall by *** percentage points from 2022 to 2024, increasing from *** percent in 2022 to *** percent in 2023, then decreasing to *** percent in 2024.[193]

The domestic industry's employment indicia, including its employment,[194] hours worked,[195] wages paid,[196] and productivity,[197] followed the same trend as its output indicia, increasing *** from 2022 to 2023, then declining *** in 2024.

The industry's U.S. shipments decreased overall by *** percent from 2022 to 2024, increasing from *** units in 2022 to *** units in 2023, then decreasing to *** units in 2024.[198] The domestic industry's share of apparent U.S. consumption increased by *** percentage points from 2022 to 2024, from *** percent in 2022 to *** percent in 2023 and *** percent in 2024.[199]

The industry's end-of-period inventories increased overall by *** percent from 2022 to 2024, increasing from *** units in 2022 to *** units in 2023, then decreasing to *** units in 2024.[200] As a ratio of total shipments, the industry's end-of-period inventories increased from *** percent in 2022 to *** percent in 2023 and *** percent in 2024.[201]

Along with its shipments declining overall during the POI, most of the domestic industry's financial performance indicators declined overall from 2022 to 2024. The industry's net sales revenue decreased overall by *** percent from 2022 to 2024, increasing from $*** in 2022 to $*** in 2023, then decreasing to $*** in 2024.[202] The industry's gross profits

[191] CR/PR at Tables 3.5 and C.1.

[192] CR/PR at Tables 3.5 and C.1.

[193] CR/PR at Tables 3.5 and C.1.

[194] Employment decreased overall by *** percent from 2022 to 2024, increasing from *** PRWs in 2022 to *** PRWs in 2023, then declining to *** PRWs in 2024. CR/PR at Tables 3.15 and C.1.

[195] Total hours worked decreased overall by *** percent from 2022 to 2024, increasing from *** hours in 2022 to *** hours in 2023, then declining to *** hours in 2024. CR/PR at Tables 3.15 and C.1.

[196] Wages paid decreased overall by *** percent from 2022 to 2024, increasing from $*** in 2022 to $*** in 2023, then declining to $*** in 2024. CR/PR at Tables 3.15 and C.1.

[197] As measured in units per 1,000 hours, productivity decreased overall by *** percent from 2022 to 2024, increasing from *** in 2022 to *** in 2023, then declining to *** in 2024. CR/PR at Tables 3.15 and C.1.

[198] CR/PR at Tables 3.9 and C.1.

[199] CR/PR at Tables 4.9 and C.1.

[200] CR/PR at Tables 3.10 and C.1.

[201] CR/PR at Tables 3.10 and C.1.

[202] CR/PR at Tables 6.1 and C.1.

decreased overall by *** percent from 2022 to 2024, increasing from $*** in 2022 to $*** in 2023, then decreasing to $*** in 2024.[203] The domestic industry's operating income increased from $*** in 2022 to $*** in 2023, then decreased to $*** in 2024.[204] As a ratio to net sales, the domestic industry's operating income margin declined overall by *** percentage points from 2022 to 2024, increasing from *** percent in 2022 to *** percent in 2023, then decreasing to *** percent in 2024.[205] The industry's net income increased from $*** in 2022 to $*** in 2023, then declined to $*** in 2024.[206] The industry's net income margin decreased overall by *** percentage points from 2022 to 2024, increasing from *** percent in 2022 to *** percent in 2023, then decreasing to *** percent in 2024.[207] The domestic industry's return on assets increased from *** percent in 2022 to *** percent in 2023, then decreased to *** percent in 2023.[208]

The industry's capital expenditures decreased by *** percent from 2022 to 2024, from $*** in 2022 to $*** in 2023 and $*** in 2024.[209] The domestic industry reported negative effects on investment, growth, and development due to subject imports.[210]

For the reasons discussed in Section VII.D. above, based on the information available on the current record, we cannot conclude that purchasers did not significantly overbuy subject imports in 2022, when subject import underselling was most intense, resulting in an inventory overhang that led to reduced domestic chassis sales in 2023 and 2024. Consequently, we cannot conclude that the domestic industry's capacity utilization, production, U.S. shipments, and net sales values were not lower, and its financial performance not weaker, in 2023 and 2024 than they would have otherwise been absent cumulated subject imports.

We have also considered whether there are other factors that may have had an adverse impact on the domestic industry during the POI to ensure that we are not attributing injury from such other factors to subject imports. Nonsubject imports were only a small part of the market throughout the POI.[211] While several demand indicators – including the apparent U.S. consumption data, the ACT data, and the Polk data – suggest that demand for chassis significantly declined during the POI, for the reasons discussed, we cannot conclude on this record that the significant volume of low-priced cumulated subject imports that entered in

[203] CR/PR at Tables 6.1 and C.1.
[204] CR/PR at Tables 6.1 and C.1.
[205] CR/PR at Tables 6.1 and C.1.
[206] CR/PR at Tables 6.1 and C.1.
[207] CR/PR at Tables 6.1 and C.1.
[208] CR/PR at Table 6.10.
[209] CR/PR at Tables 6.5 and C.1.
[210] CR/PR at Tables 6.12-6.13.
[211] CR/PR at Table C.1.

2022 did not result in a significant inventory overhang that depressed shipments and purchases of chassis in the U.S. market in 2023 and 2024.

In sum, based on the record in the preliminary phase of these investigations, we determine that there is a reasonable indication that an industry in the United States is materially injured by reason of cumulated subject imports.

VIII. Conclusion

For the reasons stated above, we determine that there is a reasonable indication that an industry in the United States is materially injured by reason of imports of chassis and subassemblies from Mexico, Thailand, and Vietnam that are allegedly sold in the United States at less than fair value and imports of chassis and subassemblies from Mexico and Thailand that are allegedly subsidized by the governments of Mexico and Thailand.

Part 1: Introduction

Background

These investigations result from petitions filed with the U.S. Department of Commerce ("Commerce") and the U.S. International Trade Commission ("USITC" or "Commission") by the U.S. Chassis Manufacturers Coalition, whose members are Cheetah Chassis Corporation ("Cheetah"), Berwick, Pennsylvania and Stoughton Trailers, LLC ("Stoughton"), Stoughton, Wisconsin, alleging that an industry in the United States is materially injured and threatened with material injury by reason of subsidized and/or less-than-fair-value ("LTFV") imports of certain chassis and subassemblies thereof ("chassis")[1] from Mexico, Thailand, and Vietnam. Table 1.1 presents information relating to the background of these investigations.[2] [3]

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

Effective date	Action
February 26, 2025	Petitions filed with Commerce and the Commission; institution of the Commission investigations (90 FR 11180, March 4, 2025)
March 19, 2025	Commission's conference
March 18, 2025	Commerce's notices of initiation (90 FR 13452 and 90 FR 13457, March 24, 2025)
April 11, 2025	Commission's vote
April 14, 2025	Commission's determinations
April 21, 2025	Commission's views

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

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

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

Statutory criteria

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

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

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

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

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

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

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

Organization of report

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

Market summary

Chassis are skeletal rectangular-framed trailers used to transport shipping containers. The leading U.S. producers of chassis are Pratt Intermodal Chassis ("PIC"), Cheetah, Hercules Enterprises LLC ("Hercules"), and Stoughton, while leading producers of chassis outside the United States include Hyundai de Mexico S.A. de C.V. ("Hyundai Mexico") of Mexico, Dee Siam Manufacturing Co., Ltd. ("Dee Siam") of Thailand and Thaco Special Vehicles Manufacturing Company Limited (CTSV) and Thaco Industries Trailers and Heavy Steel Structures Manufacturing Limited Liability Company (Thaco Trailers) ("Thaco") of Vietnam. The leading U.S. importer of chassis from Mexico is Hyundai Translead, while the leading importer of chassis from Thailand is CIE Manufacturing, and the leading importer of chassis from Vietnam is ***. The leading importer of chassis from nonsubject countries (primarily ***) is ***. U.S. purchasers of chassis are firms that provide logistical services or lease chassis; the leading responding purchaser of chassis is ***.

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

Apparent U.S. consumption of chassis totaled *** units ($***) in 2024. Currently, seven firms are known to produce chassis in the United States.[6] U.S. producers' U.S. shipments of chassis totaled *** units ($***) in 2024 and accounted for *** percent of apparent U.S. consumption by quantity and *** percent by value. U.S. imports from subject sources totaled *** units ($***) in 2024 and accounted for *** percent of apparent U.S. consumption by quantity and *** percent by value. U.S. imports from nonsubject sources totaled *** units ($***) in 2024 and accounted for *** percent of apparent U.S. consumption by quantity and *** percent by value.

Summary data and data sources

A summary of data collected in these investigations is presented in appendix C, tables C.1 and C.2. The Commission's questionnaires collected data for the years 2022 to 2024. Except as noted, U.S. industry data are based on questionnaire responses of seven firms that accounted for virtually all U.S. production of chassis during 2024. U.S. imports are based on data submitted in response to Commission questionnaires.[7]

Previous and related investigations

Chassis has been the subject of one prior countervailing and antidumping duty investigations in the United States. In 2021, the Commission conducted final phase antidumping duty and countervailing duty investigations on chassis and subassemblies from China. The Commission determined that an industry in the United States was materially injured by reason of imports of chassis and subassemblies from China[8] that Commerce determined to be subsidized and sold in the United States at LTFV.[9] In 2021, Commerce issued antidumping and countervailing duty orders on chassis and subassemblies from China.[10]

[6] One U.S. firm reported the use of chassis assembly-only operations in the United States. Specifically, the firm imports subject chassis subassembly frames that it processes into finished chassis. Because the Commission has previously found such operations insufficient to constitute domestic chassis production, such data are not included with those of integrated U.S. producers, but are presented in Appendixes F, G, and H, and Table C-2.

[7] Data on U.S. imports from Vietnam are based on responding foreign producers' exports to the United States for quantity, and value is derived from AUVs of responding U.S. importers for imports from Vietnam.

[8] 86 FR 24665, May 7, 2021; 86 FR 36158, July 8, 2021.

[9] 86 FR 15186, March 22, 2021, 86 FR 26694, May 17, 2021.

[10] 86 FR 24844, May 10, 2021; 86 FR 36093, July 8, 2021.

Nature and extent of alleged subsidies and sales at LTFV

Alleged subsidies

On March 24, 2025, Commerce published a notice in the Federal Register of the initiation of its countervailing duty investigations on chassis from Mexico and Thailand. Commerce initiated CVD investigations on 19 programs in Mexico and 20 programs in Thailand.[11]

Alleged sales at LTFV

On March 24, 2025, Commerce published a notice in the Federal Register of the initiation of its antidumping duty investigations on chassis from Mexico, Thailand, and Vietnam.[12] Commerce has initiated antidumping duty investigations based on estimated dumping margins of 32.37 percent for chassis from Mexico, 181.57 percent for chassis from Thailand and 302.52 percent for chassis from Vietnam.

The subject merchandise

Commerce's scope

In the current proceeding, Commerce has defined the scope as follows:[13]

> *The merchandise covered by these investigations consists of chassis and subassemblies thereof, whether finished or unfinished, whether assembled or unassembled, whether coated or uncoated, regardless of the number of axles, for carriage of containers, or other payloads (including self-supporting payloads) for road, marine roll-on/roll-off (RORO) and/or rail transport. Chassis are typically, but are not limited to, rectangular framed trailers with a suspension and axle system, wheels and tires, brakes, a lighting and electrical system, a coupling for towing behind a truck tractor, and a locking system or systems to secure the shipping container or containers to the chassis using twistlocks, slide pins or similar attachment devices to engage the corner fittings on the container or other payload.*

[11] 90 FR 13452, March 24, 2025.
[12] 90 FR 13457, March 24, 2025.
[13] 90 FR 13452 and 90 FR 13457, March 24, 2025.

Subject merchandise includes, but is not limited to, the following subassemblies:

- *Chassis frames, or sections of chassis frames, including kingpin assemblies, bolsters consisting of transverse beams with locking or support mechanisms, goosenecks, drop assemblies, extension mechanisms and/or rear impact guards;*
- *Running gear assemblies or axle assemblies for connection to the chassis frame, whether fixed in nature or capable of sliding fore and aft or lifting up and lowering down, which may or may not include suspension(s) (mechanical or pneumatic), wheel end components, slack adjusters, dressed axles, brake chambers, locking pins, and tires and wheels; and*
- *Assemblies that connect to the chassis frame or a section of the chassis frame, such as but not limited to, pintle hooks or B-trains (which include a fifth wheel), which are capable of connecting a chassis to a converter dolly or another chassis.*

Importation of any of these subassemblies, whether assembled or unassembled, constitutes an unfinished chassis for purposes of these investigations.

Subject merchandise also includes chassis, whether finished or unfinished, entered with components such as, but not limited to: hub and drum assemblies, brake assemblies (either drum or disc), bare axles, brake chambers, suspensions and suspension components, wheel end components, landing gear legs, spoke or disc wheels, tires, brake control systems, electrical harnesses and lighting systems.

Processing of finished and unfinished chassis and components such as trimming, cutting, grinding, notching, punching, drilling, painting, coating, staining, finishing, assembly, or any other processing either in the country of manufacture of the in-scope product or in a third country does not remove the product from the scope. Inclusion of other components not identified as comprising the finished or unfinished chassis does not remove the product from the scope.

Individual components entered and sold by themselves are not subject to the investigations, but components entered with a finished or unfinished chassis are subject merchandise. A finished chassis is ultimately comprised of several different types of subassemblies. Within each subassembly there are numerous components that comprise a given subassembly.

This scope excludes dry van trailers, refrigerated van trailers and flatbed trailers. Dry van trailers are trailers with a wholly enclosed cargo space comprised of fixed sides, nose, floor and roof, with articulated panels (doors) across the rear and occasionally at selected places on the sides, with the cargo space being permanently incorporated in the trailer itself. Refrigerated van trailers are trailers with a wholly enclosed cargo space comprised of fixed sides, nose, floor and roof, with articulated panels (doors) across the rear and occasionally at selected places on the sides, with the cargo space being permanently incorporated in the trailer and being insulated, possessing specific thermal properties intended for use with self-contained refrigeration systems. Flatbed (or platform) trailers consist of load carrying main frames and a solid, flat or stepped loading deck or floor permanently incorporated with and supported by frame rails and cross members.

Tariff treatment

Based upon the scope set forth by Commerce, information available to the Commission indicates that the merchandise subject to these investigations are imported under statistical reporting numbers 8716.39.0090 and 8716.90.5060 of the Harmonized Tariff Schedule of the United States ("HTS").[14] The 2025 general rate of duty is free for HTS subheading 8716.39.00 and 3.1 percent ad valorem for HTS subheading 8716.90.50. Decisions on the tariff classification and treatment of imported goods are within the authority of U.S. Customs and Border Protection.

Effective March 4, 2025, chassis originating in Mexico were subject to an additional 25 percent ad valorem duty under the International Emergency Economic Powers Act ("IEEPA"). Effective March 7, 2025, only products originating in Mexico that did not enter with duty free treatment under the United States-Mexico-Canada Agreement ("USMCA") were subject to the additional 25 percent ad valorem duty under IEEPA.[15]

[14] Subject merchandise may also be imported under secondary statistical reporting number 8716.90.5010.

[15] 90 FR 9117, February 7, 2025; 90 FR 9185, February 10, 2025; 90 FR 11746, March 11, 2025. See also HTS headings 9903.01.01, 9903.01.04, and 9903.01.05 and U.S. notes 2(a) and 2(c) to subchapter III of chapter 99 and related tariff provisions for this duty treatment. USITC, HTS (2025) Revision 2, Publication 5590, February 2025, pp. 99.3.1, 99.3.278.

Effective April 3, 2025, chassis classified under 8716.90.50 were subject to an additional 25 percent ad valorem duty under the Section 232 of the Trade Expansion Act of 1962. Only chassis classified under 8716.90.50 originating in Mexico that did not enter with duty free treatment under the United States-Mexico-Canada Agreement ("USMCA") were subject to the additional 25 percent ad valorem duty under section 232.[16]

Effective April 5, 2025, chassis originating in Thailand and Vietnam were subject to an additional 10 percent ad valorem reciprocal duty under the IEEPA.[17] This duty increased to 46 percent for Thailand and 36 percent for Vietnam on April 9, 2025.[18]

The product

Description and applications

Chassis are skeletal rectangular-framed trailers used to transport shipping containers (figure 1.1). The rectangular frame is made of steel and consists of a suspension and axle system, wheels and tires, brakes, a lighting and electrical system, a coupling for towing behind a truck tractor, and a locking system to secure the shipping container or containers attached to the chassis. Chassis are designed to carry containers of various sizes, typically 20', 40', 45', or 53'. They can also be built to carry more than one size of container (referred to as "combos").[19] Chassis can be "extendable" to enable the chassis to carry containers of multiple lengths. The extensions may take the form of a sliding or adjustable suspension (figure 1.2) or a protracting frame that elongates the chassis (figure 1.3). A significant majority of chassis in the U.S. are 20' and 40', in recent years there has been an increase in the demand of 53' chassis.[20]

[16] Other products subject to this investigation (8716.39.00) were not included in the list of automobiles and automobile parts subject to section 232 tariffs. 90 FR 14705, March 26, 2025. See also HTS headings 9903.94.01, 9903.94.02, 9903.94.03, and 9903.94.04 and U.S. note 33 to subchapter III of chapter 99 and related tariff provisions for this duty treatment. USITC, HTS (2025) Revision 6, Publication 5590, February 2025, pp. 99.3.284 to 99.3.285, 99.3.348 to 99.3.349.

[17] Products subject to section 232 tariffs, including chassis classified under 8716.90.50, are exempted from additional IEEPA reciprocal tariffs.

[18] The White House, "Executive Order: Regulating Imports with a Reciprocal Tariff to Rectify Trade Practices that Contribute to Large and Persistent Annual United States Goods Trade Deficits," April 2, 2025.

[19] Petition, p. 9.

[20] Conference transcript, p. 146, (Evans).

Figure 1.1: Standard Chassis for 20’ Containers

Source: Petition, p. 10.

Figure 1.2: Extendable Chassis for 20’ and 40’ Containers with Sliding Suspension

Source: Petition p. 10

Figure 1.3: Extendable Chassis for 20’ and 40’ Containers with Extending Frame

Source: Petition, p. 11.

The subassemblies (chassis frames, running gear assemblies, and components that can be used to connect a chassis to another chassis) are also included in the scope. The chassis frame is only used in chassis production,[21] while the other components (such as landing gear legs, axles, suspension, etc.) could be used in other types of trailers.[22]

The "kingpin" is located at the front of the chassis and is used to connect the chassis to a road tractor. A few feet behind the kingpin is the "landing gear", designed to support the front of the chassis when the kingpin is not attached to a road tractor. Containers are secured to the chassis using a twistlock in a corner casting (figures 1.4 and 1.5). The twistlock is inserted into the corner casting, then the end is twisted so it cannot be withdrawn again.[23]

Figure 1.4: Corner Casting (empty)

Source: USITC, *Chassis and Subassemblies from China*, May 2021, p. 1.12.

[21] Conference transcript, p. 67 (DeFrancesco).

[22] Conference transcript, pp. 66 to 68 (DeFrancesco).

[23] A video showing how a twistlock works is located: *How Double Ended Twist Locks for Shipping Containers Work,* https://www.youtube.com/watch?v=Sz8smq6ddok, retrieved August 27, 2020.

Figure 1.5: Twistlock that has been inserted into a corner casting

Source: USITC, Chassis and Subassemblies from China, May 2021, p. 1.12.

Chassis have an air-brake system, which uses compressed air to transmit pressure from the driver control to service brakes and emergency brakes.[24] An interlocking hose coupling, or "glad hands" connector, connects air brake hoses from the chassis to the road tractor (figure 1.6). The system is tested in accordance with the Truck Trailer Manufacturer's Association Recommended Practice RP12. The brakes must comply with FMVSS Standard 121.[25]

[24] USITC, *Chassis and Subassemblies from China,* May 2021, p. 1.13.

[25] Petition, exh. I-8, AAR Manual of Standards and Recommended Practices Intermodal Equipment Manual, I-140.

Figure 1.6: Glad hands hose assembly (10 ft)

Source: *Zoro webpage*, https://www.zoro.com/velvac-gladhand-hose-assy-10-ft-145110/i/G9488491/

The rear of the chassis features an axle with wheels and tires, as well as brake lights, running lights, and a rear bumper. Chassis usually have eight to twelve wheels divided into two to three rows of "dualies" (where there are two wheels next to each other) on each side of the axle. The rear bumper must comply with Federal Motor Vehicle Safety Standards (FMVSS) 223 and 224.[26]

Stoughton reported utilizing a galvanized dip system on their chassis to prevent corrosion,[27] though the petitioners believe that, broadly, there are no significant differences in the physical characteristics or functions between domestically produced and imported chassis.[28] CIE stated that what primarily differentiates their chassis from the majority of domestically produced chassis is their KTL powder coating system. The system includes applying a primer on the bare steel followed by a colored powder coat on top in order to provide protection from rust and corrosion.[29]

[26] Petition, exh. I-8, AAR Manual of Standards and Recommended Practices Intermodal Equipment Manual, I-138.

[27] Conference transcript, pp. 88 to 89 (Wahlin).

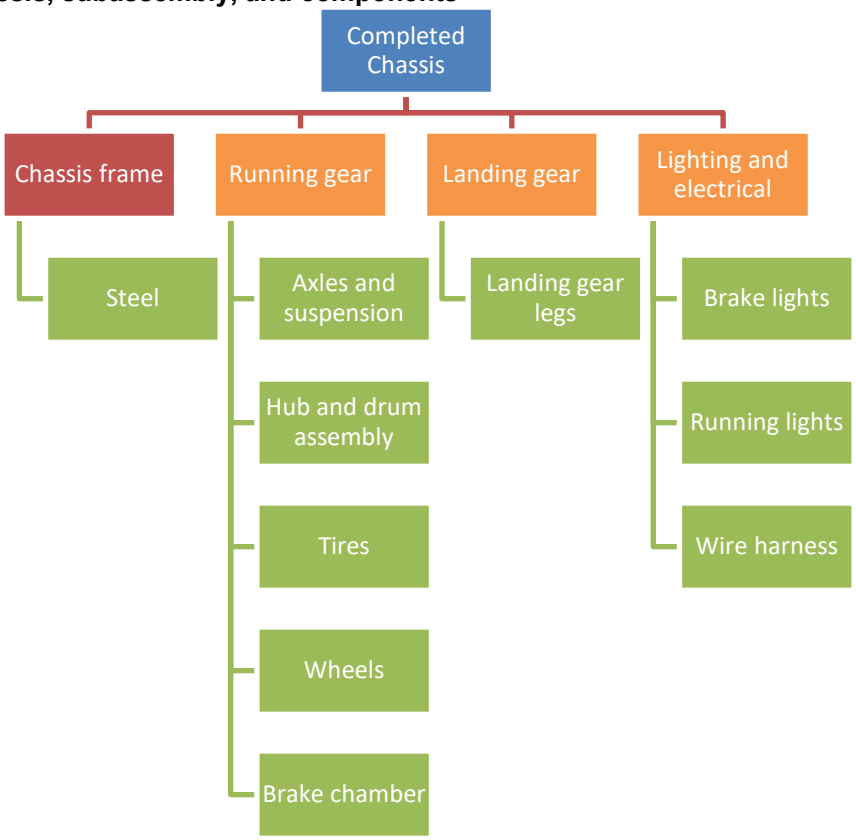
[28] Conference transcript, p. 14 (DeFrancesco).

[29] Conference transcript, pp. 184 to 185 (Evans).

Manufacturing processes

The four major subassemblies for the chassis are the frame, the running gear assembly, landing gear, and lighting and electrical system (figure 1.7). The running gear, air brake system, and lighting and electrical system are made up of components that are produced by third parties, assembled into subassemblies, and installed on the chassis frame to produce a finished product. The running gear assembly is made up of tires, hub and drum assemblies, axles and suspensions, brake chambers, and other components. Petitioners report that they produce all four subassemblies themselves.[30] Respondent CIE Manufacturing imports chassis frames and purchases the other subassemblies and respondent Hyundai Mexico produces their own chassis frames but purchases the other three subassemblies.[31]

Figure 1.7 Chassis, subassembly, and components



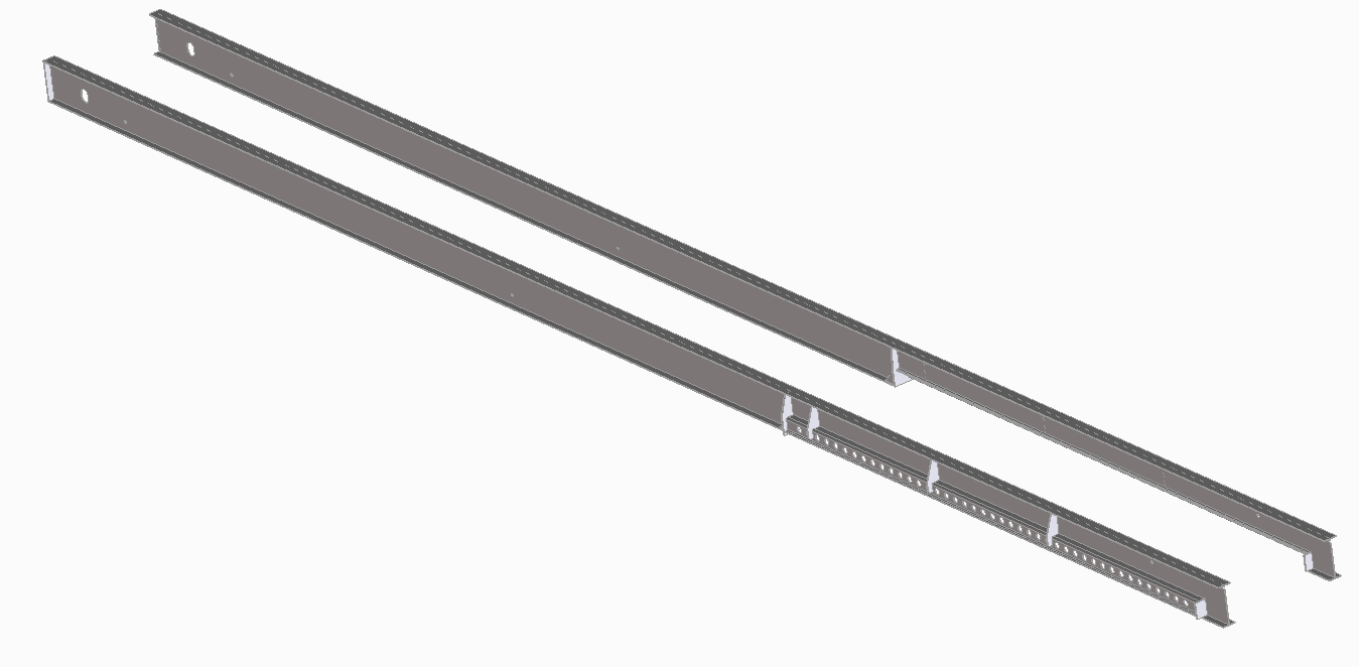
Source: Staff constructed based on information in the Petition and testimony.

Note: Red items tend to be assembled at the chassis production plant using components, green items are produced by outside suppliers. Orange items are assembled at the chassis production plant using components by the petitioner, while the respondent tend to purchase these items from outside suppliers.

[30] Conference transcript, p. 115 (Wahlin and Hartman).
[31] Conference transcript, p. 142 (Evans), p. 187 (Evans and Kenney).

The chassis frame consists of welded steel parts in three basic segments: front, or forward beam and front crossmember assembly; middle assembly; and rear, or rear crossmember including the Rear Impact Guard assembly. Steel I-beams (the long external beams in figure 1.8), box beams (a hollow beam made up of four solid beams), channels (a beam in what appears to be a c-shape), and angles (beam that forms more of an L-shape) are cut and welded together in the shape of the frame (figures 1.8 and 1.9). Petitioners report some differences in the amount of processing, cutting, and bending that is done in-house.[32] The gooseneck is welded on next (figure 1.10). Both petitioners and respondents primarily use robotic welding, particularly when producing a standard chassis.[33]

Figure 1.8 Chassis main frame subassembly with main beams

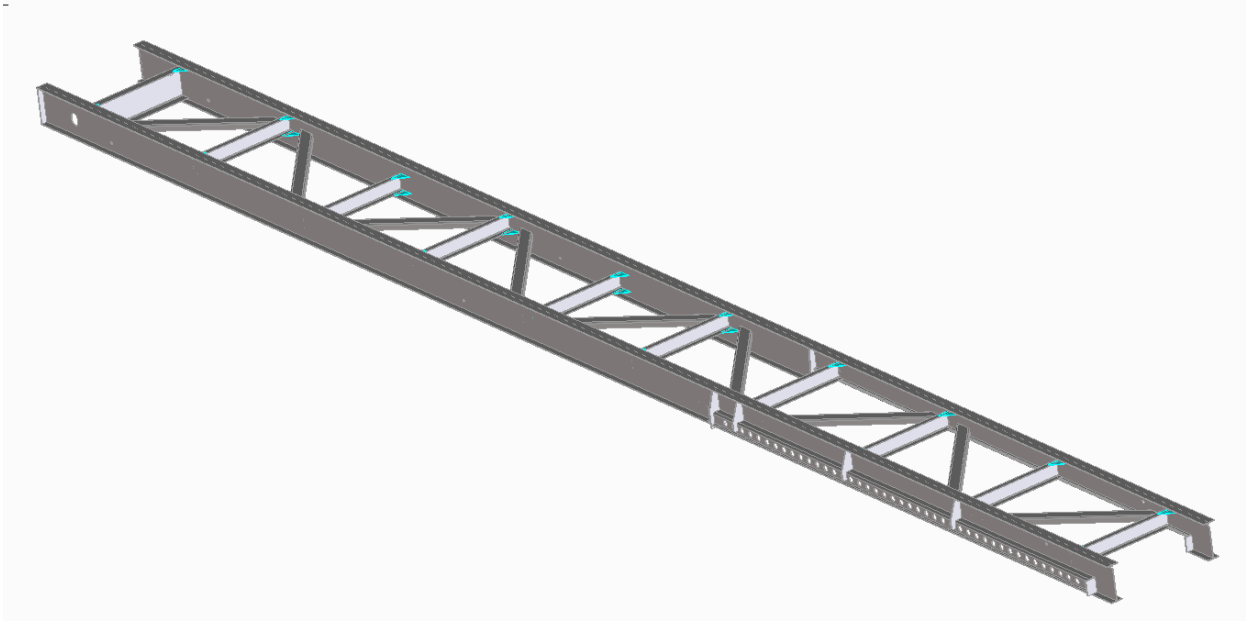


Source: USITC, *Chassis and Subassemblies from China*, May 2021, p. 1.15.

[32] Conference transcript, p. 124 (Hartman and Wahlin).

[33] Conference transcript, p. 30 (Hartman), p. 45 (Kaplan), p. 61 (Wahlin), p. 95 (Wahlin), pp. 100 to 101 (Hartman), p. 113 (Wahlin), and p. 142 (Evans).

Figure 1.9 Chassis main frame subassembly with crossmembers diagonals and slide rails



Source: USITC, *Chassis and Subassemblies from China*, May 2021, p. 1.16.

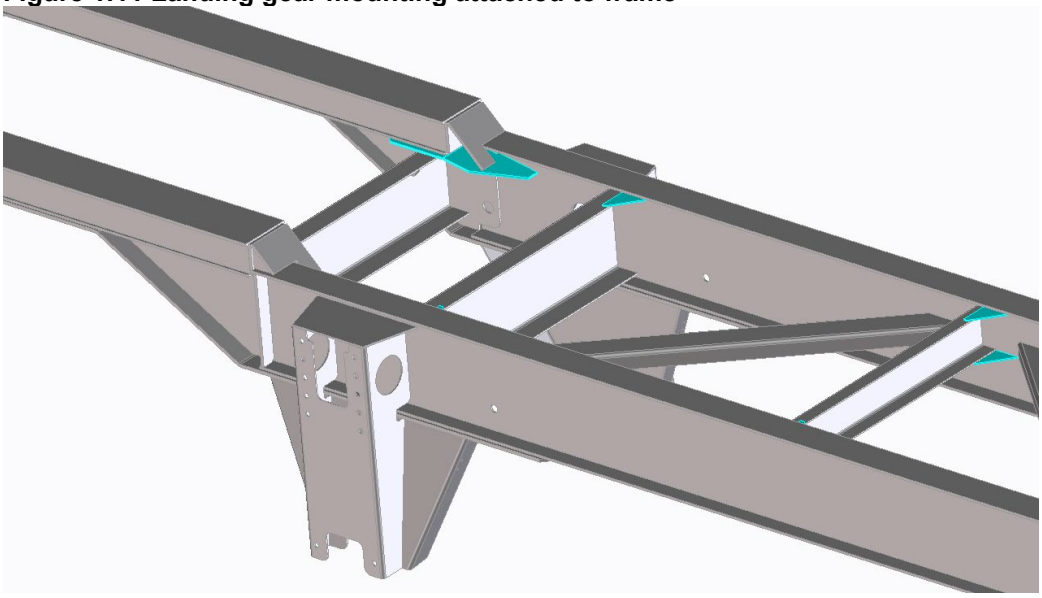
Figure 1.10 Gooseneck combined with main frame

Source: USITC, *Chassis and Subassemblies from China*, May 2021, p. 1.16.

After the steel parts are welded together and coated, the air brake system and electrical components are added. For one of the respondents (CIE), production of the steel frame described above occurs in Thailand, while final assembly described below occurs in the United States.[34] Final assembly of the chassis is a seven-stage process:

1. The front assembly is oriented with king pin (the part that attaches to a road tractor for towing) facing upward so the landing gear and cross-brace can be attached (figures 1.11 and 1.12).

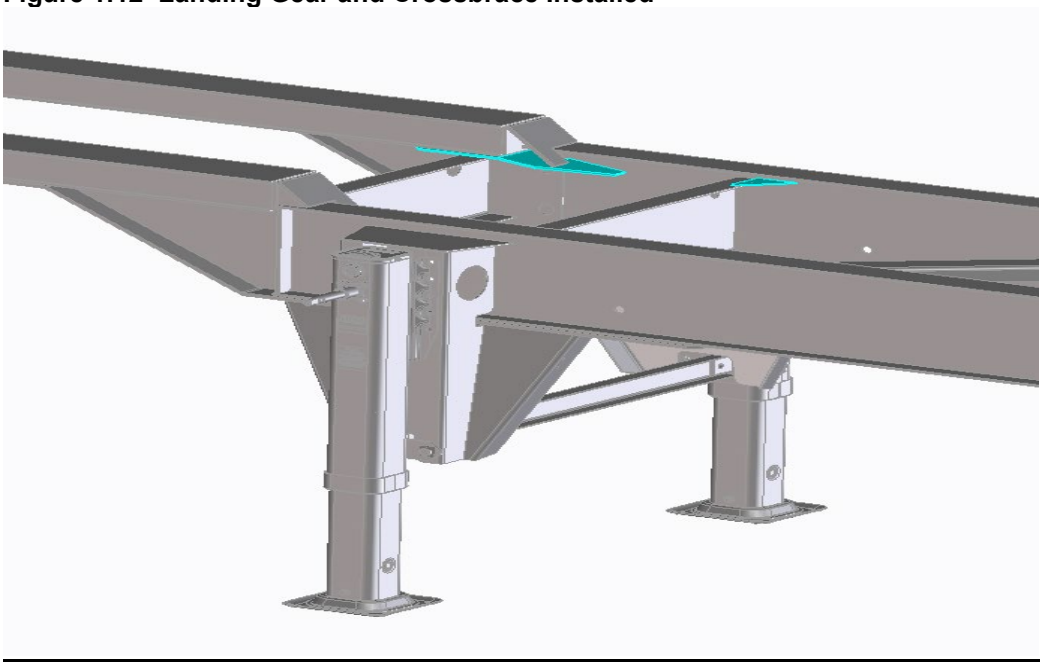
Figure 1.11 Landing gear mounting attached to frame



Source: USITC, *Chassis and Subassemblies from China*, May 2021, p. 1.17.

[34] Conference transcript, pp. 142 to 143 (Evans).

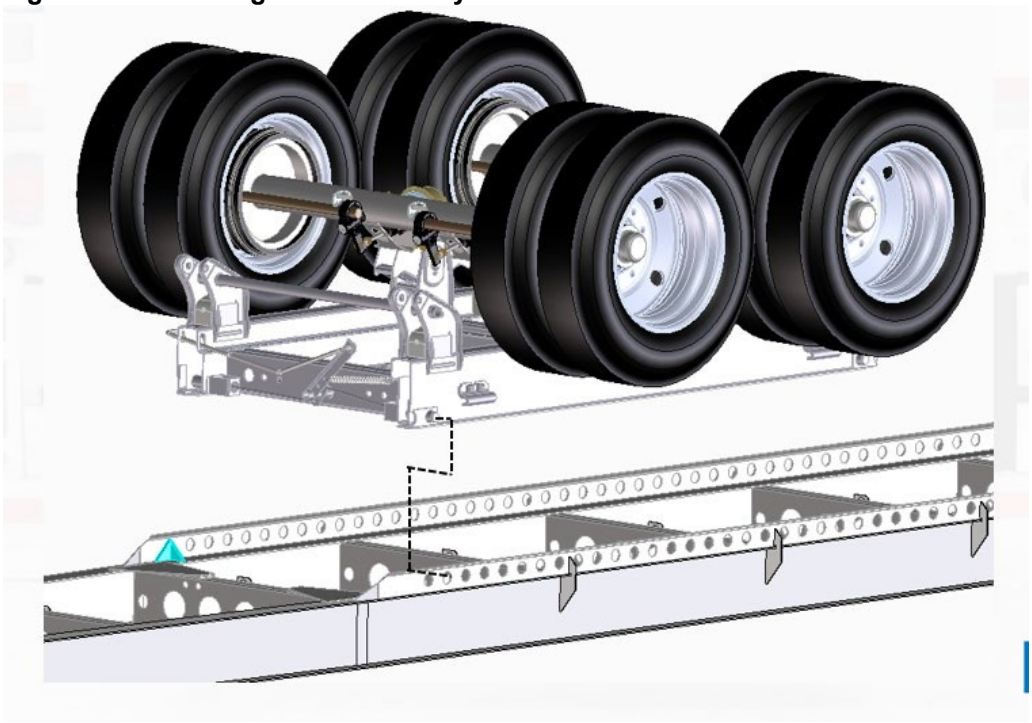
Figure 1.12 Landing Gear and Crossbrace Installed



Source: USITC, *Chassis and Subassemblies from China*, May 2021, p. 1.18.

2. The mainframe is inverted for the installation of the axle/wheel/tire portion of the suspension (i.e., running gear) (figure 1.13).

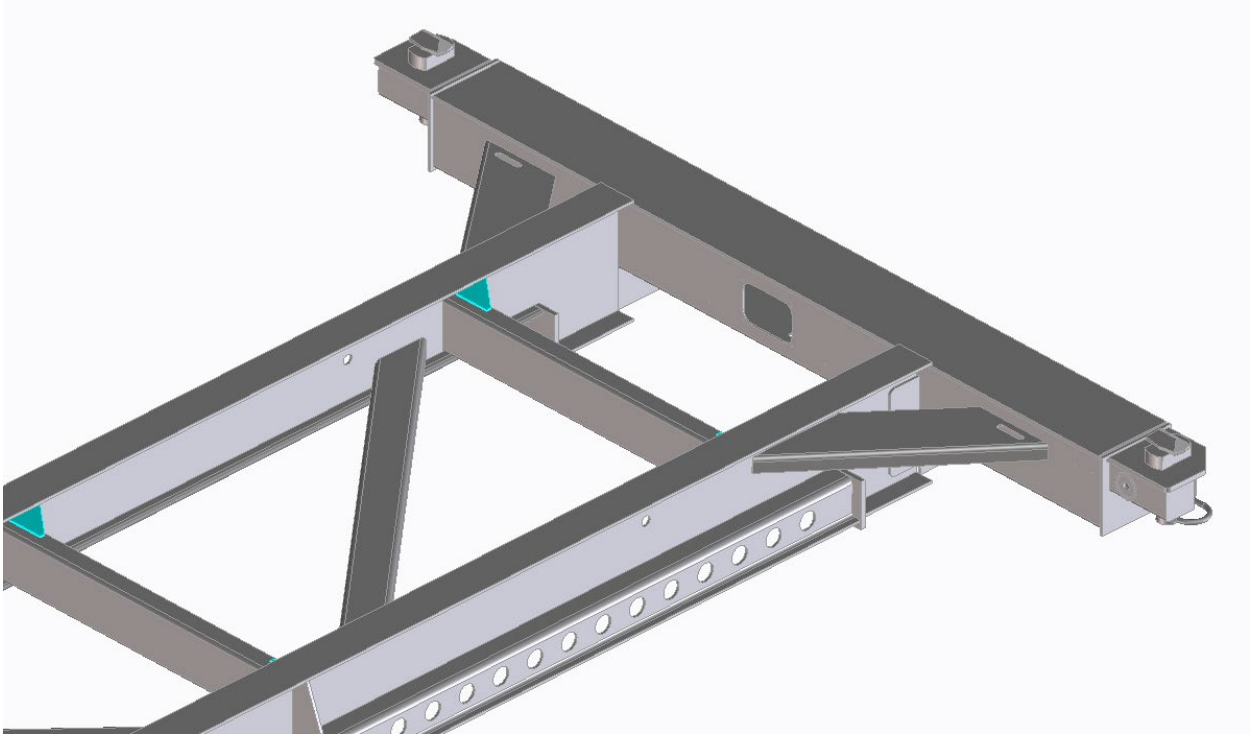
Figure 1.13 Running Gear Assembly



Source: Petition, p. 14.

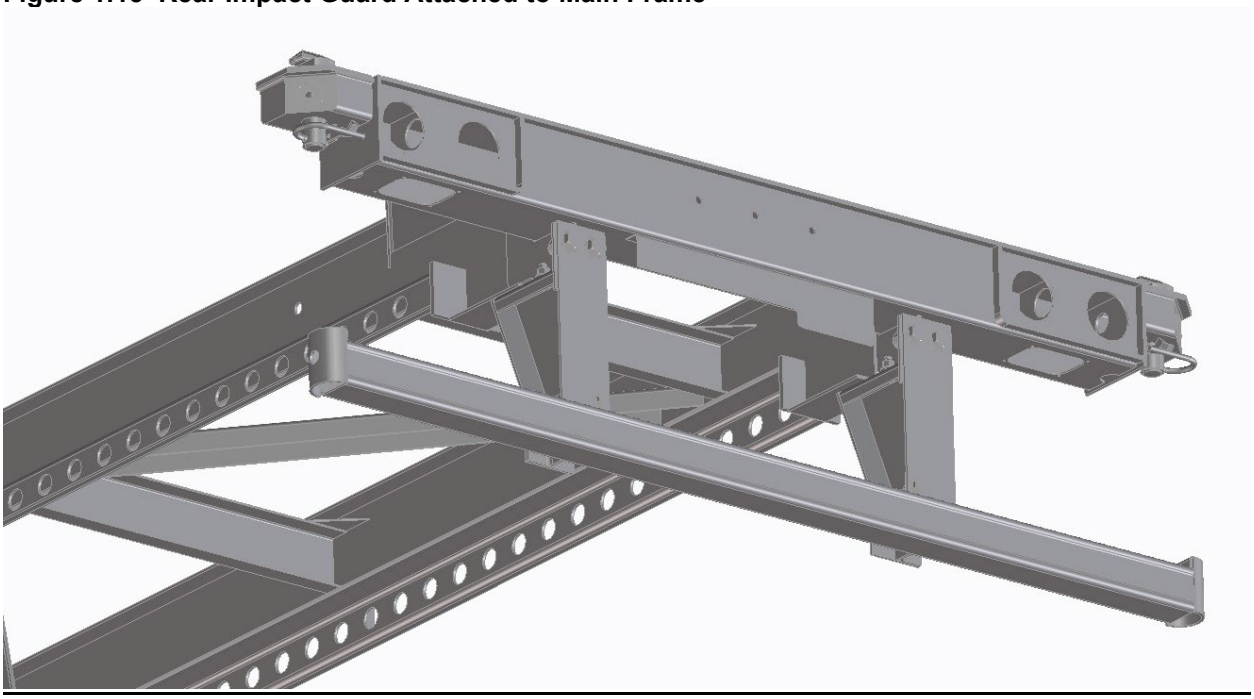
3. The front and mainframe are oriented in an upright position and the connection just behind the landing gear is completed.
4. The rear section, which can be made up of the rear bolster and the rear impact guard, is attached to the rear portion of the main beam behind the suspension (figures 1.14 and 1.15).

Figure 1.14
Rear bolster attached to main frame



Source: USITC, *Chassis and Subassemblies from China*, May 2021, p. 1.20.

Figure 1.15 Rear Impact Guard Attached to Main Frame



Source: USITC, *Chassis and Subassemblies from China*, May 2021, p. 1.20.

5. Axle alignment procedure is performed.
6. Air and electrical connections are completed from section to section using glad hands connectors for the air brakes and a plug and socket for the electrical connection.
7. The final inspection, including light check, air brake timing tests, and Federal Highway Administration ("FHWA") inspection is accomplished.

Domestic like product issues

The petitioner proposed that the Commission should define a single domestic like product, co-extensive with the scope of the investigations, that includes both finished chassis and subassemblies and components.[35] Respondent Panus USA LLC ("Panus USA") proposed that the Commission finds that finished chassis and subassemblies are separate like products.[36] No other respondent addressed the domestic like product in their postconconference briefs.[37]

[35] Petitioner's postconference brief, Exhibit 1, pp. 14 to 15.

[36] Panus USA postconference brief, pp. 5 to 13.

[37] Hyundai Translead and the Institute of International Container Lessors ("IICL") did not address the domestic like product in their postconference briefs.

U.S. producers and importers were asked to assess any differences between complete chassis and in-scope subassemblies of chassis based on factors the Commission typically considers in a semi-finished products analysis, including: (1) whether the upstream article is dedicated to the production of the downstream article or has independent uses; (2) whether there are perceived to be separate markets for the upstream and downstream articles; (3) differences in the physical characteristics and functions of the upstream and downstream articles; (4) differences in the costs or value of the vertically differentiated articles; and (5) the significance and extent of the processes used to transform the upstream into the downstream articles. Responses provided by firms are summarized in table 1.2 below (where a 'no' response generally corresponds to indicating no differences or distinctions between complete chassis and in-scope subassemblies of chassis). Additional narratives on finished and unfinished merchandise can be found in Appendix D.

Table 1.2 Chassis: Count of firms' responses regarding semi-finished product analysis comparing finished chassis to chassis subassemblies, by factor and firm type

Count in number of firms reporting

Firm type	Factor	No	Yes
U.S. producers	Other uses	6	1
U.S. producers	Separate market	7	0
U.S. producers	Differences in characteristics	5	2
U.S. producers	Differences in costs	5	2
U.S. producers	Transformation intensive	6	1
Importers	Other uses	9	2
Importers	Separate market	6	5
Importers	Differences in characteristics	2	9
Importers	Differences in costs	2	8
Importers	Transformation intensive	3	7

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

Note: Firm by firm narratives regarding semi-finished product analysis are available in appendix D. ***.

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

U.S. market characteristics

Chassis are used for transporting cargo containers of various container sizes, typically 20 feet, 40 feet, 45 feet, or 53 feet long.[1] 53 foot chassis ("domestic chassis") are typically used to transport domestic containers, while 40-foot chassis ("marine chassis") are typically used for international shipping containers.[2] The American Association of Railroads and the American Bureau of Shipping maintain specifications and standards specific to certain types of chassis. Not all chassis meet each of these standards or specifications.[3] Chassis must be registered before they can be used on public roadways.[4] Chassis can be in use for up to 30 years but generally have a useful life of 10 to 15 years, at which point they can be refurbished.[5]

Four U.S. producers and four importers indicated that the market was subject to distinctive conditions of competition. Specifically, importers *** reported that leasing chassis is a distinctive condition of competition in the chassis market. Importer *** reported that the age of the chassis is a factor that determines the rates that firms can charge for leasing their chassis with older chassis at lower rates than newer chassis.

Apparent U.S. consumption of chassis decreased in terms of both quantity and value during 2022 to 2024. The decline was most pronounced in 2024, when both the quantity and value of apparent U.S. consumption diminished by approximately ***.

Impact of tariffs

U.S. producers and importers were asked to report the impact of tariffs or proposed tariffs stemming from recent executive orders on the overall demand, supply, prices, or costs of chassis (table 2.1). U.S. producer and importer responses on the impact of tariffs stemming from executive orders were mixed. U.S. producer *** reported that domestic steel producers have been increasing prices steadily since January 2025. U.S. producer *** reported that production costs have increased to due to increases in steel prices. U.S. producer *** reported that tariffs increased the price of chassis in the U.S. market which enabled U.S. producers to become competitive and gain market share. Importer *** reported that it is difficult to determine the impact of recently proposed tariffs

[1] Conference transcript, p. 83 (Wahlin).
[2] Conference transcript, p. 83 (Wahlin).
[3] Conference transcript, pp. 87 to 88 (DeFrancesco).
[4] Conference transcript, p. 87 (DeFrancesco).
[5] Conference transcript, p. 58 (Wahlin).

on the chassis market due to the current low level of market demand. Importer *** also reported that its customers have mentioned a hesitancy to purchase product from Mexico or Canada due to the discussions on broad 25 percent tariffs on goods from each country and uncertainty about when these tariffs would go into place. Importer *** reported it is likely that increased steel and input component prices will impact all manufacturers in the industry. Importer *** also reported that tariffs will affect the chassis input prices since vendors of material (suspensions, axles, and inflation systems) have inputs which come across the Mexican or Canadian border and have steel or aluminum components.

Table 2.1 Chassis: Count of firms' responses regarding the impact of tariffs

Firm type	Yes	No	Don't know
U.S. producers	3	2	2
Importers	2	2	7

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

Channels of distribution

U.S. producers and importers sold mainly to distributors, as shown in table 2.2.

Table 2.2 Chassis: Share of U.S. shipments by source, channel of distribution, and period

Shares in percent

Source	Channel	2022	2023	2024
United States	Distributor	***	***	***
United States	End user	***	***	***
Mexico	Distributor	***	***	***
Mexico	End user	***	***	***
Thailand	Distributor	***	***	***
Thailand	End user	***	***	***
Vietnam	Distributor	***	***	***
Vietnam	End user	***	***	***
Subject sources	Distributor	***	***	***
Subject sources	End user	***	***	***
Nonsubject sources	Distributor	***	***	***
Nonsubject sources	End user	***	***	***
All import sources	Distributor	***	***	***
All import sources	End user	***	***	***

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

Geographic distribution

U.S. producers reported selling chassis to all regions of United States (table 2.3). Importers reported selling to all regions of the contiguous United States. For U.S. producers, 19.2 percent of sales were within 100 miles of their production facility, 34.5 percent were between 101 and 1,000 miles, and 46.3 percent were over 1,000 miles. Importers sold 44.8 percent within 100 miles of their U.S. point of shipment, 35.3 percent between 101 and 1,000 miles, and 19.9 percent over 1,000 miles.

Table 2.3 Chassis: Count of U.S. producers' and U.S. importers' geographic markets

Region	U.S. producers	Mexico	Thailand	Vietnam	Subject sources
Northeast	6	1	2	1	4
Midwest	6	1	2	2	5
Southeast	7	2	2	1	5
Central Southwest	5	2	2	0	4
Mountain	5	1	1	0	2
Pacific Coast	6	2	2	1	5
Other	3	0	0	0	0
All regions (except Other)	5	1	1	0	2
Reporting firms	7	2	2	2	6

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

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

Supply and demand considerations

U.S. supply

Table 2.4 provides a summary of the supply factors regarding chassis from U.S. producers and from subject countries.

Table 2.4 Chassis: Supply factors that affect the ability to increase shipments to the U.S. market, by country

Quantity in units; ratio and share in percent

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

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

Note: Responding U.S. producers accounted for virtually all of U.S. production of chassis in 2024. Responding foreign producer/exporter firms accounted for over half of U.S. imports of chassis from Mexico and the vast majority of imports of chassis from Thailand and Vietnam during 2024. For additional data on the number of responding firms and their share of U.S. production and of U.S. imports from each subject country, please refer to Parts 3 and 7.

Domestic production

Based on available information, U.S. producers of chassis have the ability to respond to changes in demand with large changes in the quantity of shipments of U.S.-produced chassis to the U.S. market. The main contributing factors to this degree of responsiveness of supply are the availability of large amounts of unused capacity, inventories, and some ability to shift production to or from alternate products. Factors mitigating the responsiveness of supply include having no ability to shift product to or from alternate markets.

U.S. producers’ production and production capacity decreased from 2022 to 2024, with production declining more than capacity, leading to a decrease in capacity utilization. U.S. producers’ inventories as a share of total shipments increased over the same period. U.S. producers reported that *** in 2024. *** U.S. producers reported that they were able to shift a limited amount of their production capacity away from chassis to products like highway trailers or specialized trailers for housing and construction. Factors affecting U.S. producers’ ability to shift production include modifying production lines,

modifying equipment, and training employees. U.S. producer *** reported switching production to other products would not only take considerable time but would only result in switching approximately *** percent of its production lines and therefore still result in unused production capacity. U.S. producer *** reported that its assembly lines are designed to build several types of chassis, and it can easily switch between them but non-chassis products are too heavy, too complex, or too large to run through its assembly lines.

Subject imports from Mexico

Based on available information, producers of chassis from Mexico have the ability to respond to changes in demand with small changes in the quantity of shipments of chassis to the U.S. market.[6] The main contributing factors to this degree of responsiveness of supply are the availability of some inventories, the ability to shift a small quantity of shipments to the U.S. market from other markets, and the ability to shift production to or from alternate products. Factors mitigating the responsiveness of supply include having no reported unused capacity and limited production capacity.

Mexican producers' capacity and production decreased from 2022 to 2024. These producers reportedly used all available production capacity which led to capacity utilization being constant. Mexican producers' inventories as a share of total shipments increased over the same period. Mexican producers' reported small shipments to their home market and no exports to markets other than the United States in 2024. *** responding Mexican producer, (***), reported being able to shift production between chassis and other products; it reported being able to produce ***. It added that transitioning between products takes *** to retool machinery, obtain raw materials, and retrain workers.

Subject imports from Thailand

Based on available information, producers of chassis from Thailand have the ability to respond to changes in demand with large changes in the quantity of shipments of chassis to the

[6] Mexican producers reported that they ***. Production capacity ***. Mexican producers reported ***.

U.S. market. The main contributing factors to this degree of responsiveness of supply are the availability of large amounts of unused capacity, large inventories, and some ability to shift shipments to the United States from alternate markets. Factors mitigating the responsiveness of supply include having no ability to shift production to or from alternate products.

Thai producers decreased production at a greater rate than production capacity, leading to a decrease in capacity utilization rates from 2022 to 2024. Thai producers' inventories increased to over *** of commercial shipments in 2024. Thai producers reported selling approximately *** of commercial shipments in non-U.S. markets, most of which was to its home market. *** Thai producer reported being able to shift production between chassis and other products.

Subject imports from Vietnam

Based on available information, producers of chassis from Vietnam have the ability to respond to changes in demand with large changes in the quantity of shipments of chassis to the U.S. market. The main contributing factors to this degree of responsiveness of supply are the availability of large amounts of unused capacity and inventories, as well as the ability to shift shipments to the United States from alternate markets. Factors mitigating the responsiveness of supply include having a limited ability to shift production to or from alternate products.

Vietnamese producers decreased production while increasing capacity, leading to a decrease in capacity utilization from 2022 to 2024. Vietnamese producers' inventories increased to over *** of commercial shipments in 2024. Vietnamese producers reported selling just under *** of commercial shipments in non-U.S. markets. *** Vietnamese producer, (***), reported being able to shift production between chassis and other products; it reported that it can produce *** and that there were *** factors affecting its ability to switch production between products.

Imports from nonsubject sources

Nonsubject imports accounted for *** percent of total U.S. imports in 2024 in terms of value. The largest sources of nonsubject imports in 2024 were ***.

Supply constraints

One U.S. producer and three importers reported that they had experienced supply constraints since January 1, 2022. One U.S. producer and three importers reported that the

constraints occurred during 2022. One importer reported that they occurred during 2023 and 2024 (table 2.5).

Table 2.5 Chassis: Count of firms' responses regarding timing of supply constraints, by firm type and source

Count in number of firms reporting

Period of constraint	U.S. producers	Importers
2022	1	3
2023	0	1
2024	0	1

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

U.S. producer *** reported that it experienced some supply disruptions in 2022 for certain chassis components that lengthened lead times for both domestic and foreign producers. Importer *** reported that it only received *** percent of chassis components that it ordered in 2022 due to supply chain issues. Importer *** reported extremely high demand, which led to it limiting total quantities and total number of customers due to production constraints and supply chain issues. Importer *** reported that it experienced supply chain challenges for axles and suspensions which resulted in production delays and consumers receiving less equipment than ordered in 2022. Importer *** additionally reported U.S. suppliers placing it on allocation and being unable to source materials from other firms as there are a lack of alternatives in the market. Importer *** reported supply constraints in 2023 and 2024 due to being subject to ***.

U.S. demand

Based on available information, the overall demand for chassis is likely to experience very small-to-small changes in response to changes in price. The main contributing factors are the lack of substitute products, the necessity of chassis in intermodal transportation, and the small cost share of chassis in most of their end-use services. However, the lengthy life of a chassis and ability to refurbish chassis allows for some temporal shifting in demand.

End uses and cost share

Chassis are end-use product and play a vital role in transporting goods.

Business cycles

Five of seven responding U.S. producers and nine of 11 responding importers indicated that the market was subject to business cycles. Specifically, U.S. producers *** reported that demand for chassis is tied to the demand for freight, and therefore has peaks (e.g., in preparation for holidays with generally increased demand like Christmas) and lows throughout the year. Importer *** reported that the market for chassis follows the same cyclical pattern as ocean freight carriers with peak season in the second half of the year. Importer *** reported that demand for chassis follows the demand for retail goods.

Demand trends

Most firms reported that U.S. and foreign demand for chassis had fluctuated down or steadily decreased since January 1, 2022 (table 2.6). U.S. producer *** reported that market demand declined while supply increased. U.S. producer *** reported that the flood of low-priced imports from Mexico, Thailand, and Vietnam in 2022 and 2023 resulted in high levels of dealer stock inventory, which led to a decline in sales well beyond normal fluctuations. U.S. producer *** reported that demand generally follows the economy and demand for ocean freight but in 2022 customers ordered chassis largely from foreign producers, in excess of what was needed creating the appearance of extreme demand. U.S. producer *** also reported that there was a subsequent fallout of demand beginning in 2023 and lasting through 2024 that did not align with the demand for freight. U.S. producer *** reported that customers overpurchased chassis in 2022 and became overloaded with equipment in 2023 which caused demand to crater in 2024. Importer *** similarly reported that demand had fluctuated down due to inventory overhang. Importer ***

reported that there was a hyper-dynamic market in 2022 which drove it to purchase chassis and that while usage was exceptionally high at the time, utilization rates have decreased in 2023 and 2024. Importer *** reported that the COVID-19 pandemic caused supply chain disruptions and irregularities which caused the demand for chassis to fluctuate wildly throughout the period. Importer *** reported that shorter dwell times resulted in customers requiring fewer rental days. Importer *** reported that there was overproduction of chassis in 2021 and 2022 which has led to a sharp decline in demand. Importer *** reported that since 2022 chassis utilization rates have fallen, especially for *** chassis, as the pandemic-related supply chain issues have been resolved. Importer *** reported that supply chain inefficiencies during 2020 to 2022 resulted in leasing companies purchasing chassis, but that once these inefficiencies were resolved, they began to cancel orders causing demand to plummet.

Table 2.6 Chassis: Count of firms' responses regarding overall domestic and foreign demand, by firm type

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

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

As shown in figure 2.1 and table 2.7, U.S. merchandise trade, an indicator of the volume of goods being transported throughout the United States, increased by 14.0 percent from January 2022 to December 2024 but peaked in March 2022. There is not a one-to-one correspondence between freight activity and chassis purchases, as freight carriers and intermodal pool operators maintain existing fleets of chassis and can to some extent increase the frequency of use of individual chassis in response to increases in the volume of goods being transported.

Figure 2.1 Chassis: U.S. trade in total goods with the world (imports and exports combined), by month

Source: U.S. Census Bureau, https://www.census.gov/foreign-trade/balance/c0015.html#2023, retrieved March 21, 2025.

Table 2.7 Chassis: U.S. trade in total goods with the world (imports and exports combined), by month

Value in billion dollars

Month	2022	2023	2024
January	395.4	419.6	414.4
February	384.9	389.0	409.8
March	475.6	445.0	438.5
April	446.5	412.6	442.9
May	464.1	430.7	448.6
June	468.6	424.7	440.0
July	446.7	415.5	456.8
August	464.7	438.3	458.1
September	451.3	432.2	457.6
October	461.5	454.1	466.4
November	426.2	421.3	448.7
December	420.8	415.3	450.9

Source: U.S. Census Bureau, https://www.census.gov/foreign-trade/balance/c0015.html#2023, retrieved March 21, 2025.

Two additional data sources with a narrower focus are ACT data (compiled by ACT Research Company) and registration data (compiled by S&P Global and sometimes referred to as "Polk" registration data). Petitioners and respondents provided *** data

indicating that the number of new registered chassis in 2024 were no more than *** of the number of registered chassis in 2022.[7] Respondents also provided *** data indicating that the number of chassis produced and shipped from the factory in 2024 had decreased to approximately *** of the number of chassis in 2022.[8]

Substitute products

All responding U.S. producers and the majority of importers reported that there are no substitutes for chassis. Importers *** reported that flatbed trailers can be substituted for chassis in transporting shipping containers.

Substitutability issues

This section assesses the degree to which U.S.-produced chassis and imports of chassis from subject countries can be substituted for one another by examining the importance of certain purchasing factors and the comparability of chassis from domestic and imported sources based on those factors. Based on available data, staff believes that there is a high degree of substitutability between domestically produced chassis and chassis imported from subject sources.[9] Factors contributing to this level of substitutability include similar quality, availability, and lead times for chassis that are produced-to-order, little preference for particular country of origin or producers, comparability between domestically produced chassis and chassis imported from subject countries across multiple purchase factors, and interchangeability between domestic and subject sources within a category or size of chassis.

[7] Petitioner Post-Conference brief, exhibit 26 and Hyundai Translead Post-conference brief, p. 7.

[8] Hyundai Translead Post-Conference brief, exhibit 1.

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

Factors affecting purchasing decisions

Most important purchase factors

Purchasers responding to the Commission's lost sales/lost revenue survey[10] were asked to identify the main purchasing factors their firm considered in their purchasing decisions for chassis.

The most often cited top three factors firms consider in their purchasing decisions for chassis were quality (4 firms), availability/supply (3 firms), and price/cost (2 firms) as shown in table 2.8. Quality was the most frequently cited first-most important factor (cited by 3 firms); availability/supply was the most frequently reported second-most important factor (2 firms); and price/cost was the most frequently reported third-most important factor (2 firms).

Table 2.8 Chassis: Count of ranking of factors used in purchasing decisions as reported by purchasers, by factor

Factor	First	Second	Third	Total
Quality	3	1	0	4
Availability / Supply	1	2	0	3
Price / Cost	0	0	2	2
All other factors	0	1	2	NA

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

Note: Other factors include production post-sale support and warranty, and timely and flexible delivery.

Lead times

Chassis are primarily produced-to-order. U.S. producers reported that *** percent of their commercial shipments were produced-to-order, with lead times averaging 60 days. The remaining *** percent of their commercial shipments came from inventories, with lead times averaging 19 days. Importers reported that *** percent of their commercial shipments were produced to order with lead times averaging 94 days.

Comparison of U.S.-produced and imported chassis

In order to determine whether U.S.-produced chassis can generally be used in the same applications as imports from Mexico, Thailand, and Vietnam, U.S. producers and importers were asked whether the products can always, frequently, sometimes, or never be used interchangeably. As shown in tables 2.9 and 2.10, the majority of U.S producers reported that chassis from the United States, subject, and nonsubject countries are always interchangeable. The majority of importers reported that chassis from the United States and subject countries

[10] This information is compiled from responses by purchasers identified by Petitioners to the lost sales and lost revenue allegations. See Part 5 for additional information.

are always or frequently interchangeable, but importer responses comparing chassis from subject countries to each other were mixed. Importers' responses comparing nonsubject chassis to chassis from the United States and subject countries were mixed. U.S. producer *** reported that chassis are generally interchangeable as they carry containers of specific sizes that are regulated by the ISO and other organizations. U.S. producer *** reported that chassis for the U.S. market can generally be used throughout North America and the Caribbean. Importer *** reported that as long as chassis are produced to U.S. specifications, chassis should be interchangeable regardless of the country of origin. Importer *** reported that differences in country regulations limit the interchangeability of chassis. Specifically, it reported that chassis from Thailand are straight frame chassis with a sideguard, tool box, spare tire and tire mud cover while U.S. chassis are gooseneck chassis without a side guard, tool box, or spare tire. Importer *** also reported that U.S. chassis have different components than Thai chassis such as suspension hanger brackets, kingpins, front locking pins and twist locks.

Table 2.9 Chassis: Count of U.S. producers reporting the interchangeability between product produced in the United States and in other countries, by country pair

Country pair	Always	Frequently	Sometimes	Never
U.S. vs. Mexico	4	1	0	0
U.S. vs. Thailand	4	0	0	0
U.S. vs. Vietnam	4	0	0	0
U.S. vs. other	4	0	0	0
Mexico vs. Thailand	4	0	0	0
Mexico vs. Vietnam	4	0	0	0
Thailand vs. Vietnam	3	0	1	0
Mexico vs. Other	3	0	0	0
Thailand vs. Other	3	0	0	0
Vietnam vs. Other	3	0	0	0

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

Table 2.10 Chassis: Count of importers reporting the interchangeability between product produced in the United States and in other countries, by country pair

Country pair	Always	Frequently	Sometimes	Never
U.S. vs. Mexico	3	4	1	0
U.S. vs. Thailand	1	2	1	1
U.S. vs. Vietnam	0	3	1	0
U.S. vs. other	1	0	1	0
Mexico vs. Thailand	0	0	1	0
Mexico vs. Vietnam	0	0	1	0
Thailand vs. Vietnam	2	2	2	0
Mexico vs. Other	2	0	1	0
Thailand vs. Other	1	0	1	0
Vietnam vs. Other	1	0	1	0

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

In addition, U.S. producers and importers were asked to assess how often differences other than price were significant in sales of chassis from the United States, subject, or nonsubject countries. As seen in tables 2.11 and 2.12, all responding U.S. producers reported that there are never significant differences other than price between chassis produced in the United States, subject, and nonsubject countries. Importer responses regarding any significant differences other than price between chassis produced in the United States and subject countries were mixed, but most comparisons noted there were sometimes or frequently differences. All responding importers reported that there were sometimes or never differences between chassis from subject and nonsubject countries except when comparing of chassis imported from Thailand with those imported from Vietnam. Importer *** reported that product range, technical support, transportation, quality, and availability are factors other than price that can differentiate chassis from different countries. Importer ***. Importer *** reported that quality and support are factors other than price between its chassis from the United States and chassis imported from Mexico. Importer *** reported that quality was an important factor other than price because it minimizes risks during use, reduces repair costs, and extends the life of chassis. Importer *** reported that availability and location are also factors other than price between chassis from different countries. Importer *** reported that delivery time, quality assurance, familiarity with the product, and accessibility of the final delivery destination are significant factors other than price distinguishing chassis from different sources.

Table 2.11 Chassis: Count of U.S. producers reporting the significance of differences other than price between product produced in the United States and in other countries, by country pair

Country pair	Always	Frequently	Sometimes	Never
U.S. vs. Mexico	0	0	0	5
U.S. vs. Thailand	0	0	0	5
U.S. vs. Vietnam	0	0	0	5
U.S. vs. other	0	0	0	5
Mexico vs. Thailand	0	0	0	5
Mexico vs. Vietnam	0	0	0	5
Thailand vs. Vietnam	0	0	0	4
Mexico vs. Other	0	0	0	4
Thailand vs. Other	0	0	0	4
Vietnam vs. Other	0	0	0	4

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

Table 2.12 Chassis: Count of importers reporting the significance of differences between product produced in the United States and in other countries, by country pair

Country pair	Always	Frequently	Sometimes	Never
U.S. vs. Mexico	1	3	2	1
U.S. vs. Thailand	0	2	3	1
U.S. vs. Vietnam	0	3	1	1
U.S. vs. other	0	1	1	1
Mexico vs. Thailand	0	0	0	1
Mexico vs. Vietnam	0	0	1	1
Thailand vs. Vietnam	1	2	1	1
Mexico vs. Other	0	0	1	1
Thailand vs. Other	0	0	1	1
Vietnam vs. Other	0	0	1	1

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

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

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

U.S. producers

The Commission issued a U.S. producer questionnaire to all known firms based on information contained in the petition, and through staff research. Seven integrated producers of chassis provided usable data on their operations.[1] Table 3.1 lists these firms, production locations, positions on the petition, and shares of total production.

[1] In addition, CIMC Intermodal Equipment, LLC dba CIE Manufacturing ("CIE Manufacturing"), reported having U.S. operations in South Gate, California and Emporia, Virginia, assembling chassis subassemblies into finished chassis. CIE imports chassis frames produced by affiliated Thai manufacturer Dee Siam which it assembles into finished chassis. Conference transcript, p. 143 (Evans). CIE Manufacturing also submitted a U.S. importer questionnaire response. Because the Commission has previously found such operations insufficient to constitute domestic chassis production, this firm's trade data are not included with those of integrated U.S. producers, but are presented in Appendix F and table C-2.

Table 3.1 Chassis: U.S. producers, their positions on the petition, production locations, and shares of reported production, 2024

Shares in percent

Firm	Position on petition	Production location(s)	Share of production
Cheetah	Petitioner	Berwick, PA Sumter, SC	***
Hercules	***	Hillsborough, NJ	***
PIC	***	Niles, MI	***
Pitts	***	Pittsview, AL	***
Pratt Industries	***	Bridgman, MI	***
Pro Haul	***	Gallipolis, OH	***
Stoughton	Petitioner	Stoughton, WI Evansville, WI Waco, TX	***
All firms	Various	Various	100.0

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

Note: One U.S. firm, CIE Manufacturing, reported having U.S. operations in South Gate, California and Emporia, Virginia, assembling chassis subassemblies into finished chassis. CIE Manufacturing assembled finished chassis equivalent to *** percent of U.S. integrated production of finished chassis in 2024, and it has indicated in its response that it ***. Additional trade data reported by CIE Manufacturing are presented in Appendix F and table C-2.

Table 3.2 presents information on U.S. producers' ownership, related and/or affiliated firms.

Table 3.2 Chassis: U.S. producers' ownership, related and/or affiliated firms

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

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

As indicated in table 3.2, no U.S. producers are related to foreign producers or U.S. importers of the subject merchandise. In addition, as discussed in greater detail later in Part 3, one U.S. producer, ***, directly imports the subject merchandise and one U.S. producer, ***, purchases the subject merchandise from U.S. importers.

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

Table 3.3 Chassis: Important industry events since 2022

Item	Firm	Event
New manufacturing plant	Stoughton	In January 2022 Stoughton announced that it would begin producing intermodal chassis at a new facility in Waco, Texas in Q2 of 2022.
Recall	Cheetah	On July 1, 2022 Cheetah Chassis issued a recall for 466 chassis because a twistlock could come loose.
Recall	Stoughton	On June 22, 2023 Stoughton issued a recall for 1,152 chassis for inadequate wheel nut torque after two separate wheel off reports.
Recall	Stoughton	On June 30, 2023 Stoughton issued a separate recall for 55 chassis with incorrect length brake hoses.
Acquisition	Hercules	In August of 2023 Hercules Chassis announced that it had been acquired by Randon, a Latin American manufacturer.
Recall	PIC	On November 3, 2023, Pratt Intermodal Chassis issued a recall for all chassis built between December 2021 and June 2022. These chassis have a potential for a structural failure between the front gooseneck and midrail.

Source: "Stoughton Announces Expanded Intermodal Chassis Production in 2022," January 3, 2022. https://www.stoughtontrailers.com/Portals/0/documents/Stoughton%20Expanded%20Chassis%20Production%20Press%20Release%20Jan%203%202022.pdf?ver=2022-01-03-165206-607; NHTSA, Part 573 Safety Recall Report 22V-518, July 1, 2022. https://static.nhtsa.gov/odi/rcl/2022/RCLRPT-22V518-4009.PDF; Hercules Chassis, "Bridging Continents, Transforming Industry," August 25, 2023. https://www.herculeschassis.com/bridging-continents-transforming-industry-the-hercules-randon-partnership-unveiled/; NHTSA, Part 573 Safety Recall Report 23V-426, June 22, 2023. https://static.nhtsa.gov/odi/rcl/2023/RCLRPT-23V426-7820.PDF; NHTSA, Part 573 Safety Recall Report 23V-460, June 30, 2023. https://static.nhtsa.gov/odi/rcl/2023/RCLRPT-23V460-2913.PDF; NHTSA, Part 573 Safety Recall Report 23V-767, February 27, 2024. https://static.nhtsa.gov/odi/rcl/2023/RCLRPT-23V767-5890.PDF.

Producers in the United States were asked to report any change in the character of their operations or organization relating to the production of chassis since 2022. Table 3.4 presents the changes identified by these producers. Each of the responding integrated producers reported either production curtailments or prolonged shutdowns in their response.

Table 3.4 Chassis: U.S. producers' reported changes in operations, since January 1, 2022

Type of change	Firm name and narrative response on changes in operations
Plant openings	***
Plant openings	***
Prolonged shutdowns	***
Production curtailments	***
Production curtailments	***
Production curtailments	***
Production curtailments	***
Production curtailments	***
Production curtailments	***
Expansions	***
Acquisitions	***
Other	***
Other	***

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

U.S. production, capacity, and capacity utilization

Table 3.5 presents U.S. producers' installed and practical capacity and production on the same equipment. From 2022 to 2024, installed overall capacity increased by *** percent. Practical overall capacity increased by *** percent from 2022 to 2023 before decreasing by *** percent in 2023, for an overall decrease of *** percent between 2022 and 2024. Practical overall production increased by *** percent from 2022 to 2023 before decreasing by *** percent in 2023, for an overall decrease of *** percent between 2022 and 2024. Both installed and practical overall capacity utilization increased slightly from 2022 to 2023 before decreasing substantially in 2024 to *** percent and *** percent, respectively.

Table 3.5 Chassis: U.S. producers' installed and Practical capacity, production, and utilization on the same equipment as subject production, by period

Capacity and production in units; utilization in percent

Item	Measure	2022	2023	2024
Installed overall	Capacity	***	***	***
Installed overall	Production	***	***	***
Installed overall	Utilization	***	***	***
Practical overall	Capacity	***	***	***
Practical overall	Production	***	***	***
Practical overall	Utilization	***	***	***
Practical Chassis	Capacity	***	***	***
Practical Chassis	Production	***	***	***
Practical Chassis	Utilization	***	***	***

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

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

Table 3.6 presents U.S. producers' reported narratives regarding practical capacity constraints.

Table 3.6 Chassis: U.S. producers' reported capacity constraints since January 1, 2022

Type of constraint	Firm name and narrative response on constraints to practical overall capacity
Production bottlenecks	***
Existing labor force	***
Existing labor force	***
Existing labor force	***
Supply of material inputs	***
Supply of material inputs	***
Supply of material inputs	***
Other constraints	***
Other constraints	***
Other constraints	***
Other constraints	***

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

Table 3.7 and figure 3.1 present U.S. producers' chassis capacity, production, and capacity utilization. Practical chassis capacity increased by *** percent from 2022 to 2023 before decreasing by *** percent in 2023, for an overall decrease of *** percent between 2022 and 2024.[2] Practical chassis production increased by *** percent from 2022 to 2023 before decreasing by *** percent in 2023, for an overall decrease of *** percent between 2022 and 2024. Capacity utilization increased from *** percent in 2022 to *** percent in 2023 before decreasing to *** percent in 2024. Every single U.S. producer of chassis reported lower production and capacity utilization in 2024 than in 2022.

Table 3.7 Chassis: U.S. producers' output, by firm and period

Practical capacity

Capacity in units

Firm	2022	2023	2024
Cheetah	***	***	***
Hercules	***	***	***
PIC	***	***	***
Pitts	***	***	***
Pratt Industries	***	***	***
Pro Haul	***	***	***
Stoughton	***	***	***
All firms	***	***	***

Table continued.

Table 3.7 (Continued) Chassis: U.S. producers' output, by firm and period

Production

Production in units

Firm	2022	2023	2024
Cheetah	***	***	***
Hercules	***	***	***
PIC	***	***	***
Pitts	***	***	***
Pratt Industries	***	***	***
Pro Haul	***	***	***
Stoughton	***	***	***
All firms	***	***	***

Table continued.

[2] The decrease in capacity reflects in part Stoughton shutting down production in its Waco facility and curtailing production in its Stoughton and Evansville locations. Conference transcript, p.24 (DeFrancesco).

Table 3.7 (Continued) Chassis: U.S. producers' output, by firm and period

Capacity utilization

Capacity utilization in percent

Firm	2022	2023	2024
Cheetah	***	***	***
Hercules	***	***	***
PIC	***	***	***
Pitts	***	***	***
Pratt Industries	***	***	***
Pro Haul	***	***	***
Stoughton	***	***	***
All firms	***	***	***

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

Table continued.

Table 3.7 (Continued) Chassis: U.S. producers' output, by firm and period

Share of production

Share in percent

Firm	2022	2023	2024
Cheetah	***	***	***
Hercules	***	***	***
PIC	***	***	***
Pitts	***	***	***
Pratt Industries	***	***	***
Pro Haul	***	***	***
Stoughton	***	***	***
All firms	100.0	100.0	100.0

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

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

Figure 3.1 Chassis: U.S. producers' output, by period

* * * * * * *

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

Alternative products

As shown in table 3.8, the large majority of the product produced during 2022 to 2024 by U.S. producers was chassis. Two of seven firms reported producing other products on the same equipment that is used to produce chassis.

Table 3.8 Chassis: U.S. producers' overall production on the same equipment as in-scope production, by period

Quantity in units; Share in percent

Product type	Measure	2022	2023	2024
Chassis	Quantity	***	***	***
Other products	Quantity	***	***	***
All products	Quantity	***	***	***
Chassis	Share	***	***	***
Other products	Share	***	***	***
All products	Share	100.0	100.0	100.0

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

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

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

Table 3.9 presents U.S. producers' U.S. shipments, export shipments, and total shipments. U.S. producers' U.S. shipments, by quantity, increased by *** percent from 2022 to 2023 before decreasing by *** percent in 2024, for an overall decrease of *** percent between 2022 and 2024. U.S. producers' U.S. shipments, by value, increased by *** percent from 2022 to 2023 before decreasing by *** percent in 2024, for an overall decrease of *** percent between 2022 and 2024. U.S. producers did not report any exports of chassis between 2022 and 2024. ***.

Table 3.9 Chassis: U.S. producers' shipments, by destination and period

Quantity in units; value in 1,000 dollars; unit value in dollars per units; shares in percent

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

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

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

U.S. producers' inventories

Table 3.10 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**.** U.S. producers' end-of-period inventories increased by *** percent from 2022 to 2024. Inventories as a ratio to U.S. production increased from *** percent in 2022 to *** percent in 2024 and inventories as a ratio to U.S. and total shipments increased from *** percent in 2022 to *** percent during the same period. Virtually all reported inventories were by ***.

Table 3.10 Chassis: U.S. producers' inventories and their ratio to select items, by period

Quantity in units; ratio in percent

Item	2022	2023	2024
End-of-period inventory quantity	***	***	***
Inventory ratio to U.S. production	***	***	***
Inventory ratio to U.S. shipments	***	***	***
Inventory ratio to total shipments	***	***	***

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

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

U.S. producers' imports from subject sources

U.S. producers' imports of chassis are presented in table 3.11. One U.S. producer, (***), reported importing chassis directly from subject sources, ***. *** reason for importing chassis is presented in table 3.12.[3] *** import of subject chassis from *** decreased from *** units in 2022 to *** units in 2023 and *** units in 2024. The firm's ratio of subject imports from *** to U.S. production was *** percent in 2022 and *** percent in 2024.

[3] ***.

Table 3.11 Chassis: * U.S. production, subject imports, and ratio of subject imports to production, by source and period**

Quantity in units; ratio in percent

Item	Measure	2022	2023	2024
U.S. production	Quantity	***	***	***
Imports from ***	Quantity	***	***	***
Imports from *** to U.S. production	Ratio	***	***	***

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

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

Table 3.12 Chassis: U.S. producers' reasons for importing

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

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

U.S. producers' purchases of imports from subject sources

One U.S. producer, (***), reported purchases of imports from subject sources in 2023. These data are presented in table 3.13 and ***'s reason for purchasing is presented in table 3.14. *** purchased *** units of chassis sourced from *** in 2023 which accounted for *** percent of overall U.S. imports from ***.

Table 3.13 Chassis: *'s U.S. purchases of imports from subject sources and select ratios, by period**

Quantity in units; Ratios in percent

Item	Measure	2022	2023	2024
***'s purchases of imports from ***	Quantity	***	***	***
Overall U.S. imports from ***	Quantity	***	***	***
***'s purchases of imports from *** to overall U.S. imports from ***.	Ratio	***	***	***

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

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

Table 3.14 Chassis: *'s reasons for purchasing**

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

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

U.S. employment, wages, and productivity

Table 3.15 shows U.S. producers' employment-related data. The number of production and related workers ("PRWs") reported by U.S. producers increased from *** in 2022 to *** in 2023 before decreasing to *** in 2024.[4] Total hours worked and wages paid also increased from 2022 to 2023 before decreasing in 2024 for an overall decrease during 2022 to 2024. Total hours worked per PRW decreased as well during 2022 to 2024. During the same period, hourly wages increased by *** percent, productivity decreased irregularly by *** percent, and unit labor costs increased by *** percent.[5]

Table 3.15 Chassis: U.S. producers' employment related information, by period

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

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

[4] ***, which accounted for *** percent of the decrease in PRWs during 2022 to 2024, reported ***. ***'s producer questionnaire response, section 2.11.

[5] Petitioner stated that high volume orders for standard chassis models were targeted by subject imports resulting in U.S. producers being forced to take smaller volume or specialized orders that require more production hours per-unit, negating the benefit of installing productivity increasing equipment. Petitioner's postconference brief, exh. 1, p. 43.

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

U.S. importers

The Commission issued importer questionnaires to 58 firms believed to be importers of subject chassis, as well as to all U.S. producers of chassis.[1] Usable questionnaire responses were received from twelve companies,[2] representing the following coverage of U.S. imports of chassis from different sources in 2024: [3]

- A majority of U.S. imports of chassis from Mexico.[4]
- Virtually all U.S. imports of chassis from Thailand.
- A majority of U.S. imports of chassis from Vietnam.[5]
- A majority of U.S. imports of chassis from subject sources.

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

[2] Fifteen firms (***) submitted certified responses stating that they have not imported in-scope chassis since January 1, 2022.

[3] Though chassis could potentially be entered under HTS statistical reporting number 8716.39.0090 (primarily finished chassis), as well as under statistical reporting number 8716.90.5060 (primarily subassemblies and components), these numbers are broad categories that contain nonsubject merchandise. Therefore, data reported are based on information submitted in response to Commission questionnaires. Data on U.S. imports from Vietnam are based on responding foreign producers' exports to the United States for quantity, and value is derived from AUVs of responding U.S. importers for imports from Vietnam. All other import data are compiled from U.S. importer questionnaire responses.

[4] Usable questionnaire responses were received from *** importers of chassis from Mexico, including ***.

[5] While the Commission received foreign producer questionnaire responses from all four Vietnamese producers identified in the petition, import data reported by U.S. importers of chassis in Vietnam resulted in low coverage and did not match the chassis export data reported by foreign producers. Thus, as stated earlier, in this report, U.S. imports from Vietnam are based on responding foreign producers' exports to the United States.

- While coverage from nonsubject sources is difficult to assess, staff believes it represents half or more of such imports.[6]
- A majority of U.S. imports of chassis from all sources.

Table 4.1 lists all responding U.S. importers of chassis from Mexico, Thailand, and Vietnam and other sources, their locations, and their shares of U.S. imports, in 2024.

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

Share in percent

Firm	Headquarters	Mexico	Thailand	Vietnam	Subject sources	Nonsubject sources	All import sources
Bali Express	San Diego, CA	***	***	***	***	***	***
CIE Manufacturing	South Gate, CA	***	***	***	***	***	***
Flexi-Van	Scottsdale, AZ	***	***	***	***	***	***
GDHD Global	San Diego, CA	***	***	***	***	***	***
Greenfield	Hazel Crest, IL	***	***	***	***	***	***
Hyundai Translead	San Diego, CA	***	***	***	***	***	***
Milestone	St. Charles, MO	***	***	***	***	***	***
Panus USA	Kearny, NJ	***	***	***	***	***	***
Pitts	Pittsview, AL	***	***	***	***	***	***
TAL International	Purchase, NY	***	***	***	***	***	***
TRAC Intermodal	Princeton, NJ	***	***	***	***	***	***
Vanguard	Monon, IN	***	***	***	***	***	***
All firms	Various	100.0	100.0	100.0	100.0	100.0	100.0

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

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

[6] Staff believes that a substantial majority of imports that enter the U.S. under HTS statistical reporting numbers 8716.39.0090 and 8716.90.5060 is out-of-scope merchandise. According to official imports statistics, 84.4 percent of such imports from nonsubject sources are from Canada and China. *** while ***. In the same market share analysis, Petitioner estimates 2024 U.S. market share for nonsubject imports at *** percent while the share of apparent U.S. consumption for nonsubject imports presented in table 4.9 and table C-1 is *** percent.

U.S. imports

Tables 4.2 and 4.3 and figure IV-1 present data for U.S. imports of chassis from Mexico, Thailand, and Vietnam and all other sources. Subject imports decreased by *** both by quantity and value from 2022 to 2024. Subject imports accounted for at least *** percent, by quantity, and at least *** percent, by value, of all imports during 2022 to 2024. ***. Chassis subassemblies accounted for at least *** percent of all U.S. shipments of imported Thai chassis during each period for which data were collected.[7] *** chassis subassemblies from Thailand were imported ***.

From 2022 to 2024, U.S. subject imports of chassis decreased by *** percent, *** percent, and *** percent from Mexico, Thailand, and Vietnam, respectively. As a ratio to U.S. production, from 2022 to 2024, subject imports from Mexico decreased from *** percent to *** percent, subject imports from Thailand decreased irregularly from *** percent to *** percent, and subject imports from Vietnam decreased from *** percent to *** percent. During the same period, subject merchandise unit values increased irregularly by *** percent for imports from Mexico, *** for imports from Thailand, and increased by *** percent for imports from Vietnam.

[7] Because of this, ***.

Table 4.2 Chassis: U.S. imports by source and period

Quantity in units; value in 1,000 dollars; unit value in dollars per units

Source	Measure	2022	2023	2024
Mexico	Quantity	***	***	***
Thailand	Quantity	***	***	***
Vietnam	Quantity	***	***	***
Subject sources	Quantity	***	***	***
Nonsubject sources	Quantity	***	***	***
All import sources	Quantity	***	***	***
Mexico	Value	***	***	***
Thailand	Value	***	***	***
Vietnam	Value	***	***	***
Subject sources	Value	***	***	***
Nonsubject sources	Value	***	***	***
All import sources	Value	***	***	***
Mexico	Unit value	***	***	***
Thailand	Unit value	***	***	***
Vietnam	Unit value	***	***	***
Subject sources	Unit value	***	***	***
Nonsubject sources	Unit value	***	***	***
All import sources	Unit value	***	***	***

Table continued.

Table 4.2 (Continued) Chassis: U.S. imports by source and period

Share and ratio in percent; Ratio represents the ratio to U.S. production

Source	Measure	2022	2023	2024
Mexico	Share of quantity	***	***	***
Thailand	Share of quantity	***	***	***
Vietnam	Share of quantity	***	***	***
Subject sources	Share of quantity	***	***	***
Nonsubject sources	Share of quantity	***	***	***
All import sources	Share of quantity	100.0	100.0	100.0
Mexico	Share of value	***	***	***
Thailand	Share of value	***	***	***
Vietnam	Share of value	***	***	***
Subject sources	Share of value	***	***	***
Nonsubject sources	Share of value	***	***	***
All import sources	Share of value	100.0	100.0	100.0
Mexico	Ratio	***	***	***
Thailand	Ratio	***	***	***
Vietnam	Ratio	***	***	***
Subject sources	Ratio	***	***	***
Nonsubject sources	Ratio	***	***	***
All import sources	Ratio	***	***	***

Source: Compiled from data submitted in response to Commission questionnaires. U.S. imports from Vietnam are based on responding foreign producers' exports to the United States for quantity, and value is derived from AUVs of responding U.S. importers for imports from Vietnam. All other import data are compiled from U.S. importer questionnaire responses.

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

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

* * * * * * *

Source: Compiled from data submitted in response to Commission questionnaires. U.S. imports from Vietnam are based on responding foreign producers' exports to the United States for quantity, and value is derived from AUVs of responding U.S. importers for imports from Vietnam. All other import data are compiled from U.S. importer questionnaire responses.

Table 4.3 Chassis: Changes in U.S. imports, by source and period

Changes (Δ) in percent (%)

Source	Measure	2022 to 2024	2022 to 2023	2023 to 2024
Mexico	%Δ Quantity	▼***	▼***	▼***
Thailand	%Δ Quantity	▼***	▼***	▼***
Vietnam	%Δ Quantity	▼***	▼***	▲***
Subject sources	%Δ Quantity	▼***	▼***	▼***
Nonsubject sources	%Δ Quantity	▼***	▲***	▼***
All import sources	%Δ Quantity	▼***	▼***	▼***
Mexico	%Δ Value	▼***	▼***	▼***
Thailand	%Δ Value	▼***	▼***	▼***
Vietnam	%Δ Value	▼***	▼***	▲***
Subject sources	%Δ Value	▼***	▼***	▼***
Nonsubject sources	%Δ Value	▼***	▲***	▼***
All import sources	%Δ Value	▼***	▼***	▼***
Mexico	%Δ Unit value	▲***	▲***	▼***
Thailand	%Δ Unit value	▼***	▲***	▼***
Vietnam	%Δ Unit value	▲***	▲***	▲***
Subject sources	%Δ Unit value	▼***	▲***	▼***
Nonsubject sources	%Δ Unit value	▲***	▲***	▼***
All import sources	%Δ Unit value	▲***	▲***	▼***

Table continued.

Table 4.3 (Continued) Chassis: Changes in U.S. imports, by source and period

Changes (Δ) in percentage point (ppt)

Source	Measure	2022 to 2024	2022 to 2023	2023 to 2024
Mexico	ppt Δ Quantity	▼***	▲***	▼***
Thailand	ppt Δ Quantity	▲***	▼***	▲***
Vietnam	ppt Δ Quantity	▼***	▼***	▲***
Subject sources	ppt Δ Quantity	▼***	▼***	▲***
Nonsubject sources	ppt Δ Quantity	▲***	▲***	▼***
All import sources	ppt Δ Quantity	▼***	▼***	▼***
Mexico	ppt Δ Value	▼***	▲***	▼***
Thailand	ppt Δ Value	▲***	▼***	▲***
Vietnam	ppt Δ Value	▼***	▼***	▲***
Subject sources	ppt Δ Value	▼***	▼***	▲***
Nonsubject sources	ppt Δ Value	▲***	▲***	▼***
All import sources	ppt Δ Value	▼***	▼***	▼***
Mexico	ppt Δ Ratio	▼***	▼***	▼***
Thailand	ppt Δ Ratio	▼***	▼***	▲***
Vietnam	ppt Δ Ratio	▼***	▼***	▲***
Subject sources	ppt Δ Ratio	▼***	▼***	▲***
Nonsubject sources	ppt Δ Ratio	▲***	▲***	▼***
All import sources	ppt Δ Ratio	▼***	▼***	▲***

Source: Compiled from data submitted in response to Commission questionnaires. U.S. imports from Vietnam are based on responding foreign producers' exports to the United States for quantity, and value is derived from AUVs of responding U.S. importers for imports from Vietnam. All other import data are compiled from U.S. importer questionnaire responses.

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

Negligibility

The statute requires that an investigation be terminated without an injury determination if imports of the subject merchandise are found to be negligible.[8] Negligible imports are generally defined in the Act, as amended, as imports from a country of merchandise corresponding to a domestic like product where such imports account for less than 3 percent of the volume of all such merchandise imported into the United States in the most recent 12-month period for which data are available that precedes the filing of the petition or the initiation of the investigation. However, if there are imports of such merchandise from a number of countries subject to investigations initiated on the same day that individually account for less than 3 percent of the total volume of the subject merchandise, and if the imports from those countries collectively account for more than 7 percent of the volume of all such merchandise imported into the United States during the applicable 12-month period, then imports from such countries are deemed not to be negligible.[9] Table 4.4 presents information on imports from Mexico, Thailand, Vietnam and all other sources in the 12-month period preceding the filing of the petition (i.e., February 2024 through January 2025). Imports from Mexico, Thailand, and Vietnam accounted for *** percent, *** percent, and *** percent, respectively, of total imports of chassis by quantity during this period.

Table 4.4 Chassis: U.S. imports in the twelve-month period preceding the filing of the petition, February 2024 through January 2025

Quantity in units; share in percent

Source of imports	Quantity	Share of quantity
Mexico	***	***
Thailand	***	***
Vietnam	***	***
All other sources	***	***
All import sources	***	100.0

Source: Compiled from data submitted in response to Commission questionnaires and from email responses of foreign producers from Vietnam. Vietnam import data are the reported exports to the United States from foreign producers' during the negligibility period. All other import sources are the reported imports by source from U.S. importer questionnaire responses.

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

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

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

Cumulation considerations

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

Fungibility

Table 4.5 and figure 4.2 present information on U.S. producers' and U.S. importers' U.S. shipments in 2024 of finished chassis and chassis subassemblies.[10] ***. *** chassis subassemblies are internally consumed in CIE Manufacturing's U.S. assembly-only operations, assembled into finished chassis and sold in the U.S. market as finished chassis. Finished chassis accounted for *** percent of U.S. shipments of chassis sourced from subject sources and *** percent of all U.S. shipments of chassis. U.S. producers accounted for *** percent of U.S. shipments of finished chassis while U.S. shipments of chassis sourced from subject sources accounted for *** percent. Detailed tables of U.S. shipments of complete chassis and of subassemblies are available in Appendix E.

[10] Data for Vietnam, derived from U.S. importers' U.S. shipments of subject imports are understated.

Table 4.5 Chassis: U.S. producers' and U.S. importers' U.S. shipments, by in-scope chassis type, 2024

Quantity in units

Source	Finished chassis	Chassis subassemblies	All in-scope chassis products
U.S. producers	***	***	***
Mexico	***	***	***
Thailand	***	***	***
Vietnam	***	***	***
Subject sources	***	***	***
Nonsubject sources	***	***	***
All import sources	***	***	***
All sources	***	***	***

Table continued.

Table 4.5 Continued Chassis: U.S. producers' and U.S. importers' U.S. shipments, by in-scope chassis type, 2024

Share across in percent

Source	Finished chassis	Chassis subassemblies	All in-scope chassis products
U.S. producers	***	***	100.0
Mexico	***	***	100.0
Thailand	***	***	100.0
Vietnam	***	***	100.0
Subject sources	***	***	100.0
Nonsubject sources	***	***	100.0
All import sources	***	***	100.0
All sources	***	***	100.0

Table continued.

Table 4.5 Continued Chassis: U.S. producers' and U.S. importers' U.S. shipments, by in-scope chassis type, 2024

Share down in percent

Source	Finished chassis	Chassis subassemblies	All in-scope chassis products
U.S. producers	***	***	***
Mexico	***	***	***
Thailand	***	***	***
Vietnam	***	***	***
Subject sources	***	***	***
Nonsubject sources	***	***	***
All import sources	***	***	***
All sources	100.0	100.0	100.0

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

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

Figure 4.2 Chassis: U.S. producers' and U.S. importers' U.S. shipments, by in-scope chassis type, 2024

* * * * * * *

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

The Commission also collected information on U.S. producers' and U.S. importers' U.S. shipments of finished chassis during 2024 by chassis for container type—20', 40', 53', extendable chassis for 20' and 40' containers, and all others. These data are presented in table 4.6 and figure 4.3.[11] For finished chassis sourced from the U.S. and Mexico there were shipments for all different types in 2024. U.S. shipments of finished chassis sourced from Thailand were only extendable 20' and 40' chassis and "other".[12] There were *** shipped that were sourced from Vietnam split up between 40', extendable 20' and 40' chassis and "other". There were no U.S. shipments of 20' or 53' chassis sourced from nonsubject sources. About half of U.S. producers' shipments were of 40' chassis while *** accounted for the largest share of U.S. shipments of imported finished chassis. U.S. producers' shipments in 2024 accounted for *** of all U.S. shipments of all finished chassis product types.

Table 4.6 Chassis: U.S. producers' and U.S. importers' U.S. shipments of finished chassis, by container type used for, 2024

Quantity in units

Source	20' containers	40' containers	53' containers	Extendable for 20' & 40' containers	All other	All finished chassis
U.S. producers	***	***	***	***	***	***
Mexico	***	***	***	***	***	***
Thailand	***	***	***	***	***	***
Vietnam	***	***	***	***	***	***
Subject sources	***	***	***	***	***	***
Nonsubject sources	***	***	***	***	***	***
All import sources	***	***	***	***	***	***
All sources	***	***	***	***	***	***

Table continued.

[11] Data for Vietnam, derived from U.S. importers' U.S. shipments of subject imports are understated.

[12] CIE Manufacturing imports chassis subassembly frames from Thailand that it assembles into finished chassis in the United States. The majority of CIE Manufacturing's 2024 U.S. shipments of chassis were ***. These data are not included in table 4.6 and figure 4.3.

Table 4.6 Continued Chassis: U.S. producers' and U.S. importers' U.S. shipments of finished chassis, by container type used for, 2024

Share across in percent

Source	20' containers	40' containers	53' containers	Extendable for 20' & 40' containers	All other	All finished chassis
U.S. producers	***	***	***	***	***	100.0
Mexico	***	***	***	***	***	100.0
Thailand	***	***	***	***	***	100.0
Vietnam	***	***	***	***	***	100.0
Subject sources	***	***	***	***	***	100.0
Nonsubject sources	***	***	***	***	***	100.0
All import sources	***	***	***	***	***	100.0
All sources	***	***	***	***	***	100.0

Table continued.

Table 4.6 Continued Chassis: U.S. producers' and U.S. importers' U.S. shipments of finished chassis, by container type used for, 2024

Share down in percent

Source	20' containers	40' containers	53' containers	Extendable for 20' & 40' containers	All other	All finished chassis
U.S. producers	***	***	***	***	***	***
Mexico	***	***	***	***	***	***
Thailand	***	***	***	***	***	***
Vietnam	***	***	***	***	***	***
Subject sources	***	***	***	***	***	***
Nonsubject sources	***	***	***	***	***	***
All import sources	***	***	***	***	***	***
All sources	100.0	100.0	100.0	100.0	100.0	100.0

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

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

Figure 4.3 Chassis: U.S. producers' and U.S. importers' U.S. shipments of finished chassis, by container type used for, 2024

* * * * * * *

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

Geographical markets

Chassis produced in the United States are shipped nationwide.[13] In 2023, official U.S. import statistics for trailers and semi-trailers for the transportation of goods and parts for trailers and semi-trailers, a broad category that include in-scope chassis, show that imports from all sources entered through all four borders of entry (i.e., East, North, South, and West). These data are presented in table 4.7. Virtually all imports from Mexico entered through the Southern and Western borders of entry, most of the imports from Thailand entered through the Western and Eastern borders of entry, and most of the imports from Vietnam entered through the Western, Northern, and Eastern borders of entry. The Western border of entry accounted for the greatest share of imported merchandise with 37.5 percent in 2024.

[13] See Part 2 for additional information on geographic markets.

Table 4.7 Trailers and semi-trailers for the transportation of goods and parts for trailers and semi-trailers: U.S. imports, by source and by border of entry, 2024

Value in 1,000 dollars

Source	East	North	South	West	All borders
Mexico	882	28	471,142	478,192	950,244
Thailand	9,100	1,284	122	16,344	26,850
Vietnam	3,812	4,785	165	9,810	18,573
Subject sources	13,795	6,097	471,429	504,347	995,667
Nonsubject sources	179,024	436,117	95,888	217,074	928,104
All import sources	192,819	442,214	567,317	721,421	1,923,771

Table continued.

Table 4.7 (Continued) Trailers and semi-trailers for the transportation of goods and parts for trailers and semi-trailers: U.S. imports, by source and by border of entry, 2024

Share across in percent

Source	East	North	South	West	All borders
Mexico	0.1	0.0	49.6	50.3	100.0
Thailand	33.9	4.8	0.5	60.9	100.0
Vietnam	20.5	25.8	0.9	52.8	100.0
Subject sources	1.4	0.6	47.3	50.7	100.0
Nonsubject sources	19.3	47.0	10.3	23.4	100.0
All import sources	10.0	23.0	29.5	37.5	100.0

Table continued.

Table 4.7 (Continued) Trailers and semi-trailers for the transportation of goods and parts for trailers and semi-trailers: U.S. imports, by source and by border of entry, 2024

Share down in percent

Source	East	North	South	West	All borders
Mexico	0.5	0.0	83.0	66.3	49.4
Thailand	4.7	0.3	0.0	2.3	1.4
Vietnam	2.0	1.1	0.0	1.4	1.0
Subject sources	7.2	1.4	83.1	69.9	51.8
Nonsubject sources	92.8	98.6	16.9	30.1	48.2
All import sources	100.0	100.0	100.0	100.0	100.0

Source: Official U.S. import statistics of the U.S. Department of Commerce Census Bureau using HTS statistical reporting numbers 8716.39.0090 and 8716.90.5060, accessed March 17, 2025. Imports area based on the imports for consumption data series and value reflects the landed duty paid value.

Note: The primary HTS numbers are broad categories that include large amounts of out-of-scope merchandise. Data are presented by value to avoid distortion of quantity given that HTS statistical reporting numbers 8716.39.0090 is for trailers and semi-trailers for the transportation of goods and HTS statistical reporting numbers 8716.90.5060 is for parts including in-scope chassis subassemblies. Shares and ratios shown as "0.0" represent values greater than zero, but less than "0.05" percent. Zeroes, null values, and undefined calculations are suppressed and shown as “—“.

Presence in the market

Table 4.8 and figures 4.4 and 4.5 present monthly U.S. imports of trailers and semi-trailers for the transportation of goods and parts for trailers and semi-trailers, a broad category that include in-scope chassis. U.S. imports of such merchandise from every subject source and nonsubject sources were present every month from January 2022 to December 2024.

Table 4.8 Trailers and semi-trailers for the transportation of goods and parts for trailers and semi-trailers: U.S. imports, by month and source, 2024

Value in 1,000 dollars

Year	Month	Mexico	Thailand	Vietnam	Subject sources	Nonsubject sources	All import sources
2022	January	45,953	7,900	678	54,531	90,071	144,601
2022	February	45,506	6,021	943	52,470	85,870	138,340
2022	March	57,004	8,216	1,043	66,263	107,814	174,076
2022	April	43,617	5,156	1,350	50,123	97,755	147,878
2022	May	60,514	10,356	1,908	72,778	86,796	159,574
2022	June	59,304	24,035	2,756	86,094	102,428	188,522
2022	July	60,872	7,845	1,672	70,389	82,195	152,584
2022	August	93,413	11,255	1,891	106,559	102,282	208,841
2022	September	98,930	12,930	1,039	112,899	75,777	188,676
2022	October	85,742	12,823	1,843	100,409	97,972	198,381
2022	November	74,026	5,618	567	80,211	74,802	155,013
2022	December	74,635	12,984	341	87,961	71,040	159,001
2023	January	70,690	21,583	36	92,309	93,869	186,178
2023	February	86,395	10,807	66	97,268	77,094	174,361
2023	March	92,357	3,834	84	96,276	77,232	173,508
2023	April	92,312	13,162	449	105,924	101,316	207,239
2023	May	106,395	9,790	418	116,603	94,842	211,445
2023	June	90,282	11,714	559	102,554	85,204	187,758
2023	July	104,527	6,196	1,043	111,766	97,077	208,843
2023	August	98,576	950	1,461	100,987	94,875	195,862
2023	September	84,444	1,355	1,369	87,168	84,583	171,751
2023	October	79,519	1,723	1,409	82,651	80,530	163,181
2023	November	86,950	2,040	1,507	90,498	78,244	168,741
2023	December	85,098	2,976	659	88,733	71,261	159,994

Table continued.

Table 4.8 Continued Trailers and semi-trailers for the transportation of goods and parts for trailers and semi-trailers: U.S. imports, by year, by month and source

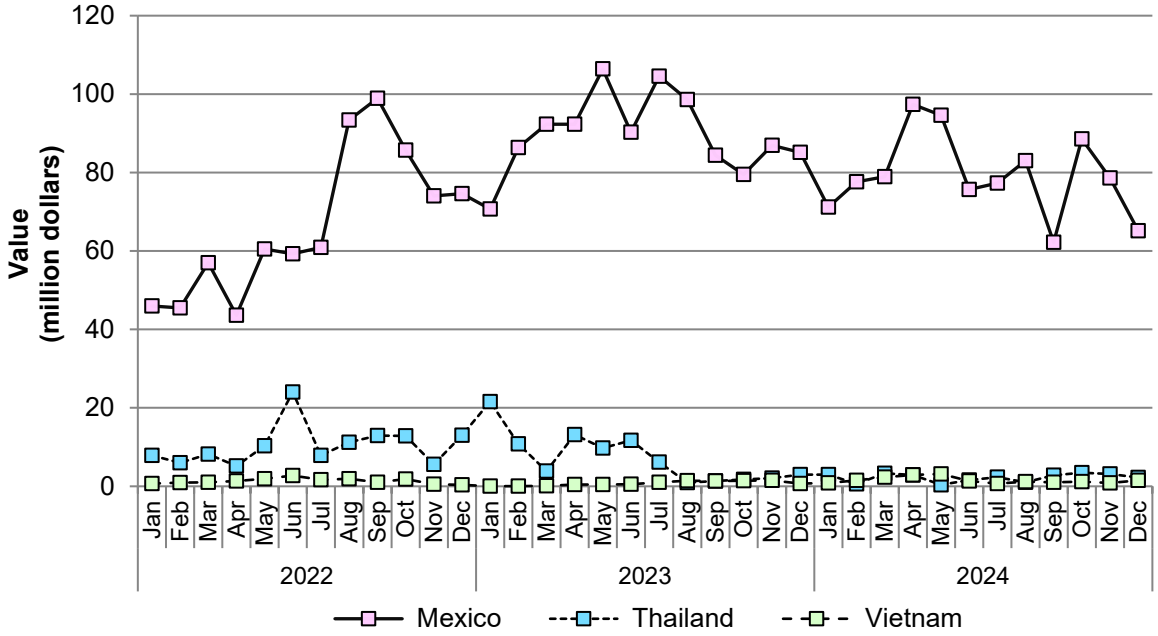
Value in 1,000 dollars

Year	Month	Mexico	Thailand	Vietnam	Subject sources	Nonsubject sources	All import sources
2024	January	71,226	3,011	887	75,125	85,620	160,744
2024	February	77,619	618	1,499	79,737	83,128	162,865
2024	March	78,940	3,298	2,345	84,583	78,856	163,439
2024	April	97,382	2,882	2,894	103,158	78,154	181,312
2024	May	94,591	390	3,159	98,139	83,538	181,677
2024	June	75,665	1,596	1,322	78,583	77,235	155,818
2024	July	77,267	2,303	729	80,299	81,273	161,572
2024	August	83,029	1,046	1,199	85,274	82,343	167,617
2024	September	62,211	2,850	1,043	66,104	74,559	140,663
2024	October	88,548	3,451	1,148	93,147	69,537	162,684
2024	November	78,589	3,135	828	82,552	67,016	149,568
2024	December	65,177	2,270	1,520	68,967	66,844	135,811

Source: Official U.S. import statistics of the U.S. Department of Commerce Census Bureau using HTS statistical reporting numbers 8716.39.0090 and 8716.90.5060, accessed March 17, 2025. Imports area based on the imports for consumption data series and value reflects the landed duty paid value.

Note: The primary HTS numbers are broad categories that include large amounts of out-of-scope merchandise. Data are presented by value to avoid distortion of quantity given that HTS statistical reporting numbers 8716.39.0090 is for trailers and semi-trailers for the transportation of goods and HTS statistical reporting numbers 8716.90.5060 is for parts including in-scope chassis subassemblies.

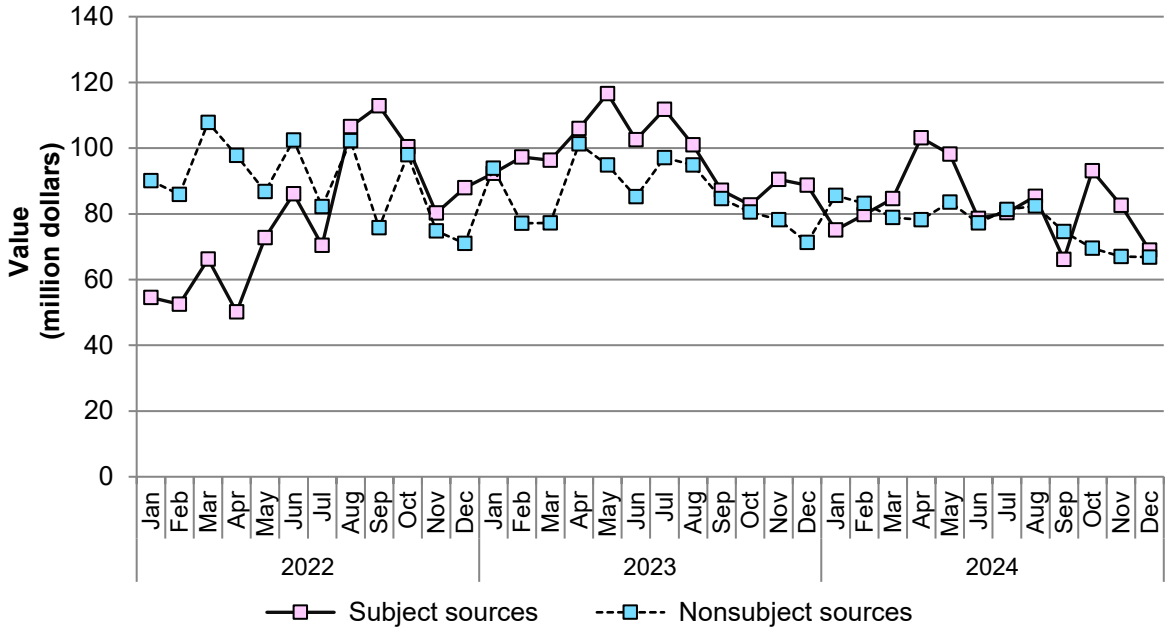
Figure 4.4 Trailers and semi-trailers for the transportation of goods and parts for trailers and semi-trailers: U.S. imports from individual subject sources, by source and by month, 2024



Source: Official U.S. import statistics of the U.S. Department of Commerce Census Bureau using HTS statistical reporting numbers 8716.39.0090 and 8716.90.5060, accessed March 17, 2025. Imports area based on the imports for consumption data series and value reflects the landed duty paid value.

Note: The primary HTS numbers are broad categories that include large amounts of out-of-scope merchandise. Data are presented by value to avoid distortion of quantity given that HTS statistical reporting numbers 8716.39.0090 is for trailers and semi-trailers for the transportation of goods and HTS statistical reporting numbers 8716.90.5060 is for parts including in-scope chassis subassemblies. Shares and ratios shown as "0.0" represent values greater than zero, but less than "0.05" percent. Zeroes, null values, and undefined calculations are suppressed and shown as "—".

Figure 4.5 Trailers and semi-trailers for the transportation of goods and parts for trailers and semi-trailers: U.S. imports from aggregated subject and nonsubject sources, by month, 2024



Source: Official U.S. import statistics of the U.S. Department of Commerce Census Bureau using HTS statistical reporting numbers 8716.39.0090 and 8716.90.5060, accessed March 17, 2025. Imports area based on the imports for consumption data series and value reflects the landed duty paid value.

Note: The primary HTS numbers are broad categories that include large amounts of out-of-scope merchandise. Data are presented by value to avoid distortion of quantity given that HTS statistical reporting numbers 8716.39.0090 is for trailers and semi-trailers for the transportation of goods and HTS statistical reporting numbers 8716.90.5060 is for parts including in-scope chassis subassemblies. Shares and ratios shown as "0.0" represent values greater than zero, but less than "0.05" percent. Zeroes, null values, and undefined calculations are suppressed and shown as "—".

Apparent U.S. consumption and market shares

Quantity

Table 4.9 and figure 4.6 present data on apparent U.S. consumption and U.S. market shares by quantity for chassis. U.S. consumption, by quantity, decreased by *** percent from 2022 to 2024. During the same period, U.S. producers' market share increased from *** percent to *** percent, while the share of subject imports decreased irregularly from *** percent to *** percent. During 2022 to 2024, the market share of subject imports from Mexico, Thailand, and Vietnam decreased by ***, ***, and *** percentage points, respectively.

Table 4.9 Chassis: Apparent U.S. consumption and market shares based on quantity, by source and period

Quantity in units; shares in percent

Source	Measure	2022	2023	2024
U.S. producers	Quantity	***	***	***
Mexico	Quantity	***	***	***
Thailand	Quantity	***	***	***
Vietnam	Quantity	***	***	***
Subject sources	Quantity	***	***	***
Nonsubject sources	Quantity	***	***	***
All import sources	Quantity	***	***	***
All sources	Quantity	***	***	***
U.S. producers	Share	***	***	***
Mexico	Share	***	***	***
Thailand	Share	***	***	***
Vietnam	Share	***	***	***
Subject sources	Share	***	***	***
Nonsubject sources	Share	***	***	***
All import sources	Share	***	***	***
All sources	Share	100.0	100.0	100.0

Source: Compiled from data submitted in response to Commission questionnaires. Vietnam quantity data are based on responding foreign producers' exports to the United States for quantity. All other data are compiled from U.S. producer and importer questionnaire responses.

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

Figure 4.6 Chassis: Apparent U.S. consumption based on quantity, by source and period

* * * * * * *

Source: Compiled from data submitted in response to Commission questionnaires. Vietnam quantity data are based on responding foreign producers' exports to the United States for quantity. All other data are compiled from U.S. producer and importer questionnaire responses.

Value

Table 4.10 and figure 4.7 present data on apparent U.S. consumption and U.S. market shares by value for chassis. U.S. consumption, by value, decreased by *** percent from 2022 to 2024. During the same period, U.S. producers' market share increased from *** percent to *** percent, while the share of subject imports decreased irregularly from *** percent to *** percent. During 2022 to 2024, the market share of subject imports from Mexico Thailand, and Vietnam decreased by ***, ***, and *** percentage points, respectively.

Table 4.10 Chassis: Apparent U.S. consumption and market shares based on value, by source and period

Value in 1,000 dollars; shares in percent

Source	Measure	2022	2023	2024
U.S. producers	Value	***	***	***
Mexico	Value	***	***	***
Thailand	Value	***	***	***
Vietnam	Value	***	***	***
Subject sources	Value	***	***	***
Nonsubject sources	Value	***	***	***
All import sources	Value	***	***	***
All sources	Value	***	***	***
U.S. producers	Share	***	***	***
Mexico	Share	***	***	***
Thailand	Share	***	***	***
Vietnam	Share	***	***	***
Subject sources	Share	***	***	***
Nonsubject sources	Share	***	***	***
All import sources	Share	***	***	***
All sources	Share	100.0	100.0	100.0

Source: Compiled from data submitted in response to Commission questionnaires. Vietnam value data are derived from AUVs of responding U.S. importers for imports from Vietnam. All other data are compiled from U.S. producer and importer questionnaire responses.

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

Figure 4.7 Chassis: Apparent U.S. consumption based on value, by source and period

* * * * * * *

Source: Compiled from data submitted in response to Commission questionnaires. Vietnam value data are derived from AUVs of responding U.S. importers for imports from Vietnam. All other data are compiled from U.S. producer and importer questionnaire responses.

A summary view of quantity and average unit value data by source for U.S. producers' and U.S. importers' U.S. shipments of complete chassis and of collective subassemblies are presented in figure 4.8.

Figure 4.8 Chassis: U.S. producers' and U.S. importers' U.S. shipments by chassis product type, 2024

* * * * * * *

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

Note: Vietnam quantity data are based on responding foreign producers' exports to the United States for quantity as adjusted and noted in apparent consumption tables above.

Part 5: Pricing data

Factors affecting prices

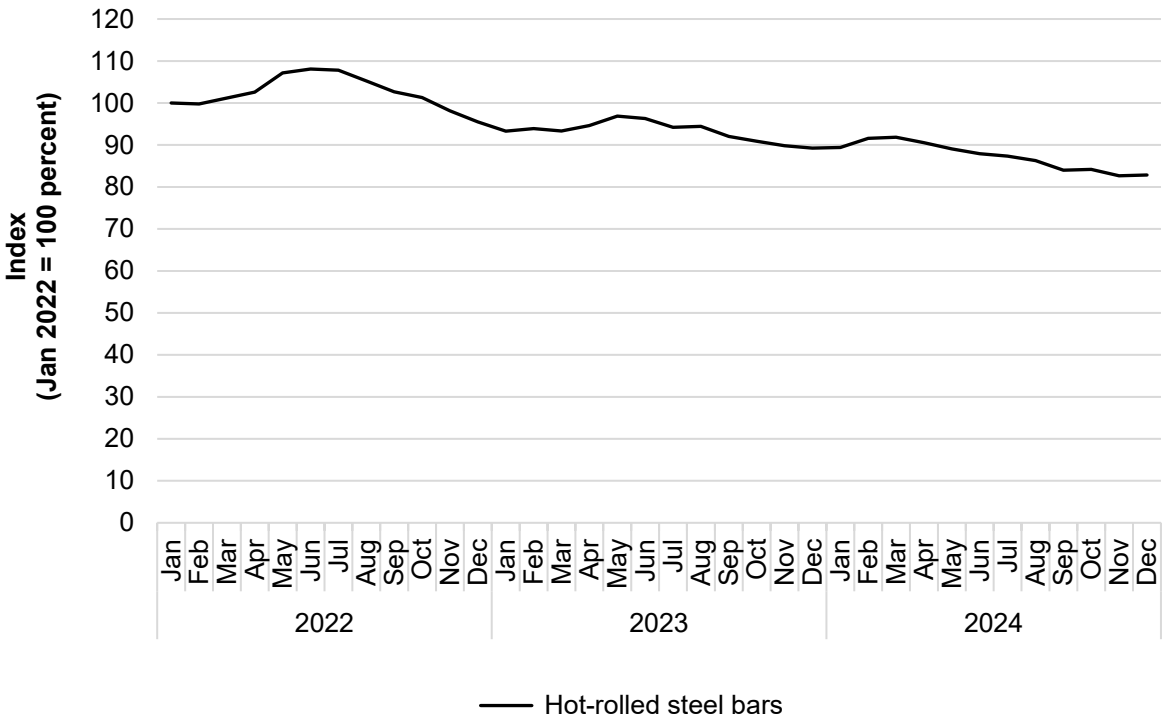
Raw material costs

The primary raw material inputs for chassis and subassemblies are steel and steel components. U.S. producer responses on raw material price trends were mixed while the majority of importers reported that raw material prices were constant or fluctuated down. U.S. producer *** reported that steel prices peaked in 2021, fluctuated in 2022, and ended the period lower than they began in 2024. Importer *** reported that there were raw material and component shortages in 2020 and 2021 which resulted in severely inflated prices which translated to very high chassis prices during the same period. Importer *** also reported that raw material prices and the prices for chassis have now come down to normal levels. Importer *** reported that supply constraints have caused the price of steel to fluctuate "heavily" since 2022.

The price of steel generally decreased from January 2022 to December 2024 (table 5.1 and figure 5.1). Other raw materials and components used in the production of chassis include tires and wheels, gear assemblies, paint, air brake systems, and electrical systems.[1] Raw materials as a cost of goods sold ("COGS") generally decreased from January 2022 to December 2024 but remained the largest share of COGS throughout the period with other factory costs making up the next largest share.

[1] Petition, p. 7.

Figure 5.1 Chassis: Producer price index for hot-rolled steel bars, plates, and structural shapes, by month



Source: Source: Federal Reserve Bank of St. Louis; https://fred.stlouisfed.org/series/WPU101704, accessed March 24, 2025.
Note: Data series U.S. Bureau of Labor Statistics, Producer Price Index by Commodity for Metals and Metal Products: Hot-Rolled Steel Bars, Plates, and Structural Shapes {WPU101704}.

Table 5.1 Chassis: Producer price index for hot-rolled steel bars, plates, and structural shapes, by month

Month	2022	2023	2024
January	100.0	93.3	89.4
February	99.8	93.9	91.6
March	101.2	93.3	91.8
April	102.6	94.6	90.5
May	107.1	96.9	89.0
June	108.1	96.3	87.9
July	107.8	94.2	87.3
August	105.2	94.4	86.3
September	102.7	92.0	84.0
October	101.3	90.9	84.2
November	98.1	89.8	82.7
December	95.5	89.2	82.9

Source: Source: Federal Reserve Bank of St. Louis; https://fred.stlouisfed.org/series/WPU101704, accessed March 24, 2025
.
Note: Data series U.S. Bureau of Labor Statistics, Producer Price Index by Commodity for Metals and Metal Products: Hot-Rolled Steel Bars, Plates, and Structural Shapes {WPU101704}.

Transportation costs to the U.S. market

Transportation costs for chassis shipped from subject countries to the United States averaged 0.7 percent for Mexico, 2.7 percent for Thailand, and 8.6 percent for Vietnam during 2024. These estimates were derived from official import data and represent the transportation and other charges on imports.[2]

U.S. inland transportation costs

The majority of U.S. producers reported that the purchaser arranges transportation of chassis while the majority of importers reported that they typically arrange transportation to their customers. U.S. producers reported that their U.S. inland transportation costs *** while most importers reported costs of ***.

Pricing practices

Pricing methods

U.S. producers and importers reported setting prices using transaction-by-transaction negotiations, contracts, price lists, and other methods to set prices for chassis (table 5.2). Other methods used by U.S. producers to set prices include competitive market intelligence and analysis and a system of submitting bids and quotes for large orders.

Table 5.2 Chassis: Count of U.S. producers' and importers' reported price setting methods

Method	U.S. producers	Importers
Transaction-by-transaction	6	8
Contract	5	1
Set price list	2	1
Other	2	2
Responding firms	7	11

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.

[2] The estimated transportation costs were obtained by subtracting the customs value from the c.i.f. value of the imports for 2024 and then dividing by the customs value based on the HTS statistical reporting numbers 8716.39.0090 and 8716.90.5060. The primary HTS numbers are broad categories that include large amounts of out-of-scope merchandise.

U.S. producers reported selling the majority of chassis in the spot market while importers reported selling the majority of chassis under short-term contracts (table 5.3).

Table 5.3 Chassis: U.S. producers' and importers' shares of commercial U.S. shipments by type of sale, 2024

Share in percent

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

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

Note: Because of rounding, figures may not add to the totals shown.

The majority of U.S. producers that reported selling chassis under short-term contracts reported that they fix both prices and quantities, do not renegotiate prices, and do not fix prices to raw material costs. U.S. producers reported that short-term contracts typically last between 30 and 90 days. Half of responding U.S. producers that reported selling chassis under annual contracts reported that they fix both prices and quantities, do not renegotiate prices, and do not fix prices to raw material costs. The majority of U.S. producers that reported selling chassis under long-term contracts reported that they do not fix prices and quantities, renegotiate prices, and do not index prices to raw material costs. U.S. producers reported that long-term contracts typically last over a year but less than a year and a half.

The majority of importers that reported selling chassis under short-term contracts reported that they fix price and quantity, renegotiate prices and do not index prices to raw material cost. Importers reported that short-term contracts typically last between 60 and 120 days. Both importers that reported selling chassis under annual contracts reported fixing both prices and quantities; one reported that it did not renegotiate prices, and none reported they indexing prices to raw material costs.

Sales terms and discounts

U.S. producers and importers typically quote prices on an f.o.b. basis. Producers reported offering quantity discounts while importers reported offering quantity discounts and total volume discounts.

Price data

The Commission requested U.S. producers and importers to provide quarterly data for the total quantity and f.o.b. value of the following chassis products shipped to unrelated U.S. customers during January 2022 to December 2024.

Product 1.--Unused ("non-remack") tandem axle gooseneck chassis for carriage of 40' ISO containers, with steel wheels, with mechanic suspension, and without additional nonstandard features

Product 2.--Unused ("non-remack") extendable Tandem axle chassis for carriage of 20' ISO containers, with steel wheels, with mechanic suspension, and without additional nonstandard features

Product 3.--Unused ("non-remack") triaxle chassis capable of extension using a sliding suspension for carriage of heavy 20' up to 40' containers, with steel wheels, with mechanic suspension, and without additional nonstandard features

Product 4.--Unused ("non-remack") tandem axle chassis capable of extension using an extending frame for carriage of heavy 20' up to 40' containers, with steel wheels, with mechanic suspension, and without additional nonstandard features

Six U.S. producers and four importers provided usable pricing data for sales of the requested products, although not all firms reported pricing for all products for all quarters.[3] [4] Pricing data reported by these firms accounted for approximately *** percent of U.S. producers' U.S. shipments of chassis, *** percent of U.S. shipments of subject imports from Mexico and *** percent of U.S. shipments of subject imports from Vietnam in 2024.[5] Price data for products 1 to 4 are presented in tables 5.4 to 5.7 and figures 5.2 to 5.5.

[3] 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.

[4] CIE Manufacturing reported pricing data for products where the chassis frames had been manufactured in Thailand and assembled in the United States. This data is not presented in either the U.S. producer data or importer data in this chapter. These data are presented separately in this chapter and combined with producer data and importer data in Appendix G.

[5] Pricing coverage is based on U.S. shipments reported in questionnaires.

Table 5.4 Chassis: 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 unit, quantity in units, margin in percent.

Period	U.S. price	U.S. quantity	Mexico price	Mexico quantity	Mexico margin	CIE (assembled from Thai frames) price	CIE (assembled from Thai frames) quantity	CIE (assembled from Thai frames) margin
2022 Q1	***	***	***	***	***	***	***	***
2022 Q2	***	***	***	***	***	***	***	***
2022 Q3	***	***	***	***	***	***	***	***
2022 Q4	***	***	***	***	***	***	***	***
2023 Q1	***	***	***	***	***	***	***	***
2023 Q2	***	***	***	***	***	***	***	***
2023 Q3	***	***	***	***	***	***	***	***
2023 Q4	***	***	***	***	***	***	***	***
2024 Q1	***	***	***	***	***	***	***	***
2024 Q2	***	***	***	***	***	***	***	***
2024 Q3	***	***	***	***	***	***	***	***
2024 Q4	***	***	***	***	***	***	***	***

Period	Vietnam price	Vietnam quantity	Vietnam margin
2022 Q1	***	***	***
2022 Q2	***	***	***
2022 Q3	***	***	***
2022 Q4	***	***	***
2023 Q1	***	***	***
2023 Q2	***	***	***
2023 Q3	***	***	***
2023 Q4	***	***	***
2024 Q1	***	***	***
2024 Q2	***	***	***
2024 Q3	***	***	***
2024 Q4	***	***	***

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

Note: Product 1: Unused (“non-remack”) tandem axle gooseneck chassis for carriage of 40’ ISO containers, with steel wheels, with mechanic suspension, and without additional nonstandard features

Figure 5.2 Chassis: Weighted-average f.o.b. prices and quantities of domestic and imported product 1, by source and quarter

Price of product 1

* * * * * * *

Volume of product 1

* * * * * * *

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

Note: Product 1: Unused ("non-remack") tandem axle gooseneck chassis for carriage of 40' ISO containers, with steel wheels, with mechanic suspension, and without additional nonstandard features.

Table 5.5 Chassis: 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 unit, quantity in units, margin in percent.

Period	U.S. price	U.S. quantity	Mexico price	Mexico quantity	Mexico margin	CIE (assembled from Thai frame) price	CIE (assembled from Thai frame) quantity	CIE (assembled from Thai frame) margin
2022 Q1	***	***	***	***	***	***	***	***
2022 Q2	***	***	***	***	***	***	***	***
2022 Q3	***	***	***	***	***	***	***	***
2022 Q4	***	***	***	***	***	***	***	***
2023 Q1	***	***	***	***	***	***	***	***
2023 Q2	***	***	***	***	***	***	***	***
2023 Q3	***	***	***	***	***	***	***	***
2023 Q4	***	***	***	***	***	***	***	***
2024 Q1	***	***	***	***	***	***	***	***
2024 Q2	***	***	***	***	***	***	***	***
2024 Q3	***	***	***	***	***	***	***	***
2024 Q4	***	***	***	***	***	***	***	***

Period	Vietnam price	Vietnam quantity	Vietnam margin
2022 Q1	***	***	***
2022 Q2	***	***	***
2022 Q3	***	***	***
2022 Q4	***	***	***
2023 Q1	***	***	***
2023 Q2	***	***	***
2023 Q3	***	***	***
2023 Q4	***	***	***
2024 Q1	***	***	***
2024 Q2	***	***	***
2024 Q3	***	***	***
2024 Q4			

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

Note: Product 2: Unused (“non-remack”) extendable Tandem axle chassis for carriage of 20’ ISO containers, with steel wheels, with mechanic suspension, and without additional nonstandard features

Figure 5.3 Chassis: Weighted-average f.o.b. prices and quantities of domestic and imported product 2, by source and quarter

Price of product 2

* * * * * * *

Volume of product 2

* * * * * * *

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

Note: Product 2: Unused (“non-remack”) extendable Tandem axle chassis for carriage of 20’ ISO containers, with steel wheels, with mechanic suspension, and without additional nonstandard features

Table 5.6 Chassis: 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 unit, quantity in units, margin in percent.

Period	U.S. price	U.S. quantity	Mexico price	Mexico quantity	Mexico margin	CIE (assembled from Thai frame) price	CIE (assembled from Thai frame) quantity	CIE (assembled from Thai frame) margin
2022 Q1	***	***	***	***	***	***	***	***
2022 Q2	***	***	***	***	***	***	***	***
2022 Q3	***	***	***	***	***	***	***	***
2022 Q4	***	***	***	***	***	***	***	***
2023 Q1	***	***	***	***	***	***	***	***
2023 Q2	***	***	***	***	***	***	***	***
2023 Q3	***	***	***	***	***	***	***	***
2023 Q4	***	***	***	***	***	***	***	***
2024 Q1	***	***	***	***	***	***	***	***
2024 Q2	***	***	***	***	***	***	***	***
2024 Q3	***	***	***	***	***	***	***	***
2024 Q4	***	***	***	***	***	***	***	***

Period	Vietnam price	Vietnam quantity	Vietnam margin
2022 Q1	***	***	***
2022 Q2	***	***	***
2022 Q3	***	***	***
2022 Q4	***	***	***
2023 Q1	***	***	***
2023 Q2	***	***	***
2023 Q3	***	***	***
2023 Q4	***	***	***
2024 Q1	***	***	***
2024 Q2	***	***	***
2024 Q3	***	***	***
2024 Q4	***	***	***

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

Note: Product 3: Unused (“non-remack”) triaxle chassis capable of extension using a sliding suspension for carriage of heavy 20’ up to 40’ containers, with steel wheels, with mechanic suspension, and without additional nonstandard features

Figure 5.4 Chassis: Weighted-average f.o.b. prices and quantities of domestic and imported product 3, by source and quarter

Price of product 3

* * * * * * *

Volume of product 3

* * * * * * *

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

Note: Product 3: Unused ("non-remack") triaxle chassis capable of extension using a sliding suspension for carriage of heavy 20' up to 40' containers, with steel wheels, with mechanic suspension, and without additional nonstandard features

Table 5.7 Chassis: 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 unit, quantity in units, margin in percent.

Period	U.S. price	U.S. quantity	Mexico price	Mexico quantity	Mexico margin	CIE (assembled from Thai frame) price	CIE (assembled from Thai frame) quantity	CIE (assembled from Thai frame) margin
2022 Q1	***	***	***	***	***	***	***	***
2022 Q2	***	***	***	***	***	***	***	***
2022 Q3	***	***	***	***	***	***	***	***
2022 Q4	***	***	***	***	***	***	***	***
2023 Q1	***	***	***	***	***	***	***	***
2023 Q2	***	***	***	***	***	***	***	***
2023 Q3	***	***	***	***	***	***	***	***
2023 Q4	***	***	***	***	***	***	***	***
2024 Q1	***	***	***	***	***	***	***	***
2024 Q2	***	***	***	***	***	***	***	***
2024 Q3	***	***	***	***	***	***	***	***
2024 Q4	***	***	***	***	***	***	***	***

Period	Vietnam price	Vietnam quantity	Vietnam margin
2022 Q1	***	***	***
2022 Q2	***	***	***
2022 Q3	***	***	***
2022 Q4	***	***	***
2023 Q1	***	***	***
2023 Q2	***	***	***
2023 Q3	***	***	***
2023 Q4	***	***	***
2024 Q1	***	***	***
2024 Q2	***	***	***
2024 Q3	***	***	***
2024 Q4	***	***	***

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

Note: Product 4: Unused (“non-remack”) tandem axle chassis capable of extension using an extending frame for carriage of heavy 20’ up to 40’ containers, with steel wheels, with mechanic suspension, and without additional nonstandard features

Figure 5.5 Chassis: Weighted-average f.o.b. prices and quantities of domestic and imported product 4, by source and quarter

Price of product 4

* * * * * * *

Volume of product 4

* * * * * * *

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

Note: Product 4: Unused (“non-remack”) tandem axle chassis capable of extension using an extending frame for carriage of heavy 20’ up to 40’ containers, with steel wheels, with mechanic suspension, and without additional nonstandard features

Price trends

In general, prices increased during January 2022 to December 2024. Table 5.8 summarizes the price trends, by country and by product. As shown in the table, domestic price increases ranged from *** to *** percent during January 2022 to December 2024 while import price increases ranged from *** to *** percent.[6]

Table 5.8 Chassis: Summary of price data, by product and source, January 2022 to December 2024

Quantity in units, price in dollars per unit

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	12	***	***	***	***	***	***
Product 1	Mexico	12	***	***	***	***	***	***
Product 1	CIE (assembled from Thai frames)	11	***	***	***	***	***	***
Product 1	Vietnam	6	***	***	***	***	***	***
Product 2	United States	12	***	***	***	***	***	***
Product 2	Mexico	7	***	***	***	***	***	***
Product 2	CIE (assembled from Thai frames)	5	***	***	***	***	***	***
Product 2	Vietnam	1	***	***	***	***	***	***
Product 3	United States	12	***	***	***	***	***	***
Product 3	Mexico	6	***	***	***	***	***	***
Product 3	CIE (assembled from Thai frames)	6	***	***	***	***	***	***
Product 3	Vietnam	2	***	***	***	***	***	***
Product 4	United States	12	***	***	***	***	***	***
Product 4	Mexico	12	***	***	***	***	***	***
Product 4	CIE (assembled from Thai frames)	—	***	***	***	***	***	***
Product 4	Vietnam	4	***	***	***	***	***	***

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

Note: Percent change column is percentage change from the first quarter 2022 to the last quarter in 2024.

[6] CIE data is excluded from the description of these trends as its products are of mixed origins.

Figure 5.6 Chassis: Indexed U.S. producer prices, by quarter

* * * * * * *

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

Table 5.9 Chassis: Indexed U.S. producer prices, by quarter

Index in percent, 2022 Q1= 100.0 percent

Period	Product 1	Product 2	Product 3	Product 4
2022 Q1	100.0	100.0	100.0	100.0
2022 Q2	***	***	***	***
2022 Q3	***	***	***	***
2022 Q4	***	***	***	***
2023 Q1	***	***	***	***
2023 Q2	***	***	***	***
2023 Q3	***	***	***	***
2023 Q4	***	***	***	***
2024 Q1	***	***	***	***
2024 Q2	***	***	***	***
2024 Q3	***	***	***	***
2024 Q4	***	***	***	***

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

Figure 5.7 Chassis: Indexed U.S. importer prices, by quarter

* * * * * * *

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

Table 5.10 Chassis: Indexed subject U.S. importer prices, by quarter

Index in percent, 2022 Q1= 100.0 percent

Period	Product 1	Product 2	Product 3	Product 4
2022 Q1	100.0	100.0	100.0	100.0
2022 Q2	***	***	***	***
2022 Q3	***	***	***	***
2022 Q4	***	***	***	***
2023 Q1	***	***	***	***
2023 Q2	***	***	***	***
2023 Q3	***	***	***	***
2023 Q4	***	***	***	***
2024 Q1	***	***	***	***
2024 Q2	***	***	***	***
2024 Q3	***	***	***	***
2024 Q4	***	***	***	***

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

Figure 5.8 Chassis: Indexed U.S. importer prices, by quarter

* * * * * * *

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

Table 5.11 Chassis: Indexed subject U.S. importer prices, by quarter

Index in percent, 2022 Q1= 100.0 percent

Period	Product 1	Product 2	Product 3	Product 4
2022 Q1	100.0	—	—	—
2022 Q2	***	***	***	***
2022 Q3	***	***	***	***
2022 Q4	***	***	***	***
2023 Q1	***	***	***	***
2023 Q2	***	***	***	***
2023 Q3	***	***	***	***
2023 Q4	***	***	***	***
2024 Q1	***	***	***	***
2024 Q2	***	***	***	***
2024 Q3	***	***	***	***
2024 Q4	***	***	***	***

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

Price comparisons

As shown in table 5.12, prices for product imported from subject countries were below those of U.S.- produced product in 40 of 50 instances (*** units); margins of underselling ranged from *** to *** percent. In the remaining 10 instances (*** units), prices from subject countries were *** to *** percent above prices for the domestic product. The *** majority of underselling in terms of both instances and volume occurred for imports from Mexico (table 5.13). The instances and the quantities of underselling decreased from 2022 to 2024 as shipment volumes declined sharply (table 5.14).

Table 5.12 Chassis: Instances of underselling and overselling and the range and average of margins, by product

Quantity in units; margin in percent

Product	Type	Number of quarters	Quantity	Average margin	Min margin	Max margin
Product 1	Underselling	13	***	***	***	***
Product 2	Underselling	5	***	***	***	***
Product 3	Underselling	8	***	***	***	***
Product 4	Underselling	14	***	***	***	***
Total, all products	Underselling	40	***	***	***	***
Product 1	Overselling	5	***	***	***	***
Product 2	Overselling	3	***	***	***	***
Product 3	Overselling	—	***	***	***	***
Product 4	Overselling	2	***	***	***	***
Total, all products	Overselling	10	***	***	***	***

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

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

Table 5.13 Chassis: Instances of underselling and overselling and the range and average of margins, by source

Quantity in units; margin in percent

Source	Type	Number of quarters	Quantity	Average margin	Min margin	Max margin
Mexico	Underselling	29	***	***	***	***
Thailand	Underselling	—	***	***	***	***
Vietnam	Underselling	11	***	***	***	***
All subject sources	Underselling	40	***	***	***	***
Mexico	Overselling	8	***	***	***	***
Thailand	Overselling	—	***	***	***	***
Vietnam	Overselling	2	***	***	***	***
All subject sources	Overselling	10	***	***	***	***

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

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

Table 5.14 Chassis: Instances of underselling and overselling and the range and average of margins, by year

Quantity in units; margin in percent

Year	Type	Number of quarters	Quantity	Average margin	Min margin	Max margin
2022	Underselling	20	***	***	***	***
2023	Underselling	11	***	***	***	***
2024	Underselling	9	***	***	***	***
Total, all years	Underselling	40	***	***	***	***
2022	Overselling	1	***	***	***	***
2023	Overselling	—	***	***	***	***
2024	Overselling	9	***	***	***	***
Total, all years	Overselling	10	***	***	***	***

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

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

Lost sales and lost revenue

The Commission requested that U.S. producers of chassis report purchasers with which they experienced instances of lost sales or revenue due to competition from imports of chassis from Mexico during January 2022 to December 2024. Of the eight responding U.S. producers, seven reported that they had to reduce prices, two reported that they had to roll back

announced price increases, and six firms reported that they had lost sales.[7] Two U.S. producers submitted lost sales and lost revenue allegations. The two responding U.S. producers identified nine firms with which they lost sales or revenue (consisting of 6 lost sales allegations and three lost sale and lost revenue allegations). U.S. producer *** reported that it had lost sales and revenue to imports from both Thailand and Mexico, while U.S. producer *** reported that it had lost sales to imports from Thailand.

Staff contacted nine purchasers and received responses from four purchasers. Responding purchasers reported purchasing *** chassis during January 2022 to December 2024 (table 5.15).

During 2024, responding purchasers purchased *** percent of chassis from U.S. producers and *** percent of chassis from Mexico. Purchasers were asked about changes in their purchasing patterns from different sources since 2022. Of the responding purchasers, two reported steadily decreasing purchases of chassis from domestic producers, one reported that purchases from domestic producers fluctuated down, and one reported that purchases steadily increased. Purchasers reported that purchases from Mexico and Thailand had steadily decreased over the same period. Purchasers *** reported that they decreased purchases due to a decreased demand for chassis. Purchaser *** reported that it had purchased used U.S. produced 53-foot chassis to be able to further participate in the intermodal (railroad) segment of the logistics market. Purchaser *** reported that its purchases of Mexican chassis are generally tied to specific requirements in the Southwest of the United States as Mexican chassis are at a geographic disadvantage for the Eastern and Midwestern regions of the United States.

All four responding purchasers reported that, since 2022, they had purchased imported chassis from Mexico, Thailand, and/or Vietnam instead of U.S.-produced product. Two of these purchasers reported that subject import prices were lower than U.S.-produced product, and none of these purchasers reported that price was a primary reason for the decision to purchase imported product rather than U.S.-produced product (table 5.16). Purchasers identified the reputation for equipment to meet quality, the importers' ability to meet delivery timelines, and a lack of capacity for U.S. producers to supply new chassis in time to meet customer demand as non-price reasons for purchasing imported rather than U.S.-produced product.

None of the responding purchasers reported that U.S. producers had reduced prices in order to compete with lower-priced imports from Mexico, Thailand, or Vietnam (table 5.17).

[7] *** did not provide responses to these questions in their U.S. producer questionnaire.

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

Quantity in units, share in percent

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

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

Note: All other includes all other sources and unknown sources. Change is the percentage point change in the share of the firm's total purchases of domestic and/or subject country imports between first and last years.

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

Quantity in units

Purchaser	Purchased subject imports instead of domestic	Imports priced lower	Choice based on price	Quantity	Explanation
***	***	***	***	***	***
***	***	***	***	***	***
***	***	***	***	***	***
***	***	***	***	***	***
All firms	Yes--4; No--0	Yes--2; No--2	Yes--0; No--4	***	NA

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

Table 5.17 Chassis: Purchasers' responses to U.S. producer price reductions, by firm

Purchaser	Reported producers lowered prices	Estimated percent of U.S. price reduction	Explanation
***	***	***	***
***	***	***	***
***	***	***	***
***	***	***	***
All firms	Yes--0; No--3	***	NA

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

Part 6: Financial experience of U.S. producers

Background[1]

Seven U.S. producers (Cheetah, Hercules, PIC, Pitts, Pratt, Pro Haul, and Stoughton) provided usable financial results on their chassis operations. All responding U.S. producers reported financial data on a calendar year basis.[2] Six of the responding U.S. producers provided their financial data on the basis of GAAP.[3] Financial trends of U.S. producers reflect the dramatic drop in apparent consumption for chassis, especially from 2023 to 2024 (all seven U.S. producers reported net sales declines). The magnitude of net sales declines varied among individual producers, with *** experiencing the largest net sales decline and moved from being the largest U.S. producer in 2022 and 2023 to one of the smaller U.S. producers in 2024. *** became the largest U.S. producer in 2024 and represented *** percent of total net sales quantity.[4]

The vast majority of net sales consist of commercial sales (***).[5] [6] Non-commercial sales are included but not presented separately in this section of the report.[7] Figure 6.1 presents each responding firm's share of the total reported net sales quantity in 2024.

[1] The following abbreviations are used in the tables and/or text of this section: generally accepted accounting principles ("GAAP"), fiscal year ("FY"), net sales ("NS"), cost of goods sold ("COGS"), selling, general, and administrative expenses ("SG&A expenses"), average unit values ("AUVs"), research and development expenses ("R&D expenses"), return on assets ("ROA"), and January 1, 2022 to December 31, 2024 ("period examined" or "POI").

[2] All responding U.S. producers' fiscal year ends on or around December 31 (***).

[3] One company (***) reported its financial results in accordance with International Financial Reporting Standards (IFRS).

[4] The shift in the largest U.S. producer from *** is mostly the result of *** sales dropping dramatically by *** percent from 2022 to 2024 while *** sales volume declined at a much slower rate (*** percent during this period).

[5] Commercial sales are made up of domestic sales during the period examined.

[6] *** transfers to related firms ranged from *** percent of total net sales quantity from 2022 to 2024.

[7] ***.

Figure 6.1 Chassis: U.S. producers' share of net sales quantity in 2024, by firm

* * * * * * *

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

Operations on chassis

Table 6.1 presents aggregated data on U.S. producers' operations in relation to chassis, while table 6.2 presents corresponding changes in AUVs.[8] Table 6.3 presents selected company-specific financial data.

Table 6.1 Chassis: U.S. producers' results of operations, by item and period

Quantity in units; value in 1,000 dollars; ratios in percent

Item	Measure	2022	2023	2024
Total net sales	Quantity	***	***	***
Total net sales	Value	***	***	***
COGS: Raw materials	Value	***	***	***
COGS: Direct labor	Value	***	***	***
COGS: Other factory	Value	***	***	***
COGS: Total	Value	***	***	***
Gross profit or (loss)	Value	***	***	***
SG&A expenses	Value	***	***	***
Operating income or (loss)	Value	***	***	***
Other expense / (income), net	Value	***	***	***
Net income or (loss)	Value	***	***	***
Depreciation/amortization	Value	***	***	***
Cash flow	Value	***	***	***
COGS: Raw materials	Ratio to NS	***	***	***
COGS: Direct labor	Ratio to NS	***	***	***
COGS: Other factory	Ratio to NS	***	***	***
COGS: Total	Ratio to NS	***	***	***
Gross profit	Ratio to NS	***	***	***
SG&A expense	Ratio to NS	***	***	***
Operating income or (loss)	Ratio to NS	***	***	***
Net income or (loss)	Ratio to NS	***	***	***

Table continued.

[8] Appendix H presents the financial results of chassis assembler CIE (tables H.1 and H.2) as well as the combined financial results of U.S. producers and assembler financial results (tables H.3 and H.4).

Table 6.1 (Continued) Chassis: U.S. producers' results of operations, by item and period

Shares in percent; unit values in dollars per unit; count in number of firms reporting

Item	Measure	2022	2023	2024
COGS: Raw materials	Share	***	***	***
COGS: Direct labor	Share	***	***	***
COGS: Other factory	Share	***	***	***
COGS: Total	Share	100.0	100.0	100.0
Total net sales	Unit value	***	***	***
COGS: Raw materials	Unit value	***	***	***
COGS: Direct labor	Unit value	***	***	***
COGS: Other factory	Unit value	***	***	***
COGS: Total	Unit value	***	***	***
Gross profit or (loss)	Unit value	***	***	***
SG&A expenses	Unit value	***	***	***
Operating income or (loss)	Unit value	***	***	***
Net income or (loss)	Unit value	***	***	***
Operating losses	Count	***	***	***
Net losses	Count	***	***	***
Data	Count	7	7	7

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

Note: Shares represent the share of COGS.

Table 6.2 Chassis: Changes in AUVs between comparison periods

Changes in percent

Item	2022 to 24	2022 to 23	2023 to 24
Total net sales	▲***	▲***	▲***
COGS: Raw materials	▲***	▲***	▼***
COGS: Direct labor	▲***	▲***	▲***
COGS: Other factory	▲***	▲***	▲***
COGS: Total	▲***	▲***	▲***

Table continued.

Table 6.2 (Continued) Chassis: Changes in AUVs between comparison periods

Changes in dollars per unit

Item	2022 to 24	2022 to 23	2023 to 24
Total net sales	▲***	▲***	▲***
COGS: Raw materials	▲***	▲***	▼***
COGS: Direct labor	▲***	▲***	▲***
COGS: Other factory	▲***	▲***	▲***
COGS: Total	▲***	▲***	▲***
Gross profit or (loss)	▼***	▲***	▼***
SG&A expense	▲***	▲***	▲***
Operating income or (loss)	▼***	▲***	▼***
Net income or (loss)	▼***	▲***	▼***

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

Note: Percentages and unit values shown as “0.0” represent values greater than zero, but less than “0.05”. Period changes preceded by a “▲” represent an increase, while period changes preceded by a “▼” represent a decrease.

Table 6.3 Chassis: U.S. producers' sales, costs/expenses, and profitability, by firm and period

Net sales quantity

Quantity in units

Firm	2022	2023	2024
Cheetah	***	***	***
Hercules	***	***	***
PIC	***	***	***
Pitts	***	***	***
Pratt Industries	***	***	***
Pro Haul	***	***	***
Stoughton	***	***	***
All firms	***	***	***

Table continued.

Table 6.3 (Continued) Chassis: U.S. producers' sales, costs/expenses, and profitability, by firm and period

Net sales value

Value in 1,000 dollars

Firm	2022	2023	2024
Cheetah	***	***	***
Hercules	***	***	***
PIC	***	***	***
Pitts	***	***	***
Pratt Industries	***	***	***
Pro Haul	***	***	***
Stoughton	***	***	***
All firms	***	***	***

Table continued.

Table 6.3 (Continued) Chassis: U.S. producers' sales, costs/expenses, and profitability, by firm and period

COGS

Value in 1,000 dollars

Firm	2022	2023	2024
Cheetah	***	***	***
Hercules	***	***	***
PIC	***	***	***
Pitts	***	***	***
Pratt Industries	***	***	***
Pro Haul	***	***	***
Stoughton	***	***	***
All firms	***	***	***

Table continued.

Table 6.3 (Continued) Chassis: U.S. producers' sales, costs/expenses, and profitability, by firm and period

Gross profit or (loss)

Value in 1,000 dollars

Firm	2022	2023	2024
Cheetah	***	***	***
Hercules	***	***	***
PIC	***	***	***
Pitts	***	***	***
Pratt Industries	***	***	***
Pro Haul	***	***	***
Stoughton	***	***	***
All firms	***	***	***

Table continued.

Table 6.3 (Continued) Chassis: U.S. producers' sales, costs/expenses, and profitability, by firm and period

SG&A expenses

Value in 1,000 dollars

Firm	2022	2023	2024
Cheetah	***	***	***
Hercules	***	***	***
PIC	***	***	***
Pitts	***	***	***
Pratt Industries	***	***	***
Pro Haul	***	***	***
Stoughton	***	***	***
All firms	***	***	***

Table continued.

Table 6.3 (Continued) Chassis: U.S. producers' sales, costs/expenses, and profitability, by firm and period

Operating income or (loss)

Value in 1,000 dollars

Firm	2022	2023	2024
Cheetah	***	***	***
Hercules	***	***	***
PIC	***	***	***
Pitts	***	***	***
Pratt Industries	***	***	***
Pro Haul	***	***	***
Stoughton	***	***	***
All firms	***	***	***

Table continued.

Table 6.3 (Continued) Chassis: U.S. producers' sales, costs/expenses, and profitability, by firm and period

Net income or (loss)

Value in 1,000 dollars

Firm	2022	2023	2024
Cheetah	***	***	***
Hercules	***	***	***
PIC	***	***	***
Pitts	***	***	***
Pratt Industries	***	***	***
Pro Haul	***	***	***
Stoughton	***	***	***
All firms	***	***	***

Table continued.

Table 6.3 (Continued) Chassis: U.S. producers' sales, costs/expenses, and profitability, by firm and period

COGS to net sales ratio

Ratios in percent

Firm	2022	2023	2024
Cheetah	***	***	***
Hercules	***	***	***
PIC	***	***	***
Pitts	***	***	***
Pratt Industries	***	***	***
Pro Haul	***	***	***
Stoughton	***	***	***
All firms	***	***	***

Table continued.

Table 6.3 (Continued) Chassis: U.S. producers' sales, costs/expenses, and profitability, by firm and period

Gross profit or (loss) to net sales ratio

Ratios in percent

Firm	2022	2023	2024
Cheetah	***	***	***
Hercules	***	***	***
PIC	***	***	***
Pitts	***	***	***
Pratt Industries	***	***	***
Pro Haul	***	***	***
Stoughton	***	***	***
All firms	***	***	***

Table continued.

Table 6.3 (Continued) Chassis: U.S. producers' sales, costs/expenses, and profitability, by firm and period

SG&A expenses to net sales ratio

Ratios in percent

Firm	2022	2023	2024
Cheetah	***	***	***
Hercules	***	***	***
PIC	***	***	***
Pitts	***	***	***
Pratt Industries	***	***	***
Pro Haul	***	***	***
Stoughton	***	***	***
All firms	***	***	***

Table continued.

Table 6.3 (Continued) Chassis: U.S. producers' sales, costs/expenses, and profitability, by firm and period

Operating income or (loss) to net sales ratio

Ratios in percent

Firm	2022	2023	2024
Cheetah	***	***	***
Hercules	***	***	***
PIC	***	***	***
Pitts	***	***	***
Pratt Industries	***	***	***
Pro Haul	***	***	***
Stoughton	***	***	***
All firms	***	***	***

Table continued.

Table 6.3 (Continued) Chassis: U.S. producers' sales, costs/expenses, and profitability, by firm and period

Net income or (loss) to net sales ratio

Ratios in percent

Firm	2022	2023	2024
Cheetah	***	***	***
Hercules	***	***	***
PIC	***	***	***
Pitts	***	***	***
Pratt Industries	***	***	***
Pro Haul	***	***	***
Stoughton	***	***	***
All firms	***	***	***

Table continued.

Table 6.3 (Continued) Chassis: U.S. producers' sales, costs/expenses, and profitability, by firm and period

Unit net sales value

Unit values in dollars per unit

Firm	2022	2023	2024
Cheetah	***	***	***
Hercules	***	***	***
PIC	***	***	***
Pitts	***	***	***
Pratt Industries	***	***	***
Pro Haul	***	***	***
Stoughton	***	***	***
All firms	***	***	***

Table continued.

Table 6.3 (Continued) Chassis: U.S. producers' sales, costs/expenses, and profitability, by firm and period

Unit raw material costs

Unit values in dollars per unit

Firm	2022	2023	2024
Cheetah	***	***	***
Hercules	***	***	***
PIC	***	***	***
Pitts	***	***	***
Pratt Industries	***	***	***
Pro Haul	***	***	***
Stoughton	***	***	***
All firms	***	***	***

Table continued.

Table 6.3 (Continued) Chassis: U.S. producers' sales, costs/expenses, and profitability, by firm and period

Unit direct labor costs

Unit values in dollars per unit

Firm	2022	2023	2024
Cheetah	***	***	***
Hercules	***	***	***
PIC	***	***	***
Pitts	***	***	***
Pratt Industries	***	***	***
Pro Haul	***	***	***
Stoughton	***	***	***
All firms	***	***	***

Table continued.

Table 6.3 (Continued) Chassis: U.S. producers' sales, costs/expenses, and profitability, by firm and period

Unit other factory costs

Unit values in dollars per unit

Firm	2022	2023	2024
Cheetah	***	***	***
Hercules	***	***	***
PIC	***	***	***
Pitts	***	***	***
Pratt Industries	***	***	***
Pro Haul	***	***	***
Stoughton	***	***	***
All firms	***	***	***

Table continued.

Table 6.3 (Continued) Chassis: U.S. producers' sales, costs/expenses, and profitability, by firm and period

Unit COGS

Unit values in dollars per unit

Firm	2022	2023	2024
Cheetah	***	***	***
Hercules	***	***	***
PIC	***	***	***
Pitts	***	***	***
Pratt Industries	***	***	***
Pro Haul	***	***	***
Stoughton	***	***	***
All firms	***	***	***

Table continued.

Table 6.3 (Continued) Chassis: U.S. producers' sales, costs/expenses, and profitability, by firm and period

Unit gross profit or (loss)

Unit values in dollars per unit

Firm	2022	2023	2024
Cheetah	***	***	***
Hercules	***	***	***
PIC	***	***	***
Pitts	***	***	***
Pratt Industries	***	***	***
Pro Haul	***	***	***
Stoughton	***	***	***
All firms	***	***	***

Table continued.

Table 6.3 (Continued) Chassis: U.S. producers' sales, costs/expenses, and profitability, by firm and period

Unit SG&A expenses

Unit values in dollars per unit

Firm	2022	2023	2024
Cheetah	***	***	***
Hercules	***	***	***
PIC	***	***	***
Pitts	***	***	***
Pratt Industries	***	***	***
Pro Haul	***	***	***
Stoughton	***	***	***
All firms	***	***	***

Table continued.

Table 6.3 (Continued) Chassis: U.S. producers' sales, costs/expenses, and profitability, by firm and period

Unit operating income or (loss)

Unit values in dollars per unit

Firm	2022	2023	2024
Cheetah	***	***	***
Hercules	***	***	***
PIC	***	***	***
Pitts	***	***	***
Pratt Industries	***	***	***
Pro Haul	***	***	***
Stoughton	***	***	***
All firms	***	***	***

Table continued.

Table 6.3 (Continued) Chassis: U.S. producers' sales, costs/expenses, and profitability, by firm and period

Unit net income or (loss)

Unit values in dollars per unit

Firm	2022	2023	2024
Cheetah	***	***	***
Hercules	***	***	***
PIC	***	***	***
Pitts	***	***	***
Pratt Industries	***	***	***
Pro Haul	***	***	***
Stoughton	***	***	***
All firms	***	***	***

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

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

Net sales

As presented in table 6.1, net sales quantity and value decreased irregularly from 2022 to 2024. As shown in tables 6.3, ***.[9] The remaining six responding U.S. producers also experienced net sales volume and value declines from 2023 to 2024 but at lower magnitudes. The *** in 2024 reported the lowest level of net sales decline for the industry over the period for which data were collected (*** percent in quantity and *** percent in value).

Table 6.1 shows that the average net sales unit value of chassis increased from 2022 to 2024. As shown in table 6.3, all seven U.S. producers reported increasing net sales AUVs from 2022 to 2024. The lowest net sales AUV was reported by *** while *** percent of total COGS. Raw material costs decreased irregularly in absolute value and decreased consistently as a ratio to net sales. The average unit raw material costs for chassis decreased irregularly from $*** per unit in 2022 to $*** per unit in 2023, before declining to $*** in 2024. Table 6.3 presents company-specific raw material cost AUVs, with variations partially attributable to the size and customization of chassis sold and the volume of sales. Running gear components made up the largest raw material cost item, followed by steel for fabrication and fabricated steel components. Table 6.4 presents raw materials, by type.[10]

[9] Stoughton testified that it was able to increase sales of chassis "to a certain extent in 2022 and 2023 {after capacity expansion that was completed in 2021}), but lost orders for "around 3,000 units, totaling more than $59 million" since 2023." Conference transcript, pp. 22-23 (Wahlin).

[10] No U.S. producer reported purchasing inputs from related entities.

Table 6.4 Chassis: U.S. producers' raw material costs in 2024

Value in 1,000 dollars; share of value in percent

Item	Value	Share of value
Steel for fabrication	***	***
Fabricated steel components	***	***
Running gear components	***	***
Electrical gear components	***	***
Other material inputs	***	***
All raw materials	***	100.0

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

Other factory costs accounted for the second largest share of total COGS, and decreased irregularly in total value, increased irregularly as a ratio to net sales, and increased consistently on a per-unit value basis from 2022 to 2024 (reflecting the changes in sales volume).[11] The decrease in other factory costs is driven by the large sales decline in 2023 and 2024, with the decreases per-unit and as a share of net sales being attributable to fixed costs spread over a smaller volume of production and sales (the less chassis produced and sold, the higher the fixed cost per unit and as a share of net sales).

Direct labor costs, which accounted for the smallest share of total COGS, followed the same trends as other factory costs, decreasing irregularly in total value, increasing irregularly as a ratio to net sales, and increasing consistently per-unit from 2022 to 2024. Direct labor trends are driven by similar reasons as other factory costs and reflect the changes in production and sales volume (e.g., the lower the production, the higher fixed cost per unit).

As presented in table 6.1, total COGS irregularly decreased while the ratio of COGS to net sales increased irregularly from 2022 to 2024 for the same reasons noted above. The AUVs of total COGS increased consistently during this period, reflecting the previously discussed increases in per-unit raw materials, direct labor, and other factory costs (decreased production and sales, with selling prices per-unit increasing less than COGS items).

Table 6.1 shows that the U.S. industry reported a gross profit in 2022 before declining to increasing gross losses in 2023 and 2024 (driven by COGS increasing more than sales prices). The positive gross profit in 2022 mostly reflects sales prices increasing at a faster rate than increases in COGS.

[11] *** was unable to provide other factory costs breakouts, but was able to provide raw material and direct labor costs and its financial results have been included in the data. *** net sales quantity and value accounted for *** percent or less of the total chassis industry net sales.

Table 6.1 shows that gross profits declined irregularly over the period for which data were collected, increasing from *** in 2022 to *** in 2023 before decreasing dramatically to *** in 2024. Gross margins (total gross profit divided by total net sales) and per-unit gross profit declined irregularly from 2022 to 2024. Gross profit trends reflect the changes sales volume, the sales prices, and total COGS (year to year gross profit trends varied). From 2022 to 2023, U.S. producers sold more chassis at prices higher than the increases in COGS, resulting in higher gross profit in 2023 compared to 2022. However, the opposite trend occurred from 2023 to 2024, U.S. producers sold less units at prices not high enough to offset increases in total COGS (mostly other factory costs being spread over lower production level).

SG&A expenses and operating income or loss

As presented in table 6.1, U.S. producers' total SG&A expenses decreased irregularly (mostly reflective of the changes in net sales volume) while SG&A expense ratios (i.e., total SG&A expenses divided by net sales) and per-unit SG&A expenses increased consistently from 2022 to 2024. On a company-specific basis (table 6.3), *** reported the highest SG&A expense ratios in 2024, driven mostly by dramatic declines in sales orders.[12]

Table 6.1 shows that U.S. producers' operating income declined irregularly from 2022 to 2024. Operating margins (i.e., operating income divided by net sales) and per-unit operating income both increased irregularly from 2022 to 2024. The pattern of operating results primarily reflects the factors impacting financial results at the gross levels (i.e., highest operating income in 2023 was the result of COGS being lower than net sales). The U.S. industry's negative operating income in 2024 reflects sales revenues being lower than operating costs as well as operating costs being spread over a much lower production volume.

[12] In addition, *** reported nonrecurring expenses of *** related to ***, all classified as ***.

All other expenses and net income or loss

Classified below the operating income level are interest expenses, other expenses, and other income. In table 6.1, these items are aggregated with the net amount shown. All other expenses/income, net declined irregularly from 2022 to 2024.[13] [14]

Net income followed a somewhat similar pattern as operating income, with the U.S. industry reporting net income decreasing irregularly from 2022 to 2024 (increasing from *** in 2022 to *** in 2023, before declining to *** in 2024).[15]

[13] *** reported nonrecurring expenses of *** from ***, all classified as all other expenses.

[14] *** reported nonrecurring expense of *** in 2022 *** classified as interest expenses.

[15] A variance analysis is not shown due to the large variety of product mixes and cost structures among the reporting firms.

Capital expenditures and research and development expenses

Table 6.5 presents capital expenditures, by firm, and table 6.7 presents R&D expenses, by firm. Tables 6.6 and 6.8 present the firms' narrative explanations of the nature, focus, and significance of their capital expenditures and R&D expenses, respectively.

Table 6.5 Chassis: U.S. producers' capital expenditures, by firm and period

Value in 1,000 dollars

Firm	2022	2023	2024
Cheetah	***	***	***
Hercules	***	***	***
PIC	***	***	***
Pitts	***	***	***
Pratt Industries	***	***	***
Pro Haul	***	***	***
Stoughton	***	***	***
All firms	***	***	***

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

Table 6.6 Chassis: U.S. producers' narrative descriptions of their capital expenditures, by firm

Firm	Narrative on capital expenditures
Cheetah	***
Hercules	***
PIC	***
Pitts	***
Pratt Industries	***
Pro Haul	***
Stoughton	***

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

Table 6.7 Chassis: U.S. producers' R&D expenses, by firm and period

Value in 1,000 dollars

Firm	2022	2023	2024
Cheetah	***	***	***
Hercules	***	***	***
PIC	***	***	***
Pitts	***	***	***
Pratt Industries	***	***	***
Pro Haul	***	***	***
Stoughton	***	***	***
All firms	***	***	***

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

Table 6.8 Chassis: U.S. producers' narrative descriptions of their R&D expenses, by firm

Firm	Narrative on R&D expenses
Cheetah	***
Hercules	***
PIC	***
Pratt Industries	***
Pro Haul	***
Stoughton	***

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

Assets and return on assets

Table 6.9 presents data on the U.S. producers' total assets while table 6.10 presents their operating ROA.[16] Table 6.11 presents U.S. producers' narrative responses explaining their major asset categories and any significant changes in asset levels over time.

Table 6.9 Chassis: U.S. producers' total net assets, by firm and period

Value in 1,000 dollars

Firm	2022	2023	2024
Cheetah	***	***	***
Hercules	***	***	***
PIC	***	***	***
Pitts	***	***	***
Pratt Industries	***	***	***
Pro Haul	***	***	***
Stoughton	***	***	***
All firms	***	***	***

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

Table 6.10 Chassis: U.S. producers' ROA, by firm and period

Ratio in percent

Firm	2022	2023	2024
Cheetah	***	***	***
Hercules	***	***	***
PIC	***	***	***
Pitts	***	***	***
Pratt Industries	***	***	***
Pro Haul	***	***	***
Stoughton	***	***	***
All firms	***	***	***

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

[16] The operating ROA is calculated as operating income divided by total assets. With respect to a firm's overall operations, the total asset value reflects an aggregation of a number of assets which are generally not product specific. Thus, high-level allocations are generally required in order to report a total asset value on a product-specific basis.

Table 6.11 Chassis: U.S. producers' narrative descriptions of their total net assets, by firm

Firm	Narrative on assets
Cheetah	***
Hercules	***
PIC	***
Pro Haul	***
Stoughton	***

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

Capital and investment

The Commission requested U.S. producers of chassis to describe any actual or potential negative effects of imports of chassis from Mexico, Thailand, and/or Mexico on their firms' growth, investment, ability to raise capital, development and production efforts, or the scale of capital investments. Table 6.12 presents the number of firms reporting an impact in each category and table 6.13 provides the U.S. producers' narrative responses.

Table 6.12 Chassis: Count of firms indicating actual and anticipated negative effects of imports from subject sources on investment, growth, and development since January 1, 2022, by effect

Number of firms reporting

Effect	Category	Count
Cancellation, postponement, or rejection of expansion projects	Investment	5
Denial or rejection of investment proposal	Investment	0
Reduction in the size of capital investments	Investment	3
Return on specific investments negatively impacted	Investment	6
Other investment effects	Investment	2
Any negative effects on investment	Investment	7
Rejection of bank loans	Growth	1
Lowering of credit rating	Growth	2
Problem related to the issue of stocks or bonds	Growth	0
Ability to service debt	Growth	2
Other growth and development effects	Growth	4
Any negative effects on growth and development	Growth	6
Anticipated negative effects of imports	Future	7

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

Table 6.13 Chassis: U.S. producers' narratives relating to actual and anticipated negative effects of imports on investment, growth, and development, since January 1, 2022, by firm and effect

Item	Firm name and narrative on impact of imports
Cancellation, postponement, or rejection of expansion projects	***
Cancellation, postponement, or rejection of expansion projects	***
Cancellation, postponement, or rejection of expansion projects	***
Cancellation, postponement, or rejection of expansion projects	***
Reduction in the size of capital investments	***
Reduction in the size of capital investments	***
Return on specific investments negatively impacted	***
Return on specific investments negatively impacted	***
Return on specific investments negatively impacted	***
Return on specific investments negatively impacted	***
Return on specific investments negatively impacted	***
Other negative effects on investments	***
Other negative effects on investments	***

Item	Firm name and narrative on impact of imports
Rejection of bank loans	***
Lowering of credit rating	***
Ability to service debt	***
Ability to service debt	***
Other effects on growth and development	***
Other effects on growth and development	***
Other effects on growth and development	***
Other effects on growth and development	***
Anticipated effects of imports	***
Anticipated effects of imports	***
Anticipated effects of imports	***
Anticipated effects of imports	***
Anticipated effects of imports	***
Anticipated effects of imports	***

Item	Firm name and narrative on impact of imports
Anticipated effects of imports	***

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

Part 7: Threat considerations and information on nonsubject countries

Section 771(7)(F)(i) of the Act (19 U.S.C. § 1677(7)(F)(i)) provides that—

> *In determining whether an industry in the United States is threatened with material injury by reason of imports (or sales for importation) of the subject merchandise, the Commission shall consider, among other relevant economic factors*[1]*--*
>
> *(I) if a countervailable subsidy is involved, such information as may be presented to it by the administering authority as to the nature of the subsidy (particularly as to whether the countervailable subsidy is a subsidy described in Article 3 or 6.1 of the Subsidies Agreement), and whether imports of the subject merchandise are likely to increase,*
>
> *(II) any existing unused production capacity or imminent, substantial increase in production capacity in the exporting country indicating the likelihood of substantially increased imports of the subject merchandise into the United States, taking into account the availability of other export markets to absorb any additional exports,*
>
> *(III) a significant rate of increase of the volume or market penetration of imports of the subject merchandise indicating the likelihood of substantially increased imports,*
>
> *(IV) whether imports of the subject merchandise are entering at prices that are likely to have a significant depressing or suppressing effect on domestic prices, and are likely to increase demand for further imports,*
>
> *(V) inventories of the subject merchandise,*

[1] Section 771(7)(F)(ii) of the Act (19 U.S.C. § 1677(7)(F)(ii)) provides that "The Commission shall consider {these factors} . . . as a whole in making a determination of whether further dumped or subsidized imports are imminent and whether material injury by reason of imports would occur unless an order is issued or a suspension agreement is accepted under this title. The presence or absence of any factor which the Commission is required to consider . . . shall not necessarily give decisive guidance with respect to the determination. Such a determination may not be made on the basis of mere conjecture or supposition."

(VI) the potential for product-shifting if production facilities in the foreign country, which can be used to produce the subject merchandise, are currently being used to produce other products,

(VII) in any investigation under this title which involves imports of both a raw agricultural product (within the meaning of paragraph (4)(E)(iv)) and any product processed from such raw agricultural product, the likelihood that there will be increased imports, by reason of product shifting, if there is an affirmative determination by the Commission under section 705(b)(1) or 735(b)(1) with respect to either the raw agricultural product or the processed agricultural product (but not both),

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

(IX) any other demonstrable adverse trends that indicate the probability that there is likely to be material injury by reason of imports (or sale for importation) of the subject merchandise (whether or not it is actually being imported at the time).[2]

Information on the nature of the alleged subsidies was presented earlier in this report; information on the volume and pricing of imports of the subject merchandise is presented in Parts 4 and 5; and information on the effects of imports of the subject merchandise on U.S. producers' existing development and production efforts is presented in Part 6. Information on inventories of the subject merchandise; foreign producers' operations, including the potential for "product-shifting;" any other threat indicators, if applicable; and any dumping in third-country markets, follows. Also presented in this section of the report is information obtained for consideration by the Commission on nonsubject countries.

[2] Section 771(7)(F)(iii) of the Act (19 U.S.C. § 1677(7)(F)(iii)) further provides that, in antidumping investigations, ". . . the Commission shall consider whether dumping in the markets of foreign countries (as evidenced by dumping findings or antidumping remedies in other WTO member markets against the same class or kind of merchandise manufactured or exported by the same party as under investigation) suggests a threat of material injury to the domestic industry."

Subject countries

The Commission issued foreign producers' or exporters' questionnaires to 17 firms believed to produce and/or export chassis from Mexico, Thailand, and Vietnam.[3] Usable responses to the Commission's questionnaire were received from eight firms in total, including what is believed to be the largest producer in Mexico, both Thai producers that are believed to account for virtually all exports of chassis and subassemblies to the United States, and all four Vietnamese producers identified in the petition.[4]

Table 7.1 presents the number of producers/exporters that responded to the Commission's questionnaire, their estimated share of total production of chassis within the subject country, and their estimated exports to the United States as a share of U.S. imports, by each subject country in 2024.

Table 7.1 Chassis: Number of responding producers/exporters, approximate share of production, and exports to the United States as a share of U.S. imports, by subject foreign industry, 2024

Subject foreign industry	Number of responding firms	Approximate share of production (percent)	Exports as a share of U.S. imports from subject country (percent)
Mexico	2	***	***
Thailand	2	***	***
Vietnam	4	***	***

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

Note: Shares and ratios shown as "0.0" represent values greater than zero, but less than "0.05" percent. Zeroes, null values, and undefined calculations are suppressed and shown as "—". Approximate share of production is the sum of self-reported responses to share of country production in foreign producer questionnaire submissions. Exports as a share of U.S. imports calculated by dividing the foreign producer questionnaire data for exports to the U.S. by imports as presented in table 4.2.

[3] These firms were identified through a review of information submitted in the petition and presented in third-party sources.

[4] One firm, ***, confirmed that it manufactures subject merchandise, but sent a letter declining to participate in these investigations, and one firm, ***, submitted a certified response that it had not produced or exported subject merchandise to the United States since January 1, 2022.

Table 7.2 presents information on the chassis operations of the responding subject producers/exporters in 2024, by firm and table 7.3 presents summary information on the subject foreign industries in 2024.[5]

Table 7.2 Chassis: Summary data on responding subject foreign producers in 2024, by firm

Producer and (subject foreign industry)	Production (units)	Share of reported production (percent)	Exports to the United States (units)	Share of reported exports to the United States (percent)	Total shipments (units)	Share of firm's total shipments exported to the United States (percent)
Mexico: GG Trailers	***	***	***	***	***	***
Mexico: Hyundai Mexico	***	***	***	***	***	***
Thailand: Dee Siam	***	***	***	***	***	***
Thailand: Panus	***	***	***	***	***	***
Vietnam: Asean	***	***	***	***	***	***
Vietnam: Kotinochi	***	***	***	***	***	***
Vietnam: Tan Thanh	***	***	***	***	***	***
Vietnam: Thaco	***	***	***	***	***	***
All individual producers	***	***	***	***	***	***

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

Note: On May 23, 2023, CBP found that Pitts was knowingly importing finished chassis comprised of numerous Chinese Origin subassemblies and/or subassembly components into the United States as a product of Vietnam only, without disclosing China as the Country of Origin of the components, and without identifying the chassis as having Chinese Origin components, subject to the Orders. Inspected chassis listed THACO Special Vehicles Manufacturing Limited Company ("THACO") as the manufacturing plant. EAPA Case No. 7711 - Notice of Determination as to Evasion, EDIS document 847629, attachment 2355283. On April 25, 2024, CBP determined that substantial evidence does not exist for CBP to determine that Dee Siam transshipped and exported chassis and subassemblies of Chinese-origin through Thailand. EAPA Case No. 7810 - Notice of Determination as to Evasion, EDIS document 847629, attachment 2355282.

[5] ***.

Table 7.3 Chassis: Summary data on subject foreign industries in 2024, by source

Subject foreign industry	Production (units)	Share of reported production (percent)	Exports to the United States (units)	Share of reported exports to the United States (percent)	Total shipments (units)	Share of firm's total shipments exported to the United States (percent)
Mexico	***	***	***	***	***	***
Thailand	***	***	***	***	***	***
Vietnam	***	***	***	***	***	***
All subject foreign industries	***	***	***	***	***	***

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

Table 7.4 presents events in the subject countries' industries since January 1, 2022.

Table 7.4 Chassis: Important industry events in the subject foreign industry since 2022

Item	Firm: Event
Plant openings	GG Trailers (Mexico): In August 2022, GG Trailers opens plant in Coahulia, estimated to produce 6,000 container chassis annually.
Plant openings	THACO (Vietnam): In 2022, THACO opened a new trailer manufacturing plant with a 30,000 unit capacity.
Production curtailments	CIE (Thailand): In April 2024 CIE Manufacturing reported they scaled back chassis production based on market conditions.
Other	Panus (Thailand): In March 2022 Panus entered the U.S. market with their first delivery of 150 container chassis semi-trailers.
Other	Hyundai Translead (Mexico): In October 2023 issued a recall of 562 chassis because the cross-braces sitting above the air brakes of the chassis could have incomplete welding.

Source: Panus International, "Thailand's leading trailer manufacturer successfully enters US market.," May 5, 2022. https://www.panusinternational.com/thailands-leading-trailer-manufacturer-successfully-enters-us-market-13/; Trailer Body Builders, "Thailand trailer manufacturer Panus enters US market," July 8, 2022. https://www.trailer-bodybuilders.com/trailers/article/21246238/thailand-trailer-manufacturer-enters-us-market;Transport Topics, "Intermodal Chassis Manufacturers Pull Back on Output," April 25, 2024. https://www.ttnews.com/articles/intermodal-chassis-output; THACO Industries, "Thaco Trailers Expands Global Reach," August 28, 2024. https://thacogroup.vn/en/thaco-trailers-expands-global-reach; NHTSA, "Part 573 Safety Recall Report: 23V-685," October 12, 2023. https://static.nhtsa.gov/odi/rcl/2023/RCLRPT-23V685-2530.PDF; T21, "GG Trailers opens plant in Coahuila; will produce 6,000 container chassis per year," August 10, 2022. https://t21.com.mx/terrestre-2022-08-10-gg-trailers-abre-planta-coahuila-producira-6-mil-chasises-portacontenedores/.

Changes in operations

Subject producers were asked to report any change in the character of their operations or organization relating to the production of chassis since 2022. Seven of eight producers indicated in their questionnaires that they had experienced such changes. The most commonly identified operational change was production curtailments, reported by five producers. Tables 7.5 and 7.6 present the changes identified by subject producers and corresponding narratives.

Table 7.5 Chassis: Count of reported changes in operations since January 1, 2022, by change and subject foreign industry

Count in number of firms reporting

Type of change	Mexico	Thailand	Vietnam	Subject producers
Plant openings	***	***	2	3
Plant closings	***	***	1	1
Prolonged shutdowns	***	***	0	2
Production curtailments	***	***	1	5
Relocations	***	***	0	0
Expansions	***	***	0	0
Acquisitions	***	***	0	0
Consolidations	***	***	1	1
Weather-related or force majeure events	***	***	1	1
Other	***	***	2	3
Any change	***	***	3	7

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

Table 7.6 Chassis: Reported changes in operations in the subject countries since January 1, 2022, by change, subject foreign industry, and firm

Type of change	Firm name (subject foreign industry) and accompanying narrative response regarding changes in operations
Plant openings	***
Plant openings	***
Plant closings	***
Prolonged shutdowns	***
Prolonged shutdowns	***
Production curtailments	***
Production curtailments	***
Production curtailments	***
Production curtailments	***

Type of change	Firm name (subject foreign industry) and accompanying narrative response regarding changes in operations
Production curtailments	***
Consolidations	***
Weather-related or force majeure events	***
Other	***
Other	***
Other	***

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

Table 7.7 presents anticipated changes in operations identified by subject producers. The responding producers from Mexico and Vietnam noted ***.

Table 7.7 Chassis: Reported anticipated changes in operations in the subject countries since January 1, 2022, by change, subject foreign industry, and firm

Subject foreign industry and firm name	Narrative on anticipated changes in operations
***	***
***	***
***	***

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

Installed and practical overall capacity

Table 7.8 presents data on subject producers' installed capacity, practical overall capacity, and practical chassis capacity and production on the same equipment. Installed overall capacity increased from 2022 to 2023 before declining in 2024 for an overall increase of *** percent between 2022 to 2024.[6] Practical overall and practical chassis capacity also increased from 2022 to 2023 before declining in 2024, decreasing *** percent and *** percent, respectively, between 2022 to 2024. Both practical overall and chassis production declined between 2022 and 2024, *** percent and *** percent, respectively. During the same period, capacity utilization for installed overall, practical overall, and chassis production declined by ***, ***, and *** percentage points, respectively.

Table 7.8 Chassis: Subject producers' installed and practical capacity and production on the same equipment as in-scope production, by period

Capacity and production in units; utilization in percent

Item	Measure	2022	2023	2024
Installed overall	Capacity	***	***	***
Installed overall	Production	***	***	***
Installed overall	Utilization	***	***	***
Practical overall	Capacity	***	***	***
Practical overall	Production	***	***	***
Practical overall	Utilization	***	***	***
Practical Chassis	Capacity	***	***	***
Practical Chassis	Production	***	***	***
Practical Chassis	Utilization	***	***	***

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

Constraints on capacity

Tables 7.9 and 7.10 presents subject producers' reported production and capacity constraints since January 1, 2022. All eight subject producers reported such constraints. The most common constraint was supply of material inputs, reported by six subject producers, followed by production bottlenecks and storage capacity, each with five responses.

[6] In 2024, ***. ***'s foreign producer questionnaire response, section 2.2a.

Table 7.9 Chassis: Constraints on practical overall capacity, by subject foreign industry

Count in number of firms reporting

Type of constraint	Mexico	Thailand	Vietnam	Subject producers
Production bottlenecks	***	***	2	5
Existing labor force	***	***	3	5
Supply of material inputs	***	***	2	6
Fuel or energy	***	***	0	1
Storage capacity	***	***	3	5
Logistics/transportation	***	***	2	2
Other constraints	***	***	2	3

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

Table 7.10 Chassis: Subject producers' reported practical overall capacity constraints since January 1, 2022, by constraint and firm

Type of constraint	Subject foreign industry, firm name, and narrative response on constraints to practical overall capacity
Production bottlenecks	***
Production bottlenecks	***
Production bottlenecks	***
Production bottlenecks	***
Production bottlenecks	***
Existing labor force	***
Existing labor force	***
Existing labor force	***
Existing labor force	***
Supply of material inputs	***
Supply of material inputs	***
Supply of material inputs	***
Supply of material inputs	***
Supply of material inputs	***

Type of constraint	Subject foreign industry, firm name, and narrative response on constraints to practical overall capacity
Supply of material inputs	***
Fuel or energy	***
Storage capacity	***
Storage capacity	***
Storage capacity	***
Storage capacity	***
Storage capacity	***
Logistics/transportation	***
Other constraints	***

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

Operations on chassis

Aggregate chassis operations in the subject countries

Table 7.11 presents information on the chassis operations of the responding producers/exporters (aggregate data for all subject foreign industries). Subject producers' combined capacity decreased irregularly by *** percent from 2022 to 2024 and is projected to increase by *** and *** percent in 2025 and 2026, respectively. Production decreased by *** percent from 2022 to 2024 but is expected to increase by *** and *** percent in 2025 and 2026, respectively. Capacity utilization decreased from *** percent in 2022 to *** percent in 2024 and is expected to increase to *** percent by 2026. Inventory levels decrease by *** percent from 2022 to 2024 and are projected to decline further in 2025 and 2026.

Exports of chassis to the United States accounted for the majority of subject producers' shipments. Such exports declined from *** percent of total shipments in 2022 to *** percent in 2024 and are projected to be *** percent in 2026. Exports to all other markets are projected to increase from *** percent in 2024 to *** percent in 2026. Finished chassis accounted for between *** percent and *** percent of chassis exports to the United States during 2022 to 2024 and are projected to account for *** percent by 2026. These data are presented in table 7.12.

Table 7.11 Chassis: Data on subject foreign industries, by item and period

Quantity in units

Item	2022	2023	2024	Projection 2025	Projection 2026
Capacity	***	***	***	***	***
Production	***	***	***	***	***
End-of-period inventories	***	***	***	***	***
Internal consumption	***	***	***	***	***
Commercial home market shipments	***	***	***	***	***
Home market shipments	***	***	***	***	***
Exports to the United States	***	***	***	***	***
Exports to all other markets	***	***	***	***	***
Export shipments	***	***	***	***	***
Total shipments	***	***	***	***	***

Table continued.

Table 7.11 (Continued) Chassis: Data on subject foreign industries, by period

Ratio and share in percent

Item	2022	2023	2024	Projection 2025	Projection 2026
Capacity utilization ratio	***	***	***	***	***
Inventory ratio to production	***	***	***	***	***
Inventory ratio to total shipments	***	***	***	***	***
Internal consumption share	***	***	***	***	***
Commercial home market shipments share	***	***	***	***	***
Home market shipments share	***	***	***	***	***
Exports to the United States share	***	***	***	***	***
Exports to all other markets share	***	***	***	***	***
Export shipments share	***	***	***	***	***
Total shipments share	100.0	100.0	100.0	100.0	100.0

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

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

Table 7.12 Chassis: Subject foreign industries exports to the United States, by chassis product type and period

Quantity in units

Product type	2022	2023	2024	Projection 2025	Projection 2026
Finished chassis	***	***	***	***	***
Chassis subassemblies	***	***	***	***	***
All chassis	***	***	***	***	***
Finished chassis	***	***	***	***	***
Chassis subassemblies	***	***	***	***	***
All chassis	100.0	100.0	100.0	100.0	100.0

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

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

Practical chassis capacity and production by subject foreign industry

Table 7.13 presents information on subject producers' production, capacity, and capacity utilization by subject country. Responding Mexican producers' chassis capacity and production *** between 2022 to 2024 and are projected to *** through 2026. During 2022 to 2024, responding Thai producers' chassis capacity *** and is projected to *** through 2026. Their reported chassis production also *** between 2022 to 2024 but is projected to *** in 2025 and 2026. Responding Vietnamese producers' chassis capacity *** from 2022 to 2024 while their production ***. While their capacity is projected to *** through 2026, production is projected to *** in 2025 and 2026.

Table 7.13 Chassis: Subject producers' output: Practical capacity, by source and period

Practical capacity

Capacity in units

Subject foreign industry	2022	2023	2024	Projection 2025	Projection 2026
Mexico	***	***	***	***	***
Thailand	***	***	***	***	***
Vietnam	***	***	***	***	***
All subject foreign industries	***	***	***	***	***

Table continued.

Table 7.13 (Continued) Chassis: Subject producers' output: Production, by source and period

Production

Production in units

Subject foreign industry	2022	2023	2024	Projection 2025	Projection 2026
Mexico	***	***	***	***	***
Thailand	***	***	***	***	***
Vietnam	***	***	***	***	***
All subject foreign industries	***	***	***	***	***

Table continued.

Table 7.13 (Continued) Chassis: Subject producers' output: Capacity utilization, by source and period

Capacity utilization

Capacity utilization in percent

Subject foreign industry	2022	2023	2024	Projection 2025	Projection 2026
Mexico	***	***	***	***	***
Thailand	***	***	***	***	***
Vietnam	***	***	***	***	***
All subject foreign industries	***	***	***	***	***

Table continued.

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

Table 7.13 (Continued) Chassis: Subject producers' output: Share of production, by source and period

Share of production

Share in percent

Subject foreign industry	2022	2023	2024	Projection 2025	Projection 2026
Mexico	***	***	***	***	***
Thailand	***	***	***	***	***
Vietnam	***	***	***	***	***
All subject foreign industries	***	***	***	***	***

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

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

Chassis exports, by subject country

Table 7.14 presents information on subject producers' (and resellers') exports of chassis by subject country. Subject producers' exports to the United States from all three subject countries decreased substantially from 2022 to 2024 and while such exports are projected to increase in 2025 and 2026, they are projected to be a fraction of the respective 2022 levels. During 2022 to 2024 the share of total shipments exported to the United States decreased from *** percent to *** percent for Mexico and from *** percent to *** percent for Thailand. These shares are projected to remain at similar level for both countries through 2026. Vietnamese producers' share of total shipments exported to the United States decreased from *** percent in 2022 to *** percent in 2024 and are projected to increase to *** percent of total shipments by 2026.

Table 7.14 Chassis: Subject producers' (and resellers') exports: Exports to the United States, by source and period

Exports to the United States

Quantity in units

Subject foreign industry	2022	2023	2024	Projection 2025	Projection 2026
Mexico	***	***	***	***	***
Thailand	***	***	***	***	***
Vietnam	***	***	***	***	***
All subject foreign industries	***	***	***	***	***

Table continued.

Table 7.14 (Continued) Chassis: Subject producers' (and resellers') exports: Share of total shipments exported to the United States, by source and period

Share of total shipments exported to the United States

Share in percent

Subject foreign industry	2022	2023	2024	Projection 2025	Projection 2026
Mexico	***	***	***	***	***
Thailand	***	***	***	***	***
Vietnam	***	***	***	***	***
All subject foreign industries	***	***	***	***	***

Table continued.

Table 7.14 (Continued) Chassis: Subject producers' (and resellers') exports: Exports to all destination markets, by source and period

Total exports

Quantity in units

Subject foreign industry	2022	2023	2024	Projection 2025	Projection 2026
Mexico	***	***	***	***	***
Thailand	***	***	***	***	***
Vietnam	***	***	***	***	***
All subject foreign industries	***	***	***	***	***

Table continued.

Table 7.14 (Continued) Chassis: Subject producers' (and resellers') exports: Share of total shipments exported to all destinations, by source and period

Share of total shipments exported

Share in percent

Subject foreign industry	2022	2023	2024	Projection 2025	Projection 2026
Mexico	***	***	***	***	***
Thailand	***	***	***	***	***
Vietnam	***	***	***	***	***
All subject foreign industries	***	***	***	***	***

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

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

Chassis inventories, by subject foreign industry

Table 7.15 presents information on ending chassis inventory of the responding producers by subject foreign country. Overall, subject producers' inventories decreased irregularly by *** percent from 2022 to 2024 and are projected to decrease further in all three countries through 2026. During 2022 to 2024, chassis inventories in Mexico and Thailand decreased irregularly by *** percent and *** percent, respectively, while inventories in Vietnam increased by *** percent. During the same period, the ratio of ending inventories to total shipments increased from *** percent to *** percent for Mexico, from *** percent to *** percent for Thailand, and from *** percent to *** percent for Vietnam. By 2026 the are projected to decrease to *** percent for Mexico, *** percent for Thailand, and *** percent for Vietnam.

Table 7.15 Chassis: Subject foreign industries' ending inventories: Ending inventories, by source and period

Quantity in units

Subject foreign industry	2022	2023	2024	Projection 2025	Projection 2026
Mexico	***	***	***	***	***
Thailand	***	***	***	***	***
Vietnam	***	***	***	***	***
All subject foreign industries	***	***	***	***	***

Table continued.

Table 7.15 (Continued) Chassis: Subject foreign industries' ending inventories: Ratio of ending inventories to total shipments, by source and period

Ratio in percent

Subject foreign industry	2022	2023	2024	Projection 2025	Projection 2026
Mexico	***	***	***	***	***
Thailand	***	***	***	***	***
Vietnam	***	***	***	***	***
All subject foreign industries	***	***	***	***	***

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

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

Alternative products

As shown in table 7.16, responding firms in all subject countries produced other products on the same equipment and machinery used to produce chassis. Chassis accounted for the large majority of overall production though the share declined from *** percent in 2022 to *** percent in 2024. Other reported production on the same equipment included ***.

Table 7.16 Chassis: Subject foreign industries' overall production on the same equipment as in-scope production, by product type and period

Quantity in units; share in percent

Product type	Measure	2022	2023	2024
Chassis	Quantity	***	***	***
Other products	Quantity	***	***	***
All products	Quantity	***	***	***
Chassis	Share	***	***	***
Other products	Share	***	***	***
All products	Share	***	***	***

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

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

Exports

Table 7.17 presents Global Trade Atlas ("GTA") data for exports of "trailers and semi-trailers for the transportations of goods and parts for trailers, semi-trailers and other vehicles", a broad category that includes many out-of-scope products from subject countries to the United States and to all destination markets. Subject countries' exports to the United States accounted for the majority of such exports, especially for Mexico, and to a lesser extent, Thailand and Vietnam.

Table 7.17 Trailers and semi-trailers for the transportations of goods and parts for trailers, semi-trailers and other vehicles: Global exports from subject foreign industries: Exports to the United States, by subject foreign country and period

Value in 1,000 dollars

Exporter	Measure	2022	2023	2024
Mexico	Value	2,960,373	3,812,175	2,649,936
Thailand	Value	118,354	53,404	18,896
Vietnam	Value	51,745	33,686	27,907
Subject exporters	Value	3,130,472	3,899,266	2,696,740

Table continued.

Table 7.17 (Continued) Trailers and semi-trailers for the transportations of goods and parts for trailers, semi-trailers and other vehicles: Global exports from subject foreign industries: Exports to all destination markets, by subject foreign country and period

Value in 1,000 dollars

Exporter	Measure	2022	2023	2024
Mexico	Value	2,962,674	3,822,940	2,662,865
Thailand	Value	129,633	69,601	29,442
Vietnam	Value	71,814	76,912	44,851
Subject exporters	Value	3,164,120	3,969,453	2,737,158

Continued.

Table 7.17 (Continued) Trailers and semi-trailers for the transportations of goods and parts for trailers, semi-trailers and other vehicles: Global exports from subject foreign industries: Share of exports exported to the United States, by subject foreign country and period

Share in percent

Exporter	Measure	2022	2023	2024
Mexico	Share	99.9	99.7	99.5
Thailand	Share	91.3	76.7	64.2
Vietnam	Share	72.1	43.8	62.2
Subject exporters	Share	98.9	98.2	98.5

Source: Official exports statistics and official global imports statistics from Vietnam (constructed exports) under HS subheadings 8716.39 and 8716.90 as reported by various national statistical authorities in the Global Trade Atlas Suite database, accessed March 25, 2023.

U.S. inventories of imported merchandise

Table 7.18 presents data on U.S. importers' reported inventories of chassis. U.S. importers' inventories of imports from subject sources decreased by *** percent from 2022 to 2024.[7] U.S .importers' ratio of inventories to U.S. shipments of imports declined from *** percent in 2022 to *** percent in 2023 before increasing to *** percent in 2024. Only *** of twelve responding U.S. importers, *** reported inventories in every year for which data was collected.[8]

[7] This was not the case for ***.

[8] Two other importers, ***, reported small amounts of chassis inventories in 2024.

Table 7.18 Chassis: U.S. importers' inventories and their ratio to select items, by source and period

Quantity in units; ratio in percent

Measure	Source	2022	2023	2024
Inventories quantity	Mexico	***	***	***
Ratio to imports	Mexico	***	***	***
Ratio to U.S. shipments of imports	Mexico	***	***	***
Ratio to total shipments of imports	Mexico	***	***	***
Inventories quantity	Thailand	***	***	***
Ratio to imports	Thailand	***	***	***
Ratio to U.S. shipments of imports	Thailand	***	***	***
Ratio to total shipments of imports	Thailand	***	***	***
Inventories quantity	Vietnam	***	***	***
Ratio to imports	Vietnam	***	***	***
Ratio to U.S. shipments of imports	Vietnam	***	***	***
Ratio to total shipments of imports	Vietnam	***	***	***
Inventories quantity	Subject sources	***	***	***
Ratio to imports	Subject sources	***	***	***
Ratio to U.S. shipments of imports	Subject sources	***	***	***
Ratio to total shipments of imports	Subject sources	***	***	***
Inventories quantity	Nonsubject sources	***	***	***
Ratio to imports	Nonsubject sources	***	***	***
Ratio to U.S. shipments of imports	Nonsubject sources	***	***	***
Ratio to total shipments of imports	Nonsubject sources	***	***	***
Inventories quantity	All import sources	***	***	***
Ratio to imports	All import sources	***	***	***
Ratio to U.S. shipments of imports	All import sources	***	***	***
Ratio to total shipments of imports	All import sources	***	***	***

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

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

U.S. importers' outstanding orders

The Commission requested importers to indicate whether they imported or arranged for the importation of chassis from Mexico, Thailand, and Vietnam after December 31, 2024. Their reported data are presented in table 7.19. The leading individual source of U.S. importers' total arranged subject imports was Thailand, which accounted for *** of arranged subject imports of chassis, followed by Mexico and Vietnam. Subject sources accounted for *** of all reported arranged imports of chassis after January 1, 2025. *** accounted for *** of reported arranged imports.

Table 7.19 Chassis: U.S. importers' arranged imports, by source and period

Quantity in units

Source	Q4 2024	Q1 2025	Q2 2025	Q3 2025	Total
Mexico	***	***	***	***	***
Thailand	***	***	***	***	***
Vietnam	***	***	***	***	***
Subject sources	***	***	***	***	***
Nonsubject sources	***	***	***	***	***
All import sources	***	***	***	***	***

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

Third-country trade actions

On November 25, 2024, Canada launched an investigation into container chassis imported from Vietnam. THACO is being investigated for alleged circumvention of dumping and subsidizing rules, specifically by exporting chassis to Canada that were largely manufactured and assembled in China.[9] On February 18, 2022, Canada applied antidumping and countervailing duties on container chassis, container chassis frames, and certain subassemblies of container chassis originating in or exported from China.[10]

Information on nonsubject countries

Table 7.20 and 7.21 presents global export data for trailers, semi-trailers, and parts thereof, which includes in-scope chassis and subassemblies as well as out-of-scope trailers and parts of trailers. The largest nonsubject global exporter of trailers and semi-trailers was Germany, with 22.6 percent of global exports in 2024, valuing $2.9 billion. The next four leading exporters were China, Poland, the Netherlands, and Canada, collectively representing 21.5 percent of global exports in 2024. Exports of trailers and semi-trailers from nonsubject countries combined represented 70.5 percent of total global export values in 2024. China is the largest nonsubject global exporter of parts of trailers and semi-trailers, with 20.3 percent of global export values in 2024, with a value of $2.05 billion. Other leading exporters include Germany, the Netherlands, Poland, and Hungary. Nonsubject countries collectively represented 85 percent of exports of parts of trailers and semi-trailers in 2024.

[9] Transport Topics, "Canada Investigates Vietnamese Container Chassis Imports," December 5, 2024. https://www.ttnews.com/articles/canada-vietnam-chassis-china

[10] Government of Canada, "Container chassis: Measures in force," October, 18, 2024. https://www.cbsa-asfc.gc.ca/sima-lmsi/mif-mev/cc-eng.html

Table 7.20 Trailers and semi-trailers for the transport of goods: Global exports by exporter and period

Value in 1,000 dollars; Shares in percent

Exporting country	Measure	2022	2023	2024
United States	Value	1,662,533	1,839,177	1,301,409
Mexico	Value	2,946,510	3,595,486	2,462,959
Thailand	Value	6,214	12,490	1,485
Vietnam	Value	1,061	30,325	7,470
Subject exporters	Value	2,953,785	3,638,301	2,471,914
Germany	Value	3,577,490	3,955,159	2,887,265
China	Value	796,718	959,622	1,198,879
Poland	Value	619,469	845,233	691,749
Netherlands	Value	679,579	450,154	484,239
Canada	Value	285,409	352,203	365,041
Turkey	Value	480,210	483,284	355,140
France	Value	334,800	363,924	332,779
Luxembourg	Value	225,539	275,458	301,933
All other exporters	Value	2,487,336	2,753,263	2,404,664
Nonsubject exporters	Value	9,486,549	10,438,300	9,021,688
All reporting exporters	Value	14,102,866	15,915,778	12,795,011
United States	Share	11.8	11.6	10.2
Mexico	Share	20.9	22.6	19.2
Thailand	Share	0.0	0.1	0.0
Vietnam	Share	0.0	0.2	0.1
Subject exporters	Share	20.9	22.9	19.3
Germany	Share	25.4	24.9	22.6
China	Share	5.6	6.0	9.4
Poland	Share	4.4	5.3	5.4
Netherlands	Share	4.8	2.8	3.8
Canada	Share	2.0	2.2	2.9
Turkey	Share	3.4	3.0	2.8
France	Share	2.4	2.3	2.6
Luxembourg	Share	1.6	1.7	2.4
All other exporters	Share	17.6	17.3	18.8
Nonsubject exporters	Share	67.3	65.6	70.5
All reporting exporters	Share	100.0	100.0	100.0

Source: Official export statistics and official global imports statistics from Vietnam (constructed exports) under HS subheading 8716.39, as reported by various national statistical authorities in the Global Trade Atlas database, accessed March 27, 2025.

Note: Shares shown as “0.0” represent values greater than zero, but less that “0.05” percent.

Table 7.21 Parts of trailers and semi-trailers and other vehicles: Global exports by exporter and period

Value in 1,000 dollars; Shares in percent

Exporting country	Measure	2022	2023	2024
United States	Value	1,513,382	1,692,516	1,254,398
Mexico	Value	16,164	227,454	199,906
Thailand	Value	123,420	57,112	27,956
Vietnam	Value	70,752	46,587	37,381
Subject exporters	Value	210,336	331,152	265,243
China	Value	2,252,192	2,055,942	2,052,494
Germany	Value	2,112,015	2,115,578	1,868,883
Netherlands	Value	578,554	830,256	768,268
Poland	Value	573,848	552,425	505,193
Hungary	Value	429,787	441,703	414,682
Italy	Value	404,400	391,694	369,117
France	Value	229,017	263,094	244,398
Turkey	Value	171,034	259,892	225,084
All other exporters	Value	2,435,859	2,413,429	2,166,738
Nonsubject exporters	Value	9,186,707	9,324,012	8,614,857
All reporting exporters	Value	10,910,425	11,347,680	10,134,499
United States	Share	13.9	14.9	12.4
Mexico	Share	0.1	2.0	2.0
Thailand	Share	1.1	0.5	0.3
Vietnam	Share	0.6	0.4	0.4
Subject exporters	Share	1.9	2.9	2.6
China	Share	20.6	18.1	20.3
Germany	Share	19.4	18.6	18.4
Netherlands	Share	5.3	7.3	7.6
Poland	Share	5.3	4.9	5.0
Hungary	Share	3.9	3.9	4.1
Italy	Share	3.7	3.5	3.6
France	Share	2.1	2.3	2.4
Turkey	Share	1.6	2.3	2.2
All other exporters	Share	22.3	21.3	21.4
Nonsubject exporters	Share	84.2	82.2	85.0
All reporting exporters	Share	100.0	100.0	100.0

Source: Official export statistics and official global imports statistics from Vietnam (constructed exports) under HS subheading 8716.90, as reported by various national statistical authorities in the Global Trade Atlas database, accessed March 27, 2025.

APPENDIX A

FEDERAL REGISTER NOTICES

The Commission makes available notices relevant to its investigations and reviews on its website, www.usitc.gov. In addition, the following tabulation presents, in chronological order, Federal Register notices issued by the Commission and Commerce during the current proceeding.

Citation	Title	Link
90 FR 11180, March 4, 2025	Chassis and Subassemblies From Mexico, Thailand, and Vietnam; Institution of Antidumping and Countervailing Duty Investigations and Scheduling of Preliminary Phase Investigations	https://www.govinfo.gov/content/pkg/FR-2025-03-04/pdf/2025-03484.pdf
90 FR 13452, March 24, 2025	Certain Chassis and Subassemblies Thereof From Mexico and Thailand: Initiation of Countervailing Duty Investigations	https://www.govinfo.gov/content/pkg/FR-2025-03-24/pdf/2025-04942.pdf
90 FR 13457, March 24, 2025	Certain Chassis and Subassemblies Thereof From Mexico, Thailand, and the Socialist Republic of Vietnam: Initiation of Less-Than-Fair-Value Investigations	https://www.govinfo.gov/content/pkg/FR-2025-03-24/pdf/2025-04938.pdf

APPENDIX B

LIST OF STAFF CONFERENCE WITNESSES

CALENDAR OF PUBLIC PRELIMINARY CONFERENCE

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

Subject: Chassis and Subassemblies from Mexico, Thailand, and Vietnam

Inv. Nos.: 701-TA-755-756 and 731-TA-1734-1736 (Preliminary)

Date and Time: March 19, 2025 – 9:30 a.m.

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

OPENING REMARKS:

In Support of Imposition (**Laura El-Sabaawi,** Wiley Rein LLP)
In Opposition to Imposition (**Jordan C. Kahn,** Grunfeld, Desiderio, Lebowitz, Silverman & Klestadt LLP)

In Support of the Imposition of the Antidumping and Countervailing Duty Orders:

Wiley Rein LLP
Washington, DC
on behalf of

U.S. Chassis Manufacturers Coalition

Robert P. Wahlin, President and CEO, Stoughton Trailers, LLC

Jeremy Sanders, Chief Commercial Officer, Stoughton Trailers, LLC

Garry Hartman, President, Cheetah Chassis Corporation

Susan Marvel, Chief Sales Officer, Cheetah Chassis Corporation

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

Dr. Seth T. Kaplan, President, International Economic Research, LLC

Robert E. DeFrancesco)
) – OF COUNSEL
Laura El-Sabaawi)

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

Grunfeld, Desiderio, Lebowitz,
Silverman & Klestadt LLP
Washington, DC
on behalf of

Hyundai Translead and Hyundai de Mexico S.A. de C.V.

Sean Kenney (remote), CEO, Hyundai Translead

Jordan C. Kahn) – OF COUNSEL

White & Case LLP
Washington, DC
on behalf of

CIE Manufacturing

Benjamin Evans, Vice President of Sales and Marketing, CIE Manufacturing

David E. Bond)
) – OF COUNSEL
Ron Kendler)

REBUTTAL/CLOSING REMARKS:

In Support of Imposition (**Robert E. DeFrancesco**, Wiley Rein LLP)
In Opposition to Imposition (**Ron Kendler**, White & Case LLP)

APPENDIX C

SUMMARY DATA

Table C.1

Chassis: Summary data concerning the U.S. market defining the domestic industry as U.S. producers of chassis that manufacture their own subassemblies domestically, by item and period

Quantity=units; Value=1,000 dollars; Unit values, unit labor costs, and unit expenses=dollars per unit; Period changes=percent--exceptions noted

Item	Reported data			Period change comparisons		
	Calendar year			Calendar year		
	2022	2023	2024	2022–24	2022–23	2023–24
U.S. consumption quantity:						
Amount	***	***	***	▼***	▼***	▼***
Producers' share (fn1)	***	***	***	▲***	▲***	▲***
Importers' share (fn1):						
Mexico	***	***	***	▼***	▼***	▼***
Thailand	***	***	***	▼***	▼***	▲***
Vietnam	***	***	***	▼***	▼***	▲***
Subject sources	***	***	***	▼***	▼***	▲***
Nonsubject sources	***	***	***	▲***	▲***	▼***
All import sources	***	***	***	▼***	▼***	▼***
U.S. consumption value:						
Amount	***	***	***	▼***	▲***	▼***
Producers' share (fn1)	***	***	***	▲***	▲***	▲***
Importers' share (fn1):						
Mexico	***	***	***	▼***	▼***	▼***
Thailand	***	***	***	▼***	▼***	▲***
Vietnam	***	***	***	▼***	▼***	▲***
Subject sources	***	***	***	▼***	▼***	▲***
Nonsubject sources	***	***	***	▲***	▲***	▼***
All import sources	***	***	***	▼***	▼***	▼***
U.S. importers' U.S. shipments of imports from (fn2):						
Mexico:						
Quantity	***	***	***	▼***	▼***	▼***
Value	***	***	***	▼***	▼***	▼***
Unit value	***	***	***	▲***	▲***	▲***
Ending inventory quantity	***	***	***	▼***	▲***	▼***
Thailand:						
Quantity	***	***	***	▼***	▼***	▼***
Value	***	***	***	▼***	▼***	▼***
Unit value	***	***	***	▲***	▲***	▲***
Ending inventory quantity	***	***	***	▼***	▼***	▲***
Vietnam (fn2):						
Quantity	***	***	***	▼***	▼***	▲***
Value	***	***	***	▼***	▼***	▲***
Unit value	***	***	***	▲***	▲***	▲***
Ending inventory quantity	***	***	***	▲***	***	▲***
Subject sources:						
Quantity	***	***	***	▼***	▼***	▼***
Value	***	***	***	▼***	▼***	▼***
Unit value	***	***	***	▲***	▲***	▲***
Ending inventory quantity	***	***	***	▼***	▼***	▼***
Nonsubject sources:						
Quantity	***	***	***	▼***	▲***	▼***
Value	***	***	***	▼***	▲***	▼***
Unit value	***	***	***	▲***	▲***	▼***
Ending inventory quantity	***	***	***	***	***	***
All import sources:						
Quantity	***	***	***	▼***	▼***	▼***
Value	***	***	***	▼***	▼***	▼***
Unit value	***	***	***	▲***	▲***	▼***
Ending inventory quantity	***	***	***	▼***	▼***	▼***

Table continued.

Table C.1 Continued

Chassis: Summary data concerning the U.S. market defining the domestic industry as U.S. producers of chassis that manufacture their own subassemblies domestically, by item and period

Quantity=units; Value=1,000 dollars; Unit values, unit labor costs, and unit expenses=dollars per unit; Period changes=percent--exceptions noted

Item	Reported data			Period change comparisons		
	Calendar year			Calendar year		
	2022	2023	2024	2022–24	2022–23	2023–24
U.S. producers':						
Practical capacity quantity	***	***	***	▼***	▲***	▼***
Production quantity	***	***	***	▼***	▲***	▼***
Capacity utilization (fn1)	***	***	***	▼***	▲***	▼***
U.S. shipments:						
Quantity	***	***	***	▼***	▲***	▼***
Value	***	***	***	▼***	▲***	▼***
Unit value	***	***	***	▲***	▲***	▼***
Export shipments:						
Quantity	***	***	***	***	***	***
Value	***	***	***	***	***	***
Unit value	***	***	***	***	***	***
Ending inventory quantity	***	***	***	▲***	▲***	▼***
Inventories/total shipments (fn1)	***	***	***	▲***	▲***	▲***
Production workers	***	***	***	▼***	▲***	▼***
Hours worked (1,000s)	***	***	***	▼***	▲***	▼***
Wages paid ($1,000)	***	***	***	▼***	▲***	▼***
Hourly wages (dollars per hour)	***	***	***	▲***	▲***	▲***
Productivity (units per 1,000 hours)	***	***	***	▼***	▲***	▼***
Unit labor costs	***	***	***	▲***	▲***	▲***
Net sales:						
Quantity	***	***	***	▼***	▲***	▼***
Value	***	***	***	▼***	▲***	▼***
Unit value	***	***	***	▲***	▲***	▲***
Cost of goods sold (COGS)	***	***	***	▼***	▲***	▼***
Gross profit or (loss) (fn3)	***	***	***	▼***	▲***	▼***
SG&A expenses	***	***	***	▼***	▲***	▼***
Operating income or (loss) (fn3)	***	***	***	▼***	▲***	▼***
Net income or (loss) (fn3)	***	***	***	▼***	▲***	▼***
Unit COGS	***	***	***	▲***	▲***	▲***
Unit SG&A expenses	***	***	***	▲***	▲***	▲***
Unit operating income or (loss) (fn3)	***	***	***	▼***	▲***	▼***
Unit net income or (loss) (fn3)	***	***	***	▼***	▲***	▼***
COGS/sales (fn1)	***	***	***	▲***	▼***	▲***
Operating income or (loss)/sales (fn1)	***	***	***	▼***	▲***	▼***
Net income or (loss)/sales (fn1)	***	***	***	▼***	▲***	▼***
Capital expenditures	***	***	***	▼***	▼***	▼***
Research and development expenses	***	***	***	▲***	▲***	▼***
Total assets	***	***	***	▼***	▼***	▼***

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

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

fn1.--Reported data are in percent and period changes are in percentage points.
fn2.--See part 4 for a discussion of Vietnam import volumes.
fn3.--Percent changes only calculated when both comparison values represent profits; The directional change in profitability provided when one or both comparison values represent a loss.

Table C.2
Chassis: Summary data concerning the U.S. market defining the domestic industry as U.S. producers and U.S. assemblers, by item and period
Quantity=units; Value=1,000 dollars; Unit values, unit labor costs, and unit expenses=dollars per unit; Productivity=units per 1,000 hours; Period changes=percent--exceptions noted

Item	Reported data			Period change comparisons		
	Calendar year			Calendar year		
	2022	2023	2024	2022–24	2022–23	2023–24
U.S. consumption quantity:						
Amount	***	***	***	▼***	▼***	▼***
Producers' share (fn1)	***	***	***	▲***	▲***	▲***
Importers' share (fn1):						
Mexico	***	***	***	▼***	▼***	▼***
Thailand	***	***	***	▼***	▼***	▲***
Vietnam	***	***	***	▼***	▼***	▲***
Subject sources	***	***	***	▼***	▼***	▲***
Nonsubject sources	***	***	***	▲***	▲***	▼***
All import sources	***	***	***	▼***	▼***	▼***
U.S. consumption value:						
Amount	***	***	***	▼***	▲***	▼***
Producers' share (fn1):						
Fully domestic value	***	***	***	▲***	▲***	▲***
Incremental value added to imports	***	***	***	▼***	▼***	▼***
Total value	***	***	***	▲***	▲***	▲***
Importers' share (fn1):						
Mexico	***	***	***	▼***	▼***	▼***
Thailand	***	***	***	▼***	▼***	▲***
Vietnam	***	***	***	▼***	▼***	▲***
Subject sources	***	***	***	▼***	▼***	▲***
Nonsubject sources	***	***	***	▲***	▲***	▼***
All import sources	***	***	***	▼***	▼***	▼***
U.S. importers' U.S. shipments of imports from (fn2):						
Mexico:						
Quantity	***	***	***	▼***	▼***	▼***
Value	***	***	***	▼***	▼***	▼***
Unit value	***	***	***	▲***	▲***	▲***
Ending inventory quantity	***	***	***	▼***	▲***	▼***
Thailand:						
Quantity	***	***	***	▼***	▼***	▼***
Value	***	***	***	▼***	▼***	▼***
Unit value	***	***	***	▲***	▲***	▲***
Ending inventory quantity	***	***	***	▼***	▼***	▲***
Vietnam (fn2):						
Quantity	***	***	***	▼***	▼***	▲***
Value	***	***	***	▼***	▼***	▲***
Unit value	***	***	***	▲***	▲***	▲***
Ending inventory quantity	***	***	***	▲***	***	▲***
Subject sources:						
Quantity	***	***	***	▼***	▼***	▼***
Value	***	***	***	▼***	▼***	▼***
Unit value	***	***	***	▲***	▲***	▲***
Ending inventory quantity	***	***	***	▼***	▼***	▼***
Nonsubject sources:						
Quantity	***	***	***	▼***	▲***	▼***
Value	***	***	***	▼***	▲***	▼***
Unit value	***	***	***	▲***	▲***	▼***
Ending inventory quantity	***	***	***	***	***	***
All import sources:						
Quantity	***	***	***	▼***	▼***	▼***
Value	***	***	***	▼***	▼***	▼***
Unit value	***	***	***	▲***	▲***	▼***
Ending inventory quantity	***	***	***	▼***	▼***	▼***

Table continued.

Table C.2 Continued

Chassis: Summary data concerning the U.S. market defining the domestic industry as U.S. producers and U.S. assemblers, by item and period

Quantity=units; Value=1,000 dollars; Unit values, unit labor costs, and unit expenses=dollars per unit; Productivity=units per 1,000 hours; Period changes=percent--exceptions noted

Item	Reported data			Period change comparisons		
	Calendar year			Calendar year		
	2022	2023	2024	2022–24	2022–23	2023–24
U.S. producers' and U.S. assemblers':						
Producers: Practical capacity quantity	***	***	***	▼***	▲***	▼***
Producers: Production quantity	***	***	***	▼***	▲***	▼***
Producers: Capacity utilization (fn1)	***	***	***	▼***	▲***	▼***
Assemblers: Practical capacity quantity	***	***	***	▼***	▼***	***
Assemblers: Production quantity	***	***	***	▼***	▼***	▼***
Assemblers: Capacity utilization (fn1)	***	***	***	▼***	▼***	▼***
U.S. shipments (fn3):						
Quantity	***	***	***	▼***	▲***	▼***
Value:						
Fully domestic value	***	***	***	▼***	▲***	▼***
Incremental value added to imports	***	***	***	▼***	▼***	▼***
Total value	***	***	***	▼***	▲***	▼***
Unit value	***	***	***	▲***	▲***	▼***
Export shipments:						
Quantity	***	***	***	***	***	***
Value	***	***	***	***	***	***
Unit value	***	***	***	***	***	***
Producers: Ending inventory quantity	***	***	***	▲***	▲***	▼***
Producers: Inv./total shipments (fn1)	***	***	***	▲***	▲***	▲***
Assemblers: Ending inventory quantity	***	***	***	▲***	▲***	▲***
Assemblers: Inv./total shipments (fn1)	***	***	***	▲***	▲***	▲***
Production workers	***	***	***	▼***	▲***	▼***
Hours worked (1,000s)	***	***	***	▼***	▲***	▼***
Wages paid ($1,000)	***	***	***	▼***	▲***	▼***
Hourly wages (dollars per hour)	***	***	***	▲***	▲***	▲***
Producers: Productivity	***	***	***	▼***	▲***	▼***
Producers: Unit labor costs	***	***	***	▲***	▲***	▲***
Assemblers: Productivity	***	***	***	▼***	▼***	▼***
Assemblers: Unit labor costs	***	***	***	▲***	▲***	▲***
U.S. producers'						
Net sales:						
Quantity	***	***	***	▼***	▲***	▼***
Value	***	***	***	▼***	▲***	▼***
Unit value	***	***	***	▲***	▲***	▲***
Cost of goods sold (COGS)	***	***	***	▼***	▲***	▼***
Gross profit or (loss) (fn4)	***	***	***	▼***	▲***	▼***
SG&A expenses	***	***	***	▼***	▲***	▼***
Operating income or (loss) (fn4)	***	***	***	▼***	▲***	▼***
Net income or (loss) (fn4)	***	***	***	▼***	▲***	▼***
Unit COGS	***	***	***	▲***	▲***	▲***
Unit SG&A expenses	***	***	***	▲***	▲***	▲***
Unit operating income or (loss) (fn4)	***	***	***	▼***	▲***	▼***
Unit net income or (loss) (fn4)	***	***	***	▼***	▲***	▼***
COGS/sales (fn1)	***	***	***	▲***	▼***	▲***
Operating income or (loss)/sales (fn1)	***	***	***	▼***	▲***	▼***
Net income or (loss)/sales (fn1)	***	***	***	▼***	▲***	▼***
Capital expenditures	***	***	***	▼***	▼***	▼***
Research and development expenses	***	***	***	▲***	▲***	▼***
Total assets	***	***	***	▼***	▼***	▼***

Table continued.

Table C.2 Continued
Chassis: Summary data concerning the U.S. market defining the domestic industry as U.S. producers and U.S. assemblers, by item and period
Quantity=units; Value=1,000 dollars; Unit values, unit labor costs, and unit expenses=dollars per unit; Productivity=units per 1,000 hours; Period changes=percent--exceptions noted

Item	Reported data			Period change comparisons		
	Calendar year			Calendar year		
	2022	2023	2024	2022–24	2022–23	2023–24
U.S. assemblers':						
Net sales:						
Quantity	***	***	***	▼***	▼***	▼***
Value	***	***	***	▼***	▼***	▼***
Unit value	***	***	***	▲***	▲***	▼***
Cost of goods sold (COGS)	***	***	***	▼***	▼***	▼***
Gross profit or (loss) (fn4)	***	***	***	▼***	▲***	▼***
SG&A expenses	***	***	***	▼***	▲***	▼***
Operating income or (loss) (fn4)	***	***	***	▼***	▲***	▼***
Net income or (loss) (fn4)	***	***	***	▼***	▲***	▼***
Unit COGS	***	***	***	▲***	▲***	▲***
Unit SG&A expenses	***	***	***	▲***	▲***	▲***
Unit operating income or (loss) (fn4)	***	***	***	▼***	▲***	▼***
Unit net income or (loss) (fn4)	***	***	***	▼***	▲***	▼***
COGS/sales (fn1)	***	***	***	▲***	▼***	▲***
Operating income or (loss)/sales (fn1)	***	***	***	▼***	▲***	▼***
Net income or (loss)/sales (fn1)	***	***	***	▼***	▲***	▼***
Capital expenditures	***	***	***	▼***	▲***	▼***
Research and development expenses	***	***	***	▲***	▲***	▲***
Total assets	***	***	***	▼***	▼***	▼***
U.S. producers' and U.S. assemblers':						
Net sales:						
Quantity	***	***	***	▼***	▼***	▼***
Value	***	***	***	▼***	▲***	▼***
Unit value	***	***	***	▲***	▲***	▼***
Cost of goods sold (COGS)	***	***	***	▼***	▲***	▼***
Gross profit or (loss) (fn4)	***	***	***	▼***	▲***	▼***
SG&A expenses	***	***	***	▼***	▲***	▼***
Operating income or (loss) (fn4)	***	***	***	▼***	▲***	▼***
Net income or (loss) (fn4)	***	***	***	▼***	▲***	▼***
Unit COGS	***	***	***	▲***	▲***	▲***
Unit SG&A expenses	***	***	***	▲***	▲***	▲***
Unit operating income or (loss) (fn4)	***	***	***	▼***	▲***	▼***
Unit net income or (loss) (fn4)	***	***	***	▼***	▲***	▼***
COGS/sales (fn1)	***	***	***	▲***	▼***	▲***
Operating income or (loss)/sales (fn1)	***	***	***	▼***	▲***	▼***
Net income or (loss)/sales (fn1)	***	***	***	▼***	▲***	▼***
Capital expenditures	***	***	***	▼***	▲***	▼***
Research and development expenses	***	***	***	▲***	▲***	▼***
Total assets	***	***	***	▼***	▼***	▼***

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

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

fn1.--Reported data are in percent and period changes are in percentage points.
fn2.--See part 4 for a discussion of Vietnam import volumes.
fn3.--Quantity for U.S. producers' U.S. shipments reflects producer's U.S. shipment quantities. Value for U.S. producers' U.S. shipments reflects chassis sold in the United States from domestically manufactured chassis and chassis subassemblies (including the value added by U.S. assembler CIE to domestic chassis subassemblies) as well as the incremental value added by U.S. assembler CIE to imported chassis subassemblies. In measuring consumption and market share this methodology avoids reclassifying and/or double counting merchandise already reported as an import. Unit value reflects the fully domestic value.
fn4.--Percent changes only calculated when both comparison values represent profits; The directional change in profitability provided when one or both comparison values represent a loss.

APPENDIX D

SEMI-FINISHED PRODUCT ANALYSIS NARRATIVE RESPONSES

Table D.1 Chassis: U.S. producers' narrative responses regarding the semi-finished product analysis comparing finished chassis to chassis subassemblies

Factor	Producer name and narrative regarding semi-finished product analysis
Other uses	***
Other uses	***
Other uses	***
Other uses	***
Other uses	***
Separate market	***
Separate market	***
Separate market	***
Separate market	***
Differences in characteristics	***
Differences in characteristics	***
Differences in characteristics	***
Differences in characteristics	***
Differences in characteristics	***
Differences in cost	***
Differences in cost	***
Differences in cost	***
Differences in cost	***
Differences in cost	***
Differences in cost	***
Transformation intensive	***
Transformation intensive	***
Transformation intensive	***
Transformation intensive	***

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

Note: Narrative responses for U.S. producers include both U.S. producers and U.S. assemblers.

Table D.2 Chassis: U.S. importers' narrative responses regarding the semi-finished product analysis comparing finished chassis to chassis subassemblies

Factor	Importer name and narrative regarding semi-finished product analysis
Other uses	***
Other uses	***
Other uses	***
Separate market	***
Separate market	***
Separate market	***
Separate market	***
Separate market	***
Differences in characteristics	***
Differences in characteristics	***
Differences in characteristics	***
Differences in characteristics	***
Differences in characteristics	***
Differences in characteristics	***
Differences in characteristics	***
Differences in characteristics	***
Differences in characteristics	***
Differences in cost	***
Differences in cost	***
Differences in cost	***
Differences in cost	***
Differences in cost	***
Differences in cost	***
Differences in cost	***
Differences in cost	***
Differences in cost	***
Transformation intensive	***
Transformation intensive	***
Transformation intensive	***
Transformation intensive	***
Transformation intensive	***
Transformation intensive	***
Transformation intensive	***
Transformation intensive	***

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

APPENDIX E

U.S. SHIPMENTS BY PRODUCT TYPE

Table E.1 Finished chassis: U.S. producers' U.S. shipments of finished chassis, by product type and period

Quantity in units; Value in 1,000 dollars; Unit values in dollars per unit; Shares in percent

Product type	Measure	2022	2023	2024
20' containers	Quantity	***	***	***
40' containers	Quantity	***	***	***
53' containers	Quantity	***	***	***
Extendable for 20' & 40' containers	Quantity	***	***	***
All other	Quantity	***	***	***
All finished chassis	Quantity	***	***	***
20' containers	Value	***	***	***
40' containers	Value	***	***	***
53' containers	Value	***	***	***
Extendable for 20' & 40' containers	Value	***	***	***
All other	Value	***	***	***
All finished chassis	Value	***	***	***
20' containers	Unit value	***	***	***
40' containers	Unit value	***	***	***
53' containers	Unit value	***	***	***
Extendable for 20' & 40' containers	Unit value	***	***	***
All other	Unit value	***	***	***
All finished chassis	Unit value	***	***	***
20' containers	Share of quantity	***	***	***
40' containers	Share of quantity	***	***	***
53' containers	Share of quantity	***	***	***
Extendable for 20' & 40' containers	Share of quantity	***	***	***
All other	Share of quantity	***	***	***
All finished chassis	Share of quantity	100.0	100.0	100.0
20' containers	Share of value	***	***	***
40' containers	Share of value	***	***	***
53' containers	Share of value	***	***	***
Extendable for 20' & 40' containers	Share of value	***	***	***
All other	Share of value	***	***	***
All finished chassis	Share of value	100.0	100.0	100.0

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

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

Table E.2 Finished chassis: U.S. assembler CIE's U.S. shipments of finished chassis, by product type and period

Quantity in units; Value in 1,000 dollars; Unit values in dollars per unit; Shares in percent

Product type	Measure	2022	2023	2024
20' containers	Quantity	***	***	***
40' containers	Quantity	***	***	***
53' containers	Quantity	***	***	***
Extendable for 20' & 40' containers	Quantity	***	***	***
All other	Quantity	***	***	***
All finished chassis	Quantity	***	***	***
20' containers	Value	***	***	***
40' containers	Value	***	***	***
53' containers	Value	***	***	***
Extendable for 20' & 40' containers	Value	***	***	***
All other	Value	***	***	***
All finished chassis	Value	***	***	***
20' containers	Unit value	***	***	***
40' containers	Unit value	***	***	***
53' containers	Unit value	***	***	***
Extendable for 20' & 40' containers	Unit value	***	***	***
All other	Unit value	***	***	***
All finished chassis	Unit value	***	***	***
20' containers	Share of quantity	***	***	***
40' containers	Share of quantity	***	***	***
53' containers	Share of quantity	***	***	***
Extendable for 20' & 40' containers	Share of quantity	***	***	***
All other	Share of quantity	***	***	***
All finished chassis	Share of quantity	100.0	100.0	100.0
20' containers	Share of value	***	***	***
40' containers	Share of value	***	***	***
53' containers	Share of value	***	***	***
Extendable for 20' & 40' containers	Share of value	***	***	***
All other	Share of value	***	***	***
All finished chassis	Share of value	100.0	100.0	100.0

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

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

Table E.3 Finished chassis: U.S. producers' and U.S. assemblers' combined U.S. shipments of finished chassis, by product type and period

Quantity in units; Value in 1,000 dollars; Unit values in dollars per unit; Shares in percent

Product type	Measure	2022	2023	2024
20' containers	Quantity	***	***	***
40' containers	Quantity	***	***	***
53' containers	Quantity	***	***	***
Extendable for 20' & 40' containers	Quantity	***	***	***
All other	Quantity	***	***	***
All finished chassis	Quantity	***	***	***
20' containers	Value	***	***	***
40' containers	Value	***	***	***
53' containers	Value	***	***	***
Extendable for 20' & 40' containers	Value	***	***	***
All other	Value	***	***	***
All finished chassis	Value	***	***	***
20' containers	Unit value	***	***	***
40' containers	Unit value	***	***	***
53' containers	Unit value	***	***	***
Extendable for 20' & 40' containers	Unit value	***	***	***
All other	Unit value	***	***	***
All finished chassis	Unit value	***	***	***
20' containers	Share of quantity	***	***	***
40' containers	Share of quantity	***	***	***
53' containers	Share of quantity	***	***	***
Extendable for 20' & 40' containers	Share of quantity	***	***	***
All other	Share of quantity	***	***	***
All finished chassis	Share of quantity	100.0	100.0	100.0
20' containers	Share of value	***	***	***
40' containers	Share of value	***	***	***
53' containers	Share of value	***	***	***
Extendable for 20' & 40' containers	Share of value	***	***	***
All other	Share of value	***	***	***
All finished chassis	Share of value	100.0	100.0	100.0

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

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

Table E.4 Finished chassis: U.S. importers' U.S. shipments of imports of finished chassis from Mexico, by product type and period

Quantity in units; Value in 1,000 dollars; Unit values in dollars per unit; Shares in percent

Product type	Measure	2022	2023	2024
20' containers	Quantity	***	***	***
40' containers	Quantity	***	***	***
53' containers	Quantity	***	***	***
Extendable for 20' & 40' containers	Quantity	***	***	***
All other	Quantity	***	***	***
All finished chassis	Quantity	***	***	***
20' containers	Value	***	***	***
40' containers	Value	***	***	***
53' containers	Value	***	***	***
Extendable for 20' & 40' containers	Value	***	***	***
All other	Value	***	***	***
All finished chassis	Value	***	***	***
20' containers	Unit value	***	***	***
40' containers	Unit value	***	***	***
53' containers	Unit value	***	***	***
Extendable for 20' & 40' containers	Unit value	***	***	***
All other	Unit value	***	***	***
All finished chassis	Unit value	***	***	***
20' containers	Share of quantity	***	***	***
40' containers	Share of quantity	***	***	***
53' containers	Share of quantity	***	***	***
Extendable for 20' & 40' containers	Share of quantity	***	***	***
All other	Share of quantity	***	***	***
All finished chassis	Share of quantity	100.0	100.0	100.0
20' containers	Share of value	***	***	***
40' containers	Share of value	***	***	***
53' containers	Share of value	***	***	***
Extendable for 20' & 40' containers	Share of value	***	***	***
All other	Share of value	***	***	***
All finished chassis	Share of value	100.0	100.0	100.0

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

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

Table E.5 Finished chassis: U.S. importers' U.S. shipments of imports of finished chassis from Thailand, by product type and period

Quantity in units; Value in 1,000 dollars; Unit values in dollars per unit; Shares in percent

Product type	Measure	2022	2023	2024
20' containers	Quantity	***	***	***
40' containers	Quantity	***	***	***
53' containers	Quantity	***	***	***
Extendable for 20' & 40' containers	Quantity	***	***	***
All other	Quantity	***	***	***
All finished chassis	Quantity	***	***	***
20' containers	Value	***	***	***
40' containers	Value	***	***	***
53' containers	Value	***	***	***
Extendable for 20' & 40' containers	Value	***	***	***
All other	Value	***	***	***
All finished chassis	Value	***	***	***
20' containers	Unit value	***	***	***
40' containers	Unit value	***	***	***
53' containers	Unit value	***	***	***
Extendable for 20' & 40' containers	Unit value	***	***	***
All other	Unit value	***	***	***
All finished chassis	Unit value	***	***	***
20' containers	Share of quantity	***	***	***
40' containers	Share of quantity	***	***	***
53' containers	Share of quantity	***	***	***
Extendable for 20' & 40' containers	Share of quantity	***	***	***
All other	Share of quantity	***	***	***
All finished chassis	Share of quantity	100.0	100.0	100.0
20' containers	Share of value	***	***	***
40' containers	Share of value	***	***	***
53' containers	Share of value	***	***	***
Extendable for 20' & 40' containers	Share of value	***	***	***
All other	Share of value	***	***	***
All finished chassis	Share of value	100.0	100.0	100.0

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

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

Table E.6 Finished chassis: U.S. importers' U.S. shipments of imports of finished chassis from Vietnam, by product type and period

Quantity in units; Value in 1,000 dollars; Unit values in dollars per unit; Shares in percent

Product type	Measure	2022	2023	2024
20' containers	Quantity	***	***	***
40' containers	Quantity	***	***	***
53' containers	Quantity	***	***	***
Extendable for 20' & 40' containers	Quantity	***	***	***
All other	Quantity	***	***	***
All finished chassis	Quantity	***	***	***
20' containers	Value	***	***	***
40' containers	Value	***	***	***
53' containers	Value	***	***	***
Extendable for 20' & 40' containers	Value	***	***	***
All other	Value	***	***	***
All finished chassis	Value	***	***	***
20' containers	Unit value	***	***	***
40' containers	Unit value	***	***	***
53' containers	Unit value	***	***	***
Extendable for 20' & 40' containers	Unit value	***	***	***
All other	Unit value	***	***	***
All finished chassis	Unit value	***	***	***
20' containers	Share of quantity	***	***	***
40' containers	Share of quantity	***	***	***
53' containers	Share of quantity	***	***	***
Extendable for 20' & 40' containers	Share of quantity	***	***	***
All other	Share of quantity	***	***	***
All finished chassis	Share of quantity	100.0	100.0	100.0
20' containers	Share of value	***	***	***
40' containers	Share of value	***	***	***
53' containers	Share of value	***	***	***
Extendable for 20' & 40' containers	Share of value	***	***	***
All other	Share of value	***	***	***
All finished chassis	Share of value	100.0	100.0	100.0

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

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

Table E.7 Finished chassis: U.S. importers' U.S. shipments of imports of finished chassis from subject sources, by product type and period

Quantity in units; Value in 1,000 dollars; Unit values in dollars per unit; Shares in percent

Product type	Measure	2022	2023	2024
20' containers	Quantity	***	***	***
40' containers	Quantity	***	***	***
53' containers	Quantity	***	***	***
Extendable for 20' & 40' containers	Quantity	***	***	***
All other	Quantity	***	***	***
All finished chassis	Quantity	***	***	***
20' containers	Value	***	***	***
40' containers	Value	***	***	***
53' containers	Value	***	***	***
Extendable for 20' & 40' containers	Value	***	***	***
All other	Value	***	***	***
All finished chassis	Value	***	***	***
20' containers	Unit value	***	***	***
40' containers	Unit value	***	***	***
53' containers	Unit value	***	***	***
Extendable for 20' & 40' containers	Unit value	***	***	***
All other	Unit value	***	***	***
All finished chassis	Unit value	***	***	***
20' containers	Share of quantity	***	***	***
40' containers	Share of quantity	***	***	***
53' containers	Share of quantity	***	***	***
Extendable for 20' & 40' containers	Share of quantity	***	***	***
All other	Share of quantity	***	***	***
All finished chassis	Share of quantity	100.0	100.0	100.0
20' containers	Share of value	***	***	***
40' containers	Share of value	***	***	***
53' containers	Share of value	***	***	***
Extendable for 20' & 40' containers	Share of value	***	***	***
All other	Share of value	***	***	***
All finished chassis	Share of value	100.0	100.0	100.0

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

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

Table E.8 Finished chassis: U.S. importers' U.S. shipments of imports of finished chassis from nonsubject sources, by product type and period

Quantity in units; Value in 1,000 dollars; Unit values in dollars per unit; Shares in percent

Product type	Measure	2022	2023	2024
20' containers	Quantity	***	***	***
40' containers	Quantity	***	***	***
53' containers	Quantity	***	***	***
Extendable for 20' & 40' containers	Quantity	***	***	***
All other	Quantity	***	***	***
All finished chassis	Quantity	***	***	***
20' containers	Value	***	***	***
40' containers	Value	***	***	***
53' containers	Value	***	***	***
Extendable for 20' & 40' containers	Value	***	***	***
All other	Value	***	***	***
All finished chassis	Value	***	***	***
20' containers	Unit value	***	***	***
40' containers	Unit value	***	***	***
53' containers	Unit value	***	***	***
Extendable for 20' & 40' containers	Unit value	***	***	***
All other	Unit value	***	***	***
All finished chassis	Unit value	***	***	***
20' containers	Share of quantity	***	***	***
40' containers	Share of quantity	***	***	***
53' containers	Share of quantity	***	***	***
Extendable for 20' & 40' containers	Share of quantity	***	***	***
All other	Share of quantity	***	***	***
All finished chassis	Share of quantity	100.0	100.0	100.0
20' containers	Share of value	***	***	***
40' containers	Share of value	***	***	***
53' containers	Share of value	***	***	***
Extendable for 20' & 40' containers	Share of value	***	***	***
All other	Share of value	***	***	***
All finished chassis	Share of value	100.0	100.0	100.0

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

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

Table E.9 Finished chassis: U.S. importers' U.S. shipments of imports of finished chassis from all import sources, by product type and period

Quantity in units; Value in 1,000 dollars; Unit values in dollars per unit; Shares in percent

Product type	Measure	2022	2023	2024
20' containers	Quantity	***	***	***
40' containers	Quantity	***	***	***
53' containers	Quantity	***	***	***
Extendable for 20' & 40' containers	Quantity	***	***	***
All other	Quantity	***	***	***
All finished chassis	Quantity	***	***	***
20' containers	Value	***	***	***
40' containers	Value	***	***	***
53' containers	Value	***	***	***
Extendable for 20' & 40' containers	Value	***	***	***
All other	Value	***	***	***
All finished chassis	Value	***	***	***
20' containers	Unit value	***	***	***
40' containers	Unit value	***	***	***
53' containers	Unit value	***	***	***
Extendable for 20' & 40' containers	Unit value	***	***	***
All other	Unit value	***	***	***
All finished chassis	Unit value	***	***	***
20' containers	Share of quantity	***	***	***
40' containers	Share of quantity	***	***	***
53' containers	Share of quantity	***	***	***
Extendable for 20' & 40' containers	Share of quantity	***	***	***
All other	Share of quantity	***	***	***
All finished chassis	Share of quantity	100.0	100.0	100.0
20' containers	Share of value	***	***	***
40' containers	Share of value	***	***	***
53' containers	Share of value	***	***	***
Extendable for 20' & 40' containers	Share of value	***	***	***
All other	Share of value	***	***	***
All finished chassis	Share of value	100.0	100.0	100.0

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

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

Figure E.1 Finished chassis: U.S. producers' and U.S. importers' U.S. shipments, by in-scope chassis type, 2024

* * * * * * *

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

Figure E.2 Finished chassis: U.S. producers' and U.S. importers' unit value of U.S. shipments for 20' containers, by source and period, 2024

* * * * * * *

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

Figure E.3 Finished chassis: U.S. producers' and U.S. importers' unit value of U.S. shipments for 40' containers, by source and period, 2024

* * * * * * *

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

Figure E.4 Finished chassis: U.S. producers' and U.S. importers' unit value of U.S. shipments for53' containers, by source and period, 2024

* * * * * * *

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

Figure E.5 Finished chassis: U.S. producers' and U.S. importers' unit value of U.S. shipments extendable for 20' and 40' containers, by source and period, 2024

* * * * * * *

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

Figure E.6 Finished chassis: U.S. producers' and U.S. importers' unit value of U.S. shipments for all other containers, by source and period, 2024

* * * * * * *

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

Table E.10 Chassis subassemblies: U.S. importers' U.S. shipments of imports of chassis subassemblies from Thailand, by product type and period

Quantity in units; Value in 1,000 dollars; Unit values in dollars per unit; Shares in percent

Subassembly type	Measure	2022	2023	2024
Frames	Quantity	***	***	***
Running gear	Quantity	***	***	***
Connections	Quantity	***	***	***
All other	Quantity	***	***	***
All chassis subassemblies	Quantity	***	***	***
Frames	Value	***	***	***
Running gear	Value	***	***	***
Connections	Value	***	***	***
All other	Value	***	***	***
All chassis subassemblies	Value	***	***	***
Frames	Unit value	***	***	***
Running gear	Unit value	***	***	***
Connections	Unit value	***	***	***
All other	Unit value	***	***	***
All chassis subassemblies	Unit value	***	***	***
Frames	Share of quantity	***	***	***
Running gear	Share of quantity	***	***	***
Connections	Share of quantity	***	***	***
All other	Share of quantity	***	***	***
All chassis subassemblies	Share of quantity	100.0	100.0	100.0
Frames	Share of value	***	***	***
Running gear	Share of value	***	***	***
Connections	Share of value	***	***	***
All other	Share of value	***	***	***
All chassis subassemblies	Share of value	100.0	100.0	100.0

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

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

APPENDIX F

ASSEMBLER TRADE DATA AND EXPANDED PRODUCER TRADE DATA

Table F.1 Chassis: U.S. producers and assemblers, their position on the petition, location of production, and share of reported production, 2024

Shares in percent

Firm	Position on petition	Production location(s)	Share of production	Share of assembling
Cheetah	Petitioner	Berwick, PA Sumter, SC	***	***
CIE Manufacturing	***	South Gate, CA Emporia, VA	***	***
Hercules	***	Hillsborough, NJ	***	***
PIC	***	Niles, MI	***	***
Pitts	***	Pittsview, AL	***	***
Pratt Industries	***	Bridgman, MI	***	***
Pro Haul	***	Gallipolis, OH	***	***
Stoughton	Petitioner	Stoughton, WI Evansville, WI Waco, TX	***	***
All firms	Various	Various	100.0	100.0

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

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

Table F.2 Chassis: U.S. assembler CIE's ownership, related and/or affiliated firms

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

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

Table F.3 Chassis: U.S. producers' and U.S. assembler CIE's reported domestic operations

Firm	Narrative response on domestic operations
Cheetah	***
CIE Manufacturing	***
Hercules	***
PIC	***
Pitts	***
Pratt Industries	***
Pro Haul	***
Stoughton	***

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

Table F.4 Chassis: U.S. assembler CIE's reported domestic operations narratives, by factor

Factor	Narrative response on domestic operations
Capital investments	***
Technical expertise	***
Value added	***
Employment	***
Quantity, type, and source of parts	***
Costs and activities	***

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

Table F.5 Chassis: U.S. producers', including U.S. assembler CIE Manufacturing, reported domestic operations, by factor

Value as noted in the table; Value added in percent; Employment in average number of PRWs

Item	Cheetah	CIE Manufacturing	Hercules	PIC	Pitts	Pratt Industries	Pro Haul	Stoughton
Capital investments: Greenfield	***	***	***	***	***	***	***	***
Capital investments: Assets	***	***	***	***	***	***	***	***
Capital investments: Capital expenditures	***	***	***	***	***	***	***	***
Technical expertise: R&D expenses	***	***	***	***	***	***	***	***
Value added	*** percent	*** percent	*** percent	*** percent	*** percent	*** percent	*** percent	*** percent
Employment	*** PRWs	*** PRWs	*** PRWs	*** PRWs	*** PRWs	*** PRWs	*** PRWs	*** PRWs

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

Note: Value added is calculated as the share of conversion costs (direct labor and other factory costs) out of cost of goods sold (COGS). Ranges cover full calendar years.

Note: The Commission's questionnaires requested firms to report **assembly-only machinery investment costs** (the amount of capital investments (from a greenfield investment stand point) needed to assemble finished chassis from in-scope subassemblies) and **full subassembly and final assembly investment costs** (the amount of capital investments (from a greenfield investment stand point) needed to produce finished chassis in the United States).

Table F.6 Chassis: U.S. producers' and U.S. assembler CIE Manufacturing's reported complexity and importance of assembly operations

Ratings of 1 are minimally complex, intense, or important; Ratings of 5 are extremely complex, intense, or important

Firm	Rating	Narrative response on complexity and importance rating
Cheetah	***	***
CIE Manufacturing	***	***
Hercules	***	***
PIC	***	***
Pitts	***	***
Pratt Industries	***	***
Pro Haul	***	***
Stoughton	***	***

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

Table F.7 Chassis: U.S. assembler CIE Manufacturing's capacity, production, and utilization, by period

Capacity and production in ; Utilization in percent

Item	2022	2023	2024
Capacity	***	***	***
Production	***	***	***
Utilization	***	***	***

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

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

Figure F.1 Chassis: U.S. assembler CIE Manufacturing's capacity, production, and capacity utilization, by period

* * * * * * *

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

Table F.8 Chassis: U.S. assembler CIE Manufacturing's reported constraints to practical overall capacity, since January 1, 2022

Type of constraint	Firm name and narrative response on constraints to practical overall capacity
Existing labor force	***
Supply of material inputs	***
Logistics/transportation	***
Other constraints	***

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

Table F.9 Chassis: U.S. assembler CIE Manufacturing's total shipments, by destination and period

Quantity in units; Value in 1,000 dollars; Unit values in dollars per unit; Shares in percent

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

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

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

Table F.10 Chassis: U.S. producers' and U.S. assembler CIE Manufacturing's U.S. shipments for use in apparent consumption, by period

Quantity in units; Value in 1,000 dollars

Item	Measure	2022	2023	2024
U.S. producers	Quantity	***	***	***
U.S. producers	Value	***	***	***
U.S. assembler: Incremental value added to domestic	Value	***	***	***
U.S. producers and assemblers: Fully domestic	Value	***	***	***
U.S. assembler: Incremental value added to imports	Value	***	***	***
U.S. producers and assemblers: Total	Value	***	***	***

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

Note: Shares and ratios shown as "0.0" represent values greater than zero, but less than "0.05" percent. Zeroes, null values, and undefined calculations are suppressed and shown as "—". Quantity for U.S. producers' U.S. shipments reflects producer's U.S. shipment quantities. Value for U.S. producers' U.S. shipments reflects chassis sold in the United States from domestically manufactured chassis and chassis subassemblies (including the value added by U.S. assembler CIE Manufacturing to domestic chassis subassemblies) as well as the incremental value added by U.S. assembler CIE Manufacturing to imported chassis subassemblies. In measuring consumption and market share this methodology avoids reclassifying and/or double counting merchandise already reported as an import.

Table F.11 Chassis: U.S. assembler CIE Manufacturing's inventories and their ratio to select items, by period

Quantity in units; Ratios in percent

Item	2022	2023	2024
End-of-period inventory quantity	***	***	***
Inventory ratio to U.S. production	***	***	***
Inventory ratio to U.S. shipments	***	***	***
Inventory ratio to total shipments	***	***	***

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

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

Table F.12 Chassis: *'s business model for U.S. assembling of chassis, by sources of chassis/chassis subassemblies input into assembly operations and period**

Quantity in units; Chassis raw material (RM) value in 1,000 dollars; Shares in percent; Unit values in dollars per unit

Source of chassis subassemblies for domestic assembly operations	Measure	2022	2023	2024
Domestic	Quantity	***	***	***
Subject	Quantity	***	***	***
Nonsubject	Quantity	***	***	***
All sources into domestic assembling	Quantity	***	***	***
Domestic	Share of quantity	***	***	***
Subject	Share of quantity	***	***	***
Nonsubject	Share of quantity	***	***	***
All sources into domestic assembling	Share of quantity	100.0	100.0	100.0
Domestic	RM value	***	***	***
Subject	RM value	***	***	***
Nonsubject	RM value	***	***	***
All sources into domestic assembling	RM value	***	***	***
Domestic	Share of RM value	***	***	***
Subject	Share of RM value	***	***	***
Nonsubject	Share of RM value	***	***	***
All sources into domestic assembling	Share of RM value	100.0	100.0	100.0

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

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

Table F.13 Chassis: *'s U.S. assembly production, U.S. imports from subject sources, and ratio of subject imports to production, by period**

Quantity in units; Ratios in percent

Item	Measure	2022	2023	2024
U.S. production	Quantity	***	***	***
Imports from Thailand	Quantity	***	***	***
Imports from country to U.S. production	Ratio	***	***	***

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

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

Table F.14 Chassis: U.S. assembler CIE Manufacturing's employment related information, by item and period

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

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

Table F.15 Chassis: U.S. producers' and U.S. assembler CIE Manufacturing's combined employment related information, by item and period

Item	2022	2023	2024
Production and related workers (PRWs) (number)	***	***	***
Total hours worked (1,000 hours)	***	***	***
Hours worked per PRW (hours)	***	***	***
Wages paid ($1,000)	***	***	***
Hourly wages (dollars per hour)	***	***	***

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

Table F.16 Chassis: Apparent U.S. consumption and market shares based on quantity data, by source and period

Quantity in units; Shares in percent

Source	Measure	2022	2023	2024
U.S. producers	Quantity	***	***	***
Mexico	Quantity	***	***	***
Thailand	Quantity	***	***	***
Vietnam	Quantity	***	***	***
Subject sources	Quantity	***	***	***
Nonsubject sources	Quantity	***	***	***
All import sources	Quantity	***	***	***
All sources	Quantity	***	***	***
U.S. producers	Share	***	***	***
Mexico	Share	***	***	***
Thailand	Share	***	***	***
Vietnam	Share	***	***	***
Subject sources	Share	***	***	***
Nonsubject sources	Share	***	***	***
All import sources	Share	***	***	***
All sources	Share	100.0	100.0	100.0

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

Note: Shares and ratios shown as "0.0" represent values greater than zero, but less than "0.05" percent. Zeroes, null values, and undefined calculations are suppressed and shown as “—“. Vietnam quantity data are the reported exports to the United States from foreign producers' from Vietnam questionnaire responses. All other sources are the reported U.S. shipments from questionnaire responses. Quantity for U.S. producers' U.S. shipments reflects producer's U.S. shipment quantities.

Figure F.2 Chassis: Apparent U.S. consumption based on quantity data, by source and period

* * * * * * *

Note: Vietnam quantity data are the reported exports to the United States from foreign producers' from Vietnam questionnaire responses. All other sources are the reported U.S. shipments from questionnaire responses. Quantity for U.S. producers' U.S. shipments reflects producer's U.S. shipment quantities.

Table F.17 Chassis: Apparent U.S. consumption and market shares based on value data, by source and period

Value in 1,000 dollars; Shares in percent

Source	Measure	2022	2023	2024
U.S. producers	Value	***	***	***
U.S. assembler: Incremental value added to domestic	Value	***	***	***
U.S. producers and assemblers: Fully domestic	Value	***	***	***
U.S. assembler: Incremental value added to imports	Value	***	***	***
U.S. producers and assemblers: Total	Value	***	***	***
Mexico	Value	***	***	***
Thailand	Value	***	***	***
Vietnam	Value	***	***	***
Subject sources	Value	***	***	***
Nonsubject sources	Value	***	***	***
All import sources	Value	***	***	***
All sources	Value	***	***	***
U.S. producers	Share	***	***	***
U.S. assembler: Incremental value added to domestic	Share	***	***	***
U.S. producers and assemblers: Fully domestic	Share	***	***	***
U.S. assembler: Incremental value added to imports	Share	***	***	***
U.S. producers and assemblers: Total	Share	***	***	***
Mexico	Share	***	***	***
Thailand	Share	***	***	***
Vietnam	Share	***	***	***
Subject sources	Share	***	***	***
Nonsubject sources	Share	***	***	***
All import sources	Share	***	***	***
All sources	Share	100.0	100.0	100.0

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

Note: Shares and ratios shown as "0.0" represent values greater than zero, but less than "0.05" percent. Zeroes, null values, and undefined calculations are suppressed and shown as "—". Vietnam value was derived using the adjusted imports quantity and reported unit values for Vietnam imports from U.S. importer questionnaire responses. All other sources are the reported U.S. shipments from questionnaire responses. Value for U.S. producers' U.S. shipments reflects chassis sold in the United States from domestically manufactured chassis and chassis subassemblies (including the value added by U.S. assembler CIE to domestic chassis subassemblies) as well as the incremental value added by U.S. assembler CIE to imported chassis subassemblies. In measuring consumption and market share this methodology avoids reclassifying and/or double counting merchandise already reported as an import.

Figure F.3 Chassis: Apparent U.S. consumption based on value data, by source and period

* * * * * * *

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

Note: Vietnam value was derived using the adjusted imports quantity and reported unit values for Vietnam imports from U.S. importer questionnaire responses. All other sources are the reported U.S. shipments from questionnaire responses. Value for U.S. producers' U.S. shipments reflects chassis sold in the United States from domestically manufactured chassis and chassis subassemblies (including the value added by U.S. assembler CIE to domestic chassis subassemblies) as well as the incremental value added by U.S. assembler CIE to imported chassis subassemblies. In measuring consumption and market share this methodology avoids reclassifying and/or double counting merchandise already reported as an import.

APPENDIX G

ASSEMBLER PRICE DATA INCORPORATED AS A U.S. PRODUCER AND A U.S. IMPORTER

Tables G.1 through G.7 present data when CIE's pricing data are include with those of the U.S. integrated producers pricing data and not included as part of pricing data for imports from Thailand. On this basis, prices for product imported from subject countries were below those of U.S.-produced product in *** of 50 instances (*** units); margins of underselling ranged from *** to *** percent. In the remaining *** instances (*** units), prices from subject countries were *** to *** percent above prices for the domestic product.

Table G.1 Chassis: 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 unit, quantity in units, margin in percent

Period	U.S. price	U.S. quantity	Mexico price	Mexico quantity	Mexico margin	Vietnam price	Vietnam quantity	Vietnam margin
2022 Q1	***	***	***	***	***	***	***	***
2022 Q2	***	***	***	***	***	***	***	***
2022 Q3	***	***	***	***	***	***	***	***
2022 Q4	***	***	***	***	***	***	***	***
2023 Q1	***	***	***	***	***	***	***	***
2023 Q2	***	***	***	***	***	***	***	***
2023 Q3	***	***	***	***	***	***	***	***
2023 Q4	***	***	***	***	***	***	***	***
2024 Q1	***	***	***	***	***	***	***	***
2024 Q2	***	***	***	***	***	***	***	***
2024 Q3	***	***	***	***	***	***	***	***
2024 Q4	***	***	***	***	***	***	***	***

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

Note: Product 1: Unused (“non-remack”) tandem axle gooseneck chassis for carriage of 40’ ISO containers, with steel wheels, with mechanic suspension, and without additional nonstandard features.

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

Figure G.1 Chassis: Weighted-average prices and quantities of domestic and imported product 1, by quarter

Price of product 1

* * * * * * *

Volume of product 1

* * * * * * *

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

Note: Product 1: Unused (“non-remack”) tandem axle gooseneck chassis for carriage of 40’ ISO containers, with steel wheels, with mechanic suspension, and without additional nonstandard features.

Note: ***.

Table G.2 Chassis: 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 unit, quantity in units, margin in percent

Period	U.S. price	U.S. quantity	Mexico price	Mexico quantity	Mexico margin	Vietnam price	Vietnam quantity	Vietnam margin
2022 Q1	***	***	***	***	***	***	***	***
2022 Q2	***	***	***	***	***	***	***	***
2022 Q3	***	***	***	***	***	***	***	***
2022 Q4	***	***	***	***	***	***	***	***
2023 Q1	***	***	***	***	***	***	***	***
2023 Q2	***	***	***	***	***	***	***	***
2023 Q3	***	***	***	***	***	***	***	***
2023 Q4	***	***	***	***	***	***	***	***
2024 Q1	***	***	***	***	***	***	***	***
2024 Q2	***	***	***	***	***	***	***	***
2024 Q3	***	***	***	***	***	***	***	***
2024 Q4	***	***	***	***	***	***	***	***

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

Note: Product 2: Unused (“non-remack”) extendable Tandem axle chassis for carriage of 20’ ISO containers, with steel wheels, with mechanic suspension, and without additional nonstandard features.

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

Figure G.2 Chassis: Weighted-average prices and quantities of domestic and imported product 2, by quarter

Price of product 2

* * * * * * *

Volume of product 2

* * * * * * *

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

Note: Product 2: Unused (“non-remack”) extendable Tandem axle chassis for carriage of 20’ ISO containers, with steel wheels, with mechanic suspension, and without additional nonstandard features.

Note: ***.

Table G.3 Chassis: 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 unit, quantity in units, margin in percent

Period	U.S. price	U.S. quantity	Mexico price	Mexico quantity	Mexico margin	Vietnam price	Vietnam quantity	Vietnam margin
2022 Q1	***	***	***	***	***	***	***	***
2022 Q2	***	***	***	***	***	***	***	***
2022 Q3	***	***	***	***	***	***	***	***
2022 Q4	***	***	***	***	***	***	***	***
2023 Q1	***	***	***	***	***	***	***	***
2023 Q2	***	***	***	***	***	***	***	***
2023 Q3	***	***	***	***	***	***	***	***
2023 Q4	***	***	***	***	***	***	***	***
2024 Q1	***	***	***	***	***	***	***	***
2024 Q2	***	***	***	***	***	***	***	***
2024 Q3	***	***	***	***	***	***	***	***
2024 Q4	***	***	***	***	***	***	***	***

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

Note: Product 3: Unused (“non-remack”) triaxle chassis capable of extension using a sliding suspension for carriage of heavy 20’ up to 40’ containers, with steel wheels, with mechanic suspension, and without additional nonstandard features.

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

Figure G.3 Chassis: Weighted-average prices and quantities of domestic and imported product 3, by quarter

Price of product 3

* * * * * * *

Volume of product 3

* * * * * * *

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

Note: Product 3: Unused (“non-remack”) triaxle chassis capable of extension using a sliding suspension for carriage of heavy 20’ up to 40’ containers, with steel wheels, with mechanic suspension, and without additional nonstandard features.

Note: ***.

Table G.4 Chassis: 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 unit, quantity in units, margin in percent

Period	U.S. price	U.S. quantity	Mexico price	Mexico quantity	Mexico margin	Vietnam price	Vietnam quantity	Vietnam margin
2022 Q1	***	***	***	***	***	***	***	***
2022 Q2	***	***	***	***	***	***	***	***
2022 Q3	***	***	***	***	***	***	***	***
2022 Q4	***	***	***	***	***	***	***	***
2023 Q1	***	***	***	***	***	***	***	***
2023 Q2	***	***	***	***	***	***	***	***
2023 Q3	***	***	***	***	***	***	***	***
2023 Q4	***	***	***	***	***	***	***	***
2024 Q1	***	***	***	***	***	***	***	***
2024 Q2	***	***	***	***	***	***	***	***
2024 Q3	***	***	***	***	***	***	***	***
2024 Q4	***	***	***	***	***	***	***	***

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

Note: Product 4: Unused (“non-remack”) tandem axle chassis capable of extension using an extending frame for carriage of heavy 20’ up to 40’ containers, with steel wheels, with mechanic suspension, and without additional nonstandard features.

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

Figure G.4 Chassis: Weighted-average prices and quantities of domestic and imported product 4, by quarter

Price of product 4

* * * * * * *

Volume of product 4

* * * * * * *

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

Note: Product 4: Unused (“non-remack”) tandem axle chassis capable of extension using an extending frame for carriage of heavy 20’ up to 40’ containers, with steel wheels, with mechanic suspension, and without additional nonstandard features.

Note: ***.

Table G.5 Chassis: Instances of underselling and overselling and the range and average of margins, by product

Quantity in units; 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	***	***	***	***	***
Total, all products	Underselling	***	***	***	***	***
Product 1	Overselling	***	***	***	***	***
Product 2	Overselling	***	***	***	***	***
Product 3	Overselling	***	***	***	***	***
Product 4	Overselling	***	***	***	***	***
Total, all products	Overselling	***	***	***	***	***

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

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

Table G.6 Chassis: Instances of underselling and overselling and the range and average of margins, by source

Quantity in units; margin in percent

Source	Type	Number of quarters	Quantity	Average margin	Min margin	Max margin
Mexico	Underselling	***	***	***	***	***
Thailand	Underselling	***	***	***	***	***
Vietnam	Underselling	***	***	***	***	***
All subject sources	Underselling	***	***	***	***	***
Mexico	Overselling	***	***	***	***	***
Thailand	Overselling	***	***	***	***	***
Vietnam	Overselling	***	***	***	***	***
All subject sources	Overselling	***	***	***	***	***

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

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

Table G.7 Chassis: Instances of underselling and overselling and the range and average of margins, by year

Quantity in units; margin in percent

Year	Type	Number of quarters	Quantity	Average margin	Min margin	Max margin
2022	Underselling	***	***	***	***	***
2023	Underselling	***	***	***	***	***
2024	Underselling	***	***	***	***	***
Total, all years	Underselling	***	***	***	***	***
2022	Overselling	***	***	***	***	***
2023	Overselling	***	***	***	***	***
2024	Overselling	***	***	***	***	***
Total, all years	Overselling	***	***	***	***	***

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

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

Tables G.8 through G.10 present data when CIE's pricing data is included as part of pricing data for imports from Thailand and not included as part of the U.S. producer pricing data. On this basis, prices for product imported from subject countries were below those of U.S.-produced product in *** of 72 instances (*** units); margins of underselling ranged from *** to *** percent. In the remaining *** instances (*** units), prices from subject countries were *** to *** percent above prices for the domestic product.

Table G.8 Chassis: Instances of underselling and overselling and the range and average of margins including CIE data as a subject import source, by product

Quantity in units; 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	***	***	***	***	***
Total, all products	Underselling	***	***	***	***	***
Product 1	Overselling	***	***	***	***	***
Product 2	Overselling	***	***	***	***	***
Product 3	Overselling	***	***	***	***	***
Product 4	Overselling	***	***	***	***	***
Total, all products	Overselling	***	***	***	***	***

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

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

Table G.9 Chassis: Instances of underselling and overselling and the range and average of margins including CIE data as a subject import source, by source

Quantity in units; margin in percent

Source	Type	Number of quarters	Quantity	Average margin	Min margin	Max margin
Mexico	Underselling	***	***	***	***	***
Thailand (CIE)	Underselling	***	***	***	***	***
Vietnam	Underselling	***	***	***	***	***
All subject sources	Underselling	***	***	***	***	***
Mexico	Overselling	***	***	***	***	***
Thailand (CIE)	Overselling	***	***	***	***	***
Vietnam	Overselling	***	***	***	***	***
All subject sources	Overselling	***	***	***	***	***

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

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

Table G.10 Chassis: Instances of underselling and overselling and the range and average of margins including CIE data as a subject import source, by year

Quantity in units; margin in percent

Year	Type	Number of quarters	Quantity	Average margin	Min margin	Max margin
2022	Underselling	***	***	***	***	***
2023	Underselling	***	***	***	***	***
2024	Underselling	***	***	***	***	***
Total, all years	Underselling	***	***	***	***	***
2022	Overselling	***	***	***	***	***
2023	Overselling	***	***	***	***	***
2024	Overselling	***	***	***	***	***
Total, all years	Overselling	***	***	***	***	***

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

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

APPENDIX H

ASSEMBLER FINANCIAL DATA AND

EXPANDED U.S. PRODUCER DATA

Table H.1 Chassis: U.S. assembler CIE's results of operations, by item and period

Quantity in units; value in 1,000 dollars; ratios in percent

Item	Measure	2022	2023	2024
Total net sales	Quantity	***	***	***
Total net sales	Value	***	***	***
COGS: Raw materials	Value	***	***	***
COGS: Direct labor	Value	***	***	***
COGS: Other factory	Value	***	***	***
COGS: Total	Value	***	***	***
Gross profit or (loss)	Value	***	***	***
SG&A expenses	Value	***	***	***
Operating income or (loss)	Value	***	***	***
Interest expense	Value	***	***	***
All other expenses	Value	***	***	***
All other income	Value	***	***	***
Net income or (loss)	Value	***	***	***
Depreciation/amortization	Value	***	***	***
Cash flow	Value	***	***	***
COGS: Raw materials	Ratio to NS	***	***	***
COGS: Direct labor	Ratio to NS	***	***	***
COGS: Other factory	Ratio to NS	***	***	***
COGS: Total	Ratio to NS	***	***	***
Gross profit	Ratio to NS	***	***	***
SG&A expense	Ratio to NS	***	***	***
Operating income or (loss)	Ratio to NS	***	***	***
Net income or (loss)	Ratio to NS	***	***	***

Table continued.

Table H.1 (Continued) Chassis: U.S. assembler CIE's results of operations, by item and period

Shares in percent; unit values in dollars per unit; count in number of firms reporting

Item	Measure	2022	2023	2024
COGS: Raw materials	Share	***	***	***
COGS: Direct labor	Share	***	***	***
COGS: Other factory	Share	***	***	***
COGS: Total	Share	100.0	100.0	100.0
Total net sales	Unit value	***	***	***
COGS: Raw materials	Unit value	***	***	***
COGS: Direct labor	Unit value	***	***	***
COGS: Other factory	Unit value	***	***	***
COGS: Total	Unit value	***	***	***
Gross profit or (loss)	Unit value	***	***	***
SG&A expenses	Unit value	***	***	***
Operating income or (loss)	Unit value	***	***	***
Net income or (loss)	Unit value	***	***	***
Operating losses	Count	***	***	***
Net losses	Count	***	***	***
Data	Count	***	***	***

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

Note: Shares represent the share of COGS. Zeroes, null values, and undefined calculations are suppressed and shown as "—".

Table H.2 Chassis: Changes in AUVs between comparison periods for U.S. assembler CIE's operations

Changes in percent

Item	2022 to 24	2022 to 23	2023 to 24
Total net sales	▲ ***	▲ ***	▼ ***
COGS: Raw materials	▲ ***	▲ ***	▲ ***
COGS: Direct labor	▲ ***	▲ ***	▲ ***
COGS: Other factory	▲ ***	▲ ***	▲ ***
COGS: Total	▲ ***	▲ ***	▲ ***

Table continued.

Table H.2 (Continued) Chassis: Changes in AUVs between comparison periods for U.S. assembler CIE's operations

Changes in dollars per unit

Item	2022 to 24	2022 to 23	2023 to 24
Total net sales	▲ ***	▲ ***	▼ ***
COGS: Raw materials	▲ ***	▲ ***	▲ ***
COGS: Direct labor	▲ ***	▲ ***	▲ ***
COGS: Other factory	▲ ***	▲ ***	▲ ***
COGS: Total	▲ ***	▲ ***	▲ ***
Gross profit or (loss)	▲ ***	▲ ***	▼ ***
SG&A expense	▲ ***	▲ ***	▲ ***
Operating income or (loss)	▼ ***	▲ ***	▼ ***
Net income or (loss)	▼ ***	▲ ***	▼ ***

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

Note: Period changes preceded by a "▲" represent an increase, while period changes preceded by a "▼" represent a decrease.

Table H.3 Chassis: U.S. producers' and U.S. assembler CIE's combined results of operations, by item and period

Quantity in units; value in 1,000 dollars; ratios in percent

Item	Measure	2022	2023	2024
Total net sales	Quantity	***	***	***
Total net sales	Value	***	***	***
COGS: Raw materials	Value	***	***	***
COGS: Direct labor	Value	***	***	***
COGS: Other factory	Value	***	***	***
COGS: Total	Value	***	***	***
Gross profit or (loss)	Value	***	***	***
SG&A expenses	Value	***	***	***
Operating income or (loss)	Value	***	***	***
Interest expense	Value	***	***	***
All other expenses	Value	***	***	***
All other income	Value	***	***	***
Net income or (loss)	Value	***	***	***
Depreciation/amortization	Value	***	***	***
Cash flow	Value	***	***	***
COGS: Raw materials	Ratio to NS	***	***	***
COGS: Direct labor	Ratio to NS	***	***	***
COGS: Other factory	Ratio to NS	***	***	***
COGS: Total	Ratio to NS	***	***	***
Gross profit	Ratio to NS	***	***	***
SG&A expense	Ratio to NS	***	***	***
Operating income or (loss)	Ratio to NS	***	***	***
Net income or (loss)	Ratio to NS	***	***	***

Table continued.

Table H.3 (Continued) Chassis: U.S. producers' and U.S. assembler CIE's combined results of operations, by item and period

Shares in percent; unit values in dollars per unit; count in number of firms reporting

Item	Measure	2022	2023	2024
COGS: Raw materials	Share	***	***	***
COGS: Direct labor	Share	***	***	***
COGS: Other factory	Share	***	***	***
COGS: Total	Share	100.0	100.0	100.0
Total net sales	Unit value	***	***	***
COGS: Raw materials	Unit value	***	***	***
COGS: Direct labor	Unit value	***	***	***
COGS: Other factory	Unit value	***	***	***
COGS: Total	Unit value	***	***	***
Gross profit or (loss)	Unit value	***	***	***
SG&A expenses	Unit value	***	***	***
Operating income or (loss)	Unit value	***	***	***
Net income or (loss)	Unit value	***	***	***
Operating losses	Count	***	***	***
Net losses	Count	***	***	***
Data	Count	***	***	***

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

Note: Shares represent the share of COGS.

Table H.4 Chassis: Changes in AUVs between comparison periods for combined U.S. industry operations

Changes in percent

Item	2022 to 24	2022 to 23	2023 to 24
Total net sales	▲ ***	▲ ***	▼ ***
COGS: Raw materials	▲ ***	▲ ***	▼ ***
COGS: Direct labor	▲ ***	▲ ***	▲ ***
COGS: Other factory	▲ ***	▲ ***	▲ ***
COGS: Total	▲ ***	▲ ***	▲ ***

Table continued.

Table H.4 (Continued) Chassis: Changes in AUVs between comparison periods for combined U.S. industry operations

Changes in dollars per unit

Item	2022 to 24	2022 to 23	2023 to 24
Total net sales	▲ ***	▲ ***	▼ ***
COGS: Raw materials	▲ ***	▲ ***	▼ ***
COGS: Direct labor	▲ ***	▲ ***	▲ ***
COGS: Other factory	▲ ***	▲ ***	▲ ***
COGS: Total	▲ ***	▲ ***	▲ ***
Gross profit or (loss)	▼ ***	▲ ***	▼ ***
SG&A expense	▲ ***	▲ ***	▲ ***
Operating income or (loss)	▼ ***	▲ ***	▼ ***
Net income or (loss)	▼ ***	▲ ***	▼ ***

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

Note: Period changes preceded by a "▲" represent an increase, while period changes preceded by a "▼" represent a decrease.