PUBLIC VERSION

Business Proprietary Information for Which Proprietary Treatment is Requested Removed at Pages: I-3, I-15, I-18 – I-23, and I-26 and Exhibits I-1, I-3, I-9, I-10, I-11, I-12, I-13, and I-14.

DOC Investigation Nos. A-580-921, A-583-879, and C-583-880
USITC Investigation Nos. 701-TA-____, and 731-TA-___

Total Pages: 163
AD/CVD Operations

BEFORE THE INTERNATIONAL TRADE ADMINISTRATION OF THE U.S. DEPARTMENT OF COMMERCE AND THE U.S. INTERNATIONAL TRADE COMMISSION

ANTIDUMPING AND COUNTERVAILING DUTY PETITIONS ON BEHALF OF ARKEMA INC.

CERTAIN MONOMERS AND OLIGOMERS FROM THE REPUBLIC OF KOREA AND TAIWAN

VOLUME I: GENERAL ISSUES AND INJURY

Andrew Szamosszegi
CAPITAL TRADE, INC.
1200 18th Street, NW
Washington, DC 20036
(202) 463-1850

Sydney H. Mintzer
Jacob M. Reiskin
Fabian P. Rivelis
Sr. International Trade Advisor
Valerie N. Denaburg
International Trade Analyst
MAYER BROWN LLP
1999 K Street, NW
Washington, DC 20006
(202) 263-3000

Counsel to Arkema, Inc.

March 27, 2025

TABLE OF CONTENTS

Page

TABLE OF CONTENTS

Page

I. INTRODUCTION

This petition is submitted to the U.S. Department of Commerce ("Commerce") and the U.S. International Trade Commission (the "Commission" or "ITC") pursuant to sections 701 and 731 of the Tariff Act of 1930, as amended (the "Act")[1] by Arkema, Inc. ("Arkema" or "Petitioner") for relief from dumped imports of certain multifunctional acrylate and methacrylate monomers, and acrylated bisphenol-A epoxy based oligomers (collectively, "Certain Monomers and Oligomers" or "CMOs") from the Republic of Korea ("Korea") and Taiwan and subsidized imports from Taiwan. As discussed below, this petition satisfies the requirements for domestic industry support within the meaning of sections 702(c)(4) and 732(c)(4) of the Act.[2]

Petitioner alleges that CMOs, which are described in detail in Section II.E, *infra*, from Korea and Taiwan are being, or are likely to be, sold in the United States at less than fair value within the meaning of section 731(1) of the Act.[3] Petitioner further alleges that the Government of Taiwan is providing countervailable subsidies with respect to the manufacture, production, and export of CMOs within the meaning of Section 701(a)(1) of the Act.[4] Petitioner also alleges that the unfairly traded imports are a cause of material injury to the U.S. industry producing CMOs and threaten to cause further material injury if remedial action is not taken.

For the reasons detailed below and supported by evidence attached, Petitioner therefore requests that antidumping duties be imposed on imports of the subject merchandise from Korea and Taiwan in an amount equal to the amount by which the normal value exceeds the export price or constructed export price of the merchandise. Petitioner also requests that countervailing

[1] 19 U.S.C. §§ 1671a(c)(4), 1673a(c)(4).
[2] *Id.*
[3] 19 U.S.C. § 1673.
[4] 19 U.S.C. § 1671(a)(1).

duties be imposed on imports of the subject merchandise from Taiwan in an amount equal to the net countervailable subsidies.

This petition sets forth relevant information reasonably available to Petitioner and are filed in conformity with the requirements of section 351.202 of Commerce's regulations and section 207.11 of the Commission's regulations.[5]

II. GENERAL INFORMATION

A. Identification of Petitioner

This petition is filed on behalf of Arkema, Inc. ("Arkema"):[6]

Arkema, Inc.
900 1st Ave
King of Prussia, Pennsylvania
Telephone: (610) 205-7000
Contact: Stephanie Montag
Email: stephanie.montag@arkema.com
Website: https://www.arkema.com/usa/en/

Arkema is a U.S. manufacturer of CMOs, and therefore meets the definition of a "manufacturer, producer, or wholesaler in the United States of a domestic like product" within the meaning of section 771(9)(C) of the Tariff Action of 1930 (the "Act"). 19 U.S.C. § 1677(9)(C).

B. Identity of the Industry on Whose Behalf the Petitions Are Filed

As demonstrated in **Exhibit I-1**, Petitioner believes that one other company produces CMOs in the United States. That company is:

Allnex USA Inc.
Address: 9005 Westside Parkway
Alpharetta, GA 30009
Phone: (770) 280-8300

[5] 19 C.F.R. §§ 351.202 and 207.11.
[6] Arkema's Sartomer® business division specializes in curing technologies, including the products within the scope of this petition.

[

]

Because there is no publicly available information regarding total production of the domestic like product, it is possible that other companies may produce them in small volumes. However, to the Petitioner's knowledge, their production would not exceed 5% of the total U.S. production.[7]

C. U.S. Industry Support for the Petitions

The Department shall determine that petitions have been filed by or on behalf of the domestic industry if (1) the domestic producers or workers who support the petition account for at least 25 percent of the total production of the domestic like product; and (2) the domestic producers or workers who support the petition account for more than 50 percent of the production of the domestic like product produced by that portion of the industry expressing support for, or opposition to, the petition.[8] This petition satisfies both requirements.

As indicated above, information regarding total production of the domestic industry is not publicly available. However, in **Exhibit I-1**, we have included information demonstrating that Petitioner satisfies both prongs of the standing requirements.

Thus, this petition satisfies both of the above statutory requirements within the meaning of 19 U.S.C. § 1673a (c)(4)(A).

D. Related Proceedings and Previous Requests for Relief

Petitioner has not filed for import relief pursuant to section 337 of the Act, 19 U.S.C. § 1337, or section 201 or 301 of the Trade Act of 1974, 19 U.S.C. §§ 2251 or 2411, or section 232 of the Trade Expansion Act of 1962, 19 U.S.C. § 1862, with respect to the subject merchandise. To Petitioner's knowledge, the subject merchandise has not been subject to previous

[7] These companies could potentially include: Bomar Specialties, LLC and Covestro AG.
[8] *See* 19 U.S.C. § 1673a(c)(4)(A).

antidumping and/or countervailing duty investigations under sections 702 and 732 of the Trade Act of 1930, as amended (the "Act") (19 U.S.C. §§ 1671a and 1673a). As such, currently, there are no antidumping or countervailing duty orders on the subject merchandise from Korea or Taiwan.

E. Description of the Subject Merchandise

1. Requested Scope of Investigations

The imported merchandise that Petitioner intends to cover in these investigations are certain CMOs, as described by the following language:

> The products subject to these investigations are certain multifunctional acrylate and methacrylate monomers, and acrylated bisphenol-A epoxy based oligomers (collectively, "certain monomers and oligomers" or "CMOs") that are derived from chemical reactions involving the use of acrylic or methacrylic acid. Products within the scope are listed below and have the following Chemical Abstracts Service ("CAS") numbers:

CAS Number	Description	Molecular Formula
109-16-0	Triethylene glycol dimethacrylate (TEGDMA)	$C_{14}H_{22}O_6$
13048-33-4	1,6-hexanediol diacrylate (HDDA)	$C_{12}H_{18}O_4$
42978-66-5	Tripropylene glycol diacrylate (TPGDA)	$C_{15}H_{24}O_6$
3290-92-4	Trimethylol-propane trimethacrylate (TMPTMA)	$C_{18}H_{26}O_6$
15625-89-5	Trimethylolpropane triacrylate (TMPTA)	$C_{15}H_{20}O_6$
28961-43-5	Ethoxylated (3) trimethylol-propane triacrylate (EOTMPTA)	$(C_2H_4O)_n(C_2H_4O)_n(C_2H_4O)_nC_{15}H_{20}O_6$
57472-68-1	Dipropylene glycol diacrylate (DPGDA)	$C_{12}H_{18}O_5$
55818-57-0	Bisphenol-A-epichlorohydrin copolymer acrylate (EPOXY ACRYLATE)	$(C_{15}H_{16}O_2.C_3H_5ClO)_x.xC_3H_4O_2$

> The monomers are generally known as multifunctional acrylates ("MFAs") or multifunctional methacrylates ("MFMAs") depending on whether the functional groups are acrylate or methacrylate. The monomers generally contain stabilizers and inhibitors. The monomers are either Di-functional or Tri-

functional (having 2 or 3 functional groups/molecule), have viscosities of 9 to 15cPs (if di-functional) or ranging from 45 to 110 cPs at 25 deg C (if tri-functional), have (meth)acrylate equivalent weights (molecular weight/# of functional groups) between 99 and 150 and molecular weights between 226 and 428 gms/mol.

The acrylated bisphenol-A epoxy based oligomer is commonly referred to as epoxy acrylate or acrylated epoxy. In contrast to epoxy resin, the main characteristic of the epoxy acrylate oligomer is that it contains acrylate functional groups which make them curable by free-radical polymerization. The epoxy acrylate generally contains stabilizers and inhibitors. The epoxy acrylate has a molecular weight of 518 gms/mol and a viscosity of 2400 to 3600 cPs at 65 deg C.

Certain monomers and oligomers are subject to the scope even if an in-scope monomer or oligomer is blended or mixed with one or more other in-scope monomer or oligomer.

Certain monomers and oligomers in blends or mixtures are also subject to the scope if the blend or mixture matches any of the following descriptions, so long as the blend or mixture contains no less than 20% by weight of in-scope CMOs:

(1) Blends with out-of-scope monomers, epoxy acrylates, or with other acrylate or methacrylate oligomers based on polyester, polyurethane, acrylic, or modified epoxy acrylate structures.

(2) Blends with inert (non-reactive) polymers, or other types of curable oligomers, such as epoxy resins (aromatic or aliphatic glycidyl ethers or esters, epoxidized vegetable oils, cycloaliphatic epoxies, epoxidized polydienes), unsaturated polyesters, maleimide resins, vinyl esters, or allylic resins.

(3) Blends with non-curable solvents.

(4) Blends that additionally contain ingredients, including but not limited to insoluble organic or inorganic fillers, pigments, dyes, rheology modifiers, UV stabilizers, light absorbers, plasticizers, flame retardants, toughening agents or other materials intended to affect the properties of a final cured article.

The scope includes merchandise matching the above description that has been processed in a third country, including by commingling, diluting, introducing, or removing ingredients, or performing any other processing that would not otherwise remove the merchandise from the scope of the investigations if performed in the subject country.

The scope also includes CMOs that are commingled, mixed or blended with in-scope product from sources not subject to these investigations.

Only the subject component(s) of such blends, mixtures or commingled products described above is covered by the scope of these investigations. Subject merchandise contained in a blended, mixed or commingled product described above will not have undergone a chemical reaction as a result of being blended, mixed or commingled.

Notwithstanding the above, specifically excluded from the scope are downstream products, including but not limited to, inks, coatings and overprint varnishes. For purposes of this exclusion, the downstream product requires only the application of energy to be cured, e.g. inks or varnish applied to packaging, coatings applied to wood flooring, etc. The energy source required to cure the downstream product to its substrate can be thermal, ultraviolet radiation, visible light, electron beam radiation, or infrared radiation.

Also excluded from the scope of this investigation are all products covered by the scope of the antidumping and countervailing duty proceedings on Certain Epoxy Resins from the Republic of Korea and Taiwan. *See Certain Epoxy Resins From the Republic of Korea: Preliminary Affirmative Determination of Sales at Less Than Fair Value, Preliminary Negative Critical Circumstances Determination, Postponement of Final Determination, and Extension of Provisional Measures*, 89 FR 89605 (November 13, 2024); *see also Certain Epoxy Resins From the Republic of Korea: Amended Preliminary Affirmative Determination of Less-Than-Fair-Value Investigation*, 89 FR 100972 (December 13, 2024); *Certain Epoxy Resins From Taiwan: Preliminary Affirmative Determination of Sales at Less Than Fair Value, Postponement of Final Determination, and Extension of Provisional Measures*, 89 FR 89591 (November 13, 2024); *Certain Epoxy Resins From the Republic of Korea: Preliminary Negative Countervailing Duty Determination, Preliminary Negative Critical Circumstances Determination and Alignment of Final Determination With Final Antidumping Duty Determination*, 89 FR 74912 (September 13, 2024); and *Certain Epoxy Resins From Taiwan: Preliminary Affirmative Countervailing Duty Determination, and Alignment of Final Determination With Final Antidumping Duty Determination*, 89 FR 74896 (September 13, 2024).

This merchandise is currently classifiable under Harmonized Tariff Schedule of the United States (HTSUS) subheading 2916.12.5050, 2916.14.2050, 3824.99.2900, 3907.29.0000 and 3907.30.0000. Subject merchandise may also be entered under subheadings 2916.12.1000, 3824.99.9397, 3909.50.5000, and 3909.99.5050. The HTSUS subheadings and CAS registry numbers are provided for convenience and customs purposes only; the written description of the scope is dispositive.

2. Technical Characteristics and Uses

CMOs covered by this petition share the following technical and physical characteristics: (1) they are derived from chemical reactions involving the use of (meth)acrylic acid; (2) they are uncured, existing in liquid form at room temperature; (3) they contain chemical properties that make downstream products highly durable, and scratch and chemical resistant after curing; and, (4) they are highly reactive to the application of energy, which makes them highly conducive to curing.

Additional information on the chemical structures of the monomers and oligomers within the scope of this petition are provided at **Exhibit I-2.** A representative sample of Arkema product specifications that fit within the domestic like product definition are presented at **Exhibit I-3.**

The monomers and oligomers[9] in this petition are all primarily used in radiation-curable applications. Specifically, downstream manufacturers rely on CMOs as a base material to produce, among other things, inks, coatings and overprint varnishes.

3. Production Process

Arkema manufactures CMOs at its facilities in West Chester, Pennsylvania and Chatham, Virginia. An overview of the production process is attached at **Exhibit I-4**. All CMOs are produced through a chemical reaction of raw materials, catalysts, stabilizers and inhibitors in a reactor. All CMOs rely on (meth)acrylic acid as a major input. In-scope monomers combine

[9] In chemistry and biochemistry, an "oligomer" is a molecule that consists of a few repeating units which could be derived, actually or conceptually, from smaller molecules, monomers. *See* WIKIPEDIA, *Oligomer*, https://en.wikipedia.org/wiki/Oligomer (last accessed Mar. 11, 2024). The CMO industry also refers to epoxy acrylate as an oligomer. Epoxy acrylate is derived from monomers, but does not contain the repeating monomer units that meet the textbook definition of an "oligomer". This petition conforms to the common meaning of oligomer in the CMO industry.

(meth)acrylic acid with an alcohol while epoxy acrylate combines it with epoxy resin. Epoxy acrylate requires no further processing after the reactor stage. In-scope monomers require further processing to remove water ("esterification") and strip out impurities (e.g., the solvent). In either case, the CMOs are then filtered and packaged into drums or totes.

While monomers and epoxy acrylate are sold neat, they are also often blended together to produce a finished good, depending on customer specification. In that case, the monomer is added to the epoxy acrylate once it leaves the reactor before filtration and packaging.

4. U.S. Tariff Classification

CMOs are typically imported under Harmonized Tariff Schedule of the United States ("HTSUS") under the following subheadings: 2916.12.5050, 2916.14.2050, 3824.99.2900, 3907.29.0000 and 3907.30.0000. *See* **Exhibit I-5** for an excerpt of the HTSUS. Imports may also be classifiable under HTS subheadings 2916.12.1000, 3824.99.9397, 3909.50.5000, and 3909.99.5050. These tariff lines also include out-of-scope products.

F. Countries of Exportation

The CMOs subject to this petition are produced in, and exported from, Korea and Taiwan. Petitioner has no knowledge that the subject merchandise is currently being transshipped through any third countries.

G. Producers and Exporters of the Subject Merchandise

Based upon information reasonably available to Petitioner, a list of known producers and exporters of CMOs from Korea are included in **Exhibit I-6**. A list of known producers and exporters of CMOs from Taiwan is provided in **Exhibit I-7**. In compiling these exhibits, Petitioner relied upon Internet research and general market knowledge.

Information reasonably available to Petitioner does not allow the identification of the proportion of total exports to the United States accounted for during the most recent 12-month

period by the producers listed in **Exhibits I-6** and **I-7**. Petitioner believes, however, that the companies listed account for substantially all exports of the subject merchandise to the United States from the subject countries.

Similarly, information reasonably available to Petitioner does not allow the calculation of production capacity, production output, etc. of all producers listed in **Exhibits I-6** and **I-7**. Petitioner is simply unaware of any data source (public or otherwise) for that information.

H. Names and Addresses of US Importers

Based on information reasonably available to Petitioner, a list of known and suspected U.S. importers of CMOs from Korea and Taiwan is included in **Exhibit I-8**, as required by the Department's regulations.[10]

I. Volume and Value of Imports

The volume and value of U.S. imports of CMOs from each subject country are presented at **Exhibit I-9 and I-10** for calendar years 2022, 2023 and 2024. These data demonstrate a growing presence of the subject import volume from 2022 to 2024. These are the best data available to Petitioner. This petition covers the subject merchandise from Korean and Taiwan. The next largest import sources based on official statistics are the Netherlands, Belgium, and China. *See* **Exhibit I-10**.

III. INFORMATION RELATED TO SALES AT LESS THAN FAIR VALUE

Information related to allegations of less-than-fair-value sales of the subject merchandise from Korea and Taiwan is provided in Volumes II and IV of this petition. Information related to allegations of countervailable subsidies on the subject merchandise from Taiwan is provided in Volume III of this petition.

[10] *See* 19 C.F.R. § 351.202(b)(9).

IV. THE DOMESTIC LIKE PRODUCT AND THE DOMESTIC INDUSTRY

A. The Domestic Like Product Includes All CMOs Covered by the Scope

CMOs covered by these investigations constitute a single class or kind of merchandise. Furthermore, pursuant to 19 U.S.C. § 1677(10), CMOs produced by the domestic industry represents the product that is "like, or in the absence of like, most similar in characteristics and uses with the article subject to investigation." Thus, as explained below, there is a single product in these investigations, which includes all CMOs described by the scope.

1. Legal Standard

To determine whether an industry in the United States is materially injured or threatened with material injury by reason of subject imports, the Commission first defines the "domestic like product" and the "industry."[11] The statute 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."[12] In turn, the statute 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."[13] The Commission applies the statutory standard of "like" or "most similar in characteristics and uses" on a case-by-case basis generally considering six non-dispositive factors: (1) physical characteristics and uses; (2) common manufacturing facilities, production processes, and production employees; (3) interchangeability; (4) channels of distribution; (5) customer and producer perceptions of the product; and, where appropriate (6) price.[14] The

[11] *See* 19 U.S.C. § 1677(4)(A).
[12] *Id.*
[13] *Id.* at § 1677(10).
[14] *See Changzhou Trina Solar Energy Co., Ltd. v. U.S. International Trade Comm'n*, 100 F. Supp. 3d 1314, 1319-26 (Ct. Int'l Trade 2015), *aff'd on other grounds*, Ct. No. 2016-1053 (Fed. Cir. 2018); *Cleo Inc. v. United States*, 501 F.3d 1291, 1299 (Fed. Cir. 2007).

Commission looks for clear dividing lines among possible domestic like products and disregards any minor variations.[15]

2. The Like Product Factors Support Finding a Single Domestic Like Product in These Investigations

a) Physical Characteristics and Uses

CMOs share the following technical and physical characteristics: (1) they are derived from chemical reactions involving the use of (meth)acrylic acid; (2) they are uncured, existing in liquid form at room temperature; (3) they contain chemical properties that make downstream products highly durable, and scratch and chemical resistant after curing; and, (4) they are highly reactive to the application of energy, which makes them highly conducive to curing.

The monomers and oligomers in this petition are all primarily used in radiation-curable applications. Specifically, downstream manufacturers rely on CMOs as a base material to produce, among other things, inks, coatings and overprint varnishes.

b) Interchangeability

The monomers and oligomers covered by this petition are used for the same purposes, namely as components in radiation curable inks, coatings, overprint varnishes, or similar articles. The scope contains several commercial variations of oligomers and monomers to meet different end-customer preferences, but these differences do not create a clear dividing line within the continuum of in-scope products. Indeed, while the epoxy acrylate specified in the scope can be sold neat to customers, most epoxy acrylate is blended with in-scope monomers before sale to customers. (These blends are also commercially referred to as oligomers.) Thus, this factor supports treating all in-scope CMOs as part of the same domestic like product.

[15] *See Nippon Steel Corp. v. United States*, 19 CIT 450, 455 & n.4 (1995); S. Rep. No. 96-249 at 90-91 (1979).

c) Channels of Distribution

The monomers and oligomers in this petition are primarily sold to end users, but are also sold to distributors.

d) Customer & Producer Perceptions

Both customers and producers generally recognize that the monomers and oligomers in this petition are part of the same product category. These are all base chemicals that are produced and sold to, among others, ink, coating, and overprint varnish manufactures. Moreover, the CMOs covered by this petition are frequently blended with one-another and sold to customers, indicating that customers purchasing oligomers recognize that those products are in fact blends of epoxy acrylate and in-scope monomers.

e) Manufacturing Facilities, Processes, and Production Employees

The monomers and oligomers in this petition are commonly produced in the same manufacturing facilities using comparable production processes. Employees typically work on both oligomer and monomer production lines within the same facility. The inputs for all CMOs overlap to a significant extent.

f) Price

CMO prices are typically influenced by the same factors and generally move together.

g) Conclusion

As shown above, a review of the Commission's normal like product factors shows a significant overlap between all CMOs covered by these investigations. Therefore, the Commission should find that all forms of CMOs at issue constitute a single like product.

B. Domestic Industry Includes All U.S. Producers of the Domestic Like Product

The statute defines the 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."[16] Accordingly, the domestic industry consists of domestic producers of CMOs described in Section I.B, above. To Petitioner's knowledge, it and Allnex represent all or virtually all domestic production of CMOs during the period of investigation ("POI").

V. THE DOMESTIC CMO INDUSTRY HAS BEEN MATERIALLY INJURED BY REASON OF UNFAIRLY TRADED IMPORTS OF CMOs FROM SOUTH KOREA AND TAIWAN

A. Introduction and Legal Standard

The Commission must determine whether a domestic industry is materially injured — or is threatened with material injury — by reason of dumped or subsidized ("unfairly traded") imports.[17] The statute defines "material injury" as "harm which is not inconsequential, immaterial, or unimportant."[18] When assessing if a domestic industry is materially injured, or threatened with material injury, "by reason of" unfairly traded imports, the Commission examines the "significance" of the volume and price effects of such imports, and the impact of those imports on the condition of the domestic industry.[19] In assessing the impact of unfairly traded imports on the state of the industry, the Commission must account for the prevailing conditions of competition in the United States for the subject imports and the domestic like product.[20]

[16] 19 U.S.C. § 1677(4)(A).
[17] *See* 19 U.S.C. § 1673(2); 19 U.S.C. § 1671(a)(2).
[18] 19 U.S.C. § 1677(7)(A).
[19] *See id.* at § 1677(7)(B)(ii).
[20] *See id.* at §1677(7)(C)(iii).

Under the "by reason of" standard, the Commission 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 the subject imports and material injury."[21] At the same time,

> the "by reason of" standard {does not} 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 non-subject imports, which may be contributing to overall injury to an industry. It is clear that the existence of injury caused by other factors does not compel a negative determination.[22]

As discussed below, the data presented in these petitions show that the volume, increase in volume, and pricing of subject imports have been a significant cause of the decline in the domestic industry's performance during the POI. Subject imports were more than a minimal or tangential cause of injury and none of the material injury that Petitioner ascribes to subject imports was caused by "other factors."

B. Subject Imports Surpass the Negligibility Threshold

Imports of the subject merchandise from South Korea and Taiwan on a volume basis surpass the negligibility threshold established by the statute.[23] By law, imports from a subject country corresponding to a domestic like product that account for less than three percent of all such merchandise imported to the United States during the most recent 12 months for which data are available preceding the filing of the petition are deemed negligible.[24] U.S. import volumes from South Korea and Taiwan during the most recent 12 month period (March 2024-February 2025), and its percentage of total imports, are set forth in Table 1 below.

---

[21] *Boltless Steel Shelving Units Prepackaged for Sale from China*, USITC Pub. 4565 at 10, Inv. Nos. 701-TA-523 and 731-TA-1259 (October 2015) (Final) ("*Boltless Steel Shelving Units*") (*citing Mittal Steel Point Lisas Ltd. v. United States*, 542 F.3d 867, 873 (Fed. Cir. 2008)).
[22] *Id.* at 11-12.
[23] *See* 19 U.S.C. § 1677(24)(A)(i).
[24] *Id.*

Table 1. U.S. Imports of CMOs, March 2024 – February 2025[25]

	Pounds	Share of imports (%)
South Korea	[	]
Taiwan	[	]
Other sources	[	]
Total imports	[	]

Accordingly, imports of CMOs from South Korea and Taiwan are not negligible within the meaning of 19 U.S.C. § 1677(24)(A)(i).

C. The Commission Should Assess the Volume of and Effect of Imports Cumulatively

Section 771(7)(G)(i) of the Act (19 U.S.C. § 1677(7)(g)(i)) requires the Commission to cumulatively assess the volume and effect of imports of the subject merchandise from all countries with respect to which petitions were filed under section 732(b) on the same day, if such imports compete with each other and with the domestic like product in the United States.[26] The statutory factors mandating a cumulative analysis are met in this case. Specifically, petitions against CMO imports from Korea and Taiwan are being filed simultaneously. Further, none of the statutory exceptions to cumulation applies in this case.[27] Thus, provided there is evidence of a reasonable overlap in competition, cumulation of subject imports is mandatory.

An examination of the factors traditionally considered by the Commission to determine whether a reasonable overlap of competition exists demonstrates that each factor is met in this case. Thus, the Commission should cumulate subject imports because such evidence shows reasonable overlap in competition.

[25] *See* **Exhibit I-10.**
[26] *Id.* at § 1677(7)(g)(i).
[27] *Id.* at § 1677(7)(g)(ii).

1. Imports From All Subject Countries Are Fungible

Imports of CMOs from Korea and Taiwan are substitutable with each other and with the domestic like product. The physical characteristics of CMOs sold in the U.S. market are the same whether produced by Petitioner or imported from subject countries. CMOs produced to the same specification, regardless of origin, are interchangeable. Moreover, the number of lost sales identified in **Exhibit I-11** demonstrate that CMOs from any subject country can easily be substituted for domestically produced CMOs. Thus, the Commission should find that CMOs from each of the subject countries is fungible with one another and the domestic like product.

2. All Subject Imports Compete in the Same Geographic Markets

Imports from each of the subject countries compete with imports from the other subject countries and with the domestic like product throughout the U.S. market. **Exhibit I-10** shows significant overlap among the subject countries with respect to the point of arrival into which they entered the United States during the POI from 2022 to 2024. CMOs produced in the United States and imported from the subject countries are all currently sold nationwide. For these reasons, this factor supports cumulation of the subject imports.

3. Subject Imports Are Sold Through the Same Channels of Distribution

All CMOs, whether produced in the United States or imported are sold either to end users or distributors. Thus, Korean and Taiwanese CMOs compete against domestic CMOs and each other in the same channels of distribution. Subject imports are capturing market share from the domestic industry, providing compelling evidence that some customers have switched their purchases from the domestic like product to subject imports. *See* **Exhibit I-13**. This factor also supports cumulation of the subject imports.

4. Subject Imports Are Simultaneously Present in the U.S. Market

Imports of CMOs from Korea and Taiwan entered the United States in every period during the POI. *See* **Exhibits I-9 and I-10**. Domestically-produced CMOs also have been available in the U.S. market throughout the POI, in every month from 2022-2024. Thus, this factor supports cumulation because subject imports competed, and continue to compete, with each other and the domestic like product throughout the POI.

5. Conclusion

CMOs, whether imported from Korea or Taiwan or produced in the United States, are fungible products that share the same psychical characteristics and compete directly against one another. Imports from Korea and Taiwan and the domestic product are sold through the same distribution channels, and are sold in the same geographic markets. Imports from each subject country and domestically-produced CMOs have been simultaneously present in the U.S. market throughout the POI.

These factors collectively support the conclusion that there is a reasonable overlap of competition between the subject imports and the domestic like product within the meaning of the statute. Accordingly, the Commission should cumulate imports of CMOs from Korea and Taiwan in analyzing whether the subject imports have caused material injury to the domestic industry in this case.

D. Imports From Korea and Taiwan Are Causing Material Injury to the Domestic Industry

In determining whether the domestic industry has been injured by reason of the imports under investigation, the statute directs the Commission to consider: (1) the volume of imports of the subject merchandise; (2) the effect of imports of that merchandise on prices in the United States for the domestic like product; and (3) the impact of imports of such merchandise on

domestic producers in the context of production operations within the United States.[28] Information reasonably available to Petitioner indicates unfairly traded imports from South Korea and Taiwan have been, and continue to be, a cause of material injury to the domestic industry producing CMOs.

1. The Volume of Imports From South Korea and Taiwan is Significant and Increasing

In evaluating the volume of imports, the Commission must 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.[29] In these investigations, available data show that the volume of subject imports, both in absolute terms and relative to U.S. consumption and production, is significant within the meaning of the relevant statutory provision.

a) The volume of imports is significant

As noted above, CMOs can enter under multiple HTS codes and no single HTS code consists entirely of CMOs. Arkema thus used proprietary data from Datamyne to collect the volume and value of import data. An explanation of the methodology for identifying CMOs is provided in **Exhibit I-9**.

The absolute volume of subject imports is significant. Based on import data from Datamyne, cumulated imports from South Korea and Taiwan totaled [ ] million pounds and accounted for approximately [ ]% of total imports of CMOs in 2024.[30] *See* **Exhibits I-9 and I-10**. Subject imports ranged from [ ]% to [ ]% of U.S. consumption during each year. *See* **Exhibits I-9 and I-10.** As such, the magnitude of subject imports is significant in and of itself.

[28] 19 U.S.C. § 1677(7)(B).
[29] 19 U.S.C. § 1677(7)(C)(i).
[30] *See* **Exhibit I-10.**

b) Subject imports have increased significantly as a share of the U.S. market

The volume of subject imports is also significant relative to consumption and production. Based on official import data, the cumulated subject imports' share of U.S. consumption increased by [ ] percentage points from 2022 to 2024 and increased by [ ] percentage points from 2023 to 2024. *See* **Exhibit I-12**.

The subject imports increased relative to U.S. production. The ratios of imports from South Korea and imports from Taiwan increased relative to domestic production, individually and collectively, in each year of the POI. Cumulated subject imports relative to U.S. production increased by [ ] percentage points from 2022 to 2023 and by [ ] percentage points from 2023 to 2024. *See* **Exhibit I-13**.

2. Unfairly Traded Imports of CMOs from South Korea and Taiwan Have Had an Injurious Impact on Domestic Producer Prices

The low-priced, dumped and subsidized imports described in this petition have had significant negative price effects on the domestic industry. Price underselling by unfairly-traded imports of subject merchandise from South Korea and Taiwan have significantly depressed and suppressed the prices at which domestic producers have sold CMOs during the POI.

a) Import prices of CMOs declined over the POI and undersold domestically-produced CMOs

Evidence reasonably available to Petitioner indicates that the high and increasing market share of the subject imports coincided with significant underselling by subject imports, which serves as important evidence that subject imports have had negative price effects. Arkema has collected information on lost sales to U.S. customers in 2023 and 2024 and documented instances in which it had to reduce prices in order to avoid losing sales to subject imports. *See* **Exhibit I-11**.

b) Unfairly traded imports have caused suppression and depression of U.S. prices of CMOs

The underpricing of subject imports of CMOs from South Korea and Taiwan also has caused an unrelenting decline in Arkema's prices, as shown in the figure below. Arkema's average unit value on external sales declined from [ ] per pound in 2022:Q1 to [ ] per pound in 2024:Q4. Thus, the subject imports caused price depression.

Figure 1. Arkema's Average Unit Value on U.S. Commercial Sales[31]

[ ]

These declining average unit values did not merely reflect falling costs. Indeed, the AUVs shown above declined more rapidly than Arkema's costs. This resulted in a cost-price squeeze and declining profitability. For example, Arkema's COGS-to-net sales ratio increased from [ ]% in 2022 to [ ]% in 2024. *See* **Exhibit I-14.**

[31] *See* **Exhibit I-14**.

c) Identification of products for which petitioner requests collection of price data

CMOs are sold primarily to end users in 55-gallon drums, intermediate bulk containers (also known as "IBCs" or "totes), or bulk format. In Arkema's case, approximately [ ] percent of sales have been to end users, though [

]. Since a large share of the market consists of end users who use CMOs to produce inks, coatings, and overprint varnishes, Petitioner urges the Commission to also collect *purchase cost* data as in addition to its standard pricing data. Pursuant to Section 207.11(b)(2)(iv) of the Commission's regulations, 19 C.F.R. § 207.11(b)(2)(iv), Petitioner recommends that the Commission collect pricing data on the following products on a per-pound, FOB point of U.S. shipment basis:

> **PRODUCT 1:** Bisphenol-A Epoxy Acrylate diluted with 40% TMPTA (Epoxy Acrylate TMPTA Blend), packed in polyethylene IBC containers (also known as totes).
>
> **PRODUCT 2:** Trimethylolpropane triacrylate (TMPTA), CAS# 15625-89-5, packed in polyethylene IBC containers (also known as totes).
>
> **PRODUCT 3:** Ethoxylated (3) trimethylol-propane triacrylate (written as TMP3EOTA or TMP(EO)3TA), CAS# 28961-43-5, packed in polyethylene IBC containers (also known as totes).
>
> **PRODUCT 4:** Dipropylene glycol diacrylate (DPGDA), CAS# 57472-68-1, packed in polyethylene IBC containers (also known as totes).

Petitioner recommends that the Commission, in addition to collecting quarterly quantity and value data for shipments by U.S. importers, also collect direct import quantities and values by U.S. importers because Petitioner competes directly against foreign exporters for sales to U.S. importers. *See* **Exhibit I-11**, [

]. In this context, collecting direct importer quantities and values is consistent with other investigations where U.S. producers compete directly with foreign suppliers on sales to U.S. importer-users.[32] Prices should be reported FOB U.S. point-of-shipment, and quantities should be reported per-pound. Direct import costs should be reported as U.S. landed-duty-paid and quantities also per-pound.

3. Unfairly Traded Imports Have Had an Injurious Impact on the Domestic Industry

The domestic industry has suffered material injury by reason of the subject imports, as manifested in sales lost to the unfair imports and suppressed and depressed U.S. prices, resulting in the deterioration of key trade and financial indicators. Subject imports have undersold domestically produced CMOs, resulting in price suppression and depression, lost sales and lost revenues, and financial deterioration, as evidenced in Petitioner's declining operating margins over the POI. These data, as described in more detail below, demonstrate a causal link between the unfairly traded imports and the material injury being suffered by the U.S. industry producing CMOs.

a) Declines in domestic industry capacity and production, capacity utilization, and U.S. shipments

From 2022 to 2024, the subject imports had a negative impact on the domestic industry, as demonstrated by declining capacity, production, shipments, prices, employment, and profitability.

As previously mentioned, Arkema's [

]. The firm's production quantity declined from [ ] million pounds in 2022 to [ ] million pounds in

[32] *Tool Chests and Cabinets from China*, USITC Pub. 4753 at 27, V-5 Inv. No. 701-TA-575 (January 2018) (Final); *Fine Denier Polyester Staple Fiber from China and India*, USITC Pub. 4765 at 23, V-11, Inv. Nos. 701-TA-579-580 (March 2018) (Final).

2024. The domestic industry also lost capacity after IGM Resins ("IGM") sales and distribution agreement with Qualipoly was followed by the subject producer's closure of IGM's CMO production facility in Charlotte, North Carolina.[33] Likewise, Arkema's U.S. shipments shrank from [ ] million pounds to [ ] million pounds over the period. The average unit value of these shipments fell from [ ] per pound in 2022 to [ ] per pound in 2024. The firm's production employment [ ] from 2022 to 2024, though experienced a [ ] in 2023. *See* **Exhibit I-14**.

The large and increasing volumes of subject merchandise in the market prevented the domestic industry from recovering when the market normalized from its post-COVID shocks. Competition from subject imports clearly had a material adverse effect, as demonstrated by 1) the domestic industry's loss of market share to subject imports; 2) underselling and declining U.S. prices; and 3) lost sales and revenues.

b) Petitioner's declining operating income demonstrates the injurious impact of the substantial volumes of low-priced imports from subject countries

The deteriorating financial performance of the domestic CMOs industry reflects the combination of adverse volume and price effects resulting from competition from unfairly traded imports from the subject countries.

Arkema has experienced a significant reduction in profitability due to the subject imports. Operating income decreased from [ ] million in 2022 to [ ] million in 2024. Operating income margin decreased from [ ]% in 2022 to [ ]% in 2024. Arkema's gross profit margin also fell by [ ] percentage points from 2022 to 2024— consistent with price suppression— as a result of competition with the unfairly traded imports. *See* **Exhibit I-14.**

[33] **Exhibit I-15**.

Arkema also experienced significant declines in net income, cash flow, return on assets, capital expenditures, and research and development expenditures from 2022 to 2024. *See* **Exhibit I-14**.

The financial deterioration of the domestic CMOs industry is directly related to declining sales prices and revenue resulting from increased volumes of unfairly priced imports.

c) Petitioner has lost sales and revenues to unfair CMO imports from the subject countries

The existence of a causal link between rising import market share and U.S. producers' declining profits and market share is corroborated by the anecdotal lost sales and revenue information collected and attached as **Exhibit I-11**. This exhibit identifies lost sales and lost revenue to unfairly traded curable resin imports from the subject countries. The evidence of lost sales and revenues ties the financial performance of the domestic industry to the injurious price and volume of dumped and subsidized subject imports.

In addition, Petitioner has completed the Lost Sales Template as specified in the Commission's Handbook on Filing Procedures and includes a summary of this information at **Exhibit I-11**. Petitioner hereby certifies that the template spreadsheet will be submitted electronically in the manner specified in the Commission's Handbook on Filing Procedures.

4. Conclusion

All of the indicators of material injury are present in this petition. The volume of subject imports was significant both absolutely and relative to production and consumption, and their market penetration increased over the POI. The subject imports systematically undersold the domestic product, causing domestic prices to fall and the price-cost margin to compress. The domestic industry experienced declines in nearly all indicia, including market share, capacity, production, shipment volume, and profitability.

E. Subject Imports Threaten Additional Material Injury to the Domestic Industry

In addition to analyzing present material injury, the statute requires the Commission to determine whether the domestic industry is threatened with material injury by reason of the unfair imports.[34] In making this determination, the Commission is directed to examine a number of factors specified in the statute, including, inter alia, (1) an increase in foreign producers' productive capacity or existing unused capacity; (2) a significant rate of increase of the volume or market penetration of the subject imports; and (3) the likelihood that imports of the subject merchandise are entering at prices that will have a significant depressing or suppressing effect on domestic prices.[35] As indicated below, there is ample evidence that imports of CMOs from the subject countries also present a threat of massive and imminent further material injury to the domestic industry.

1. The Commission Should Cumulate Subject Imports in Assessing Threat of Material Injury

The statute authorizes the Commission to cumulate subject imports in assessing threat of material injury if the conditions necessary for cumulation in its assessment of present material injury are satisfied.[36] As discussed above in Section V.C, the statutory factors supporting a cumulative analysis are met in this case. Accordingly, the Commission should exercise its discretion to cumulate subject imports for the purpose of examining whether subject imports threaten the domestic industry with material injury.

[34] 19 U.S.C. §1677(7)(F).
[35] 19 U.S.C. § 1677(7)(F)(i).
[36] *See* 19 U.S.C. § 1677(7)(H).

2. The Domestic Industry is Currently Vulnerable to Further Material Injury

As noted above, Arkema and other industry participants have lost market share to the unfairly traded imports from South Korea and Taiwan, and experienced a large decline in operating profitability.[37] The domestic industry has already lost one source of domestic production, the former IGM facility in North Carolina, whose output was replaced by subject imports from Taiwan.[38] Arkema has experienced margin compression in 2023 and 2024, and contracted pricing for 2025 remains depressed.[39] Thus, the domestic industry is continuing to weaken even though the market has normalized from its post-Covid gyrations. A continuation of recent price and volume trends will lead to further reductions in the industry's operating performance and market share.

3. The Volume of Subject Imports is Likely to Continue Increasing

During the period of investigation, the volume of curable resin imports from South Korea and Taiwan is likely to continue increasing. First, imports of the subject merchandise increased each year of the POI—even in 2023 when overall consumption was weak.[40] Overall, the subject imports increased by [ ] percent from 2022 to 2024.[41] Second, conditions in international markets remain weak. China has yet to recover from the real estate crisis that elevated global demand, and Europe's economy remains stagnant.[42] These trends suggest that the U.S. market will continue to be a preferred destination for CR product produced by the subject countries.

---

[37] *See* **Exhibit I-12** and **Exhibit I-14**.
[38] *See* **Exhibit I-15**.
[39] *See* **Exhibit I-14; Exhibit I-11**.
[40] *See* **Exhibit I-12**.
[41] *See* **Exhibit I-13**.
[42] *See* **Exhibit I-20** (Pearl Liu, "Why China Can't Sort Out Its Property Market Mess," Bloomberg.com (Feb. 11, 2025), https://www.bloomberg.com/news/articles/2025-02-11/china-property-crisis-why-market-is-still-a-mess-what-government-is-doing; and William Horobin, "Euro-Area Economy Is Losing Momentum, EU Says, Slashing Outlook," Bloomberg.com (Feb. 15, 2024), https://www.bloomberg.com/news/articles/2024-02-15/euro-area-economy-is-losing-momentum-eu-says-slashing-outlook).

Third, subject production capacity has recently increased significantly, which creates pressure on subject producers to use exports to maintain a high utilization rate.[43] Under these circumstances, it is reasonable to conclude that increasing subject country exports to the United States are imminent.

4. Subject Imports Are Likely to Continue Causing Adverse Price Effects

Price-based competition from the subject imports is likely to continue. Arkema documented multiple instances in 2023 and 2024 in which it lost sales due to lower-priced subject imports and reduced prices to keep customers from purchasing low-priced imports.[44] Subject underselling drove domestic prices lower and caused a cost-price squeeze that led to a dramatic reduction in Arkema's operating income.[45] Given this trend, it is highly likely that pricing pressure from the subject imports is likely to continue in the imminent future, leading to lower domestic revenues and profitability.

5. The Subject Country of Taiwan Encourages Exportation of Subject Merchandise Through Countervailable Subsidies

As part of its threat analysis, the Commission must consider "if a countervailable subsidy is involved" and, in particular, "whether the countervailable subsidy is a subsidy described in Article 3 or 6.1" of the WTO Agreement on Subsidies and Countervailing Measures.[46] Article 3 of the WTO Subsidies Agreement describes subsidies that are prohibited because they are contingent upon export performance or upon the use of domestic over imported goods.[47] As demonstrated at Volume III of this petition, subject producers in Taiwan have received

[43] *See* **Exhibits I-18 and I-19**.
[44] *See* **Exhibit I-11**.
[45] *See* **Exhibit I-14**.
[46] 19 U.S.C. § 1677(7)(F)(i)(I).
[47] *Agreement on Subsidies and Countervailing Measures* (Apr. 15, 1994), Marrakesh Agreement Establishing the World Trade Organization, Annex 1, 1867 U.N.T.S. 14 at Art. 3.

countervailable subsidies, including export subsidies, import substitution subsidies, and transnational subsidies from China. [48] Among these subsidies are:

- Grants and/or tax reductions provided to subject Taiwanese producers and exporters to encourage export operations;
- Export loans, credit, and insurance provided to Taiwanese CMO producers and exporters where receipt of financing is contingent upon exporting;
- Exemption and/or credits of import duties and other indirect taxes paid on imported equipment used in the production of CMOs for exportation; and
- Interest rate subsidies provided for export financing.[49]

These import substitution, export, and transnational subsidies violate Article 3 of the SCM agreement and encourage subject Taiwanese producers and exporters to target their production toward export markets, particularly the United States.

6. Subject Producers Are Export-Oriented and Have Significant Volumes of New and Unused Capacity, Indicating the Likelihood of Substantial Increased Imports

The Act provides that in making a threat determination, the Commission shall consider "any existing unused production capacity or imminent, substantial increase in production capacity in the exporting country indicating the likelihood of substantially increased imports."[50] The Commission will also consider whether other export markets are available to the subject producers that could absorb excess production.[51] In this case, the availability of capacity for increased exports to the United States weighs heavily in favor of a threat determination.[52]

After the market recovered following COVID-19 related supply constraints, normalization in demand lead to inventory build-up. As a result, subject producers and exporters

[48] *See* Petition Vol. III.
[49] *Id.*
[50] 19 U.S.C. § 1677(7)(F)(i)(II).
[51] 19 U.S.C. § 1677(7)(F)(i)(II).
[52] *See Chlorinated Isocyanurates from China and Japan*, USITC Pub. 4494 at 36; *Polyethylene Retail Carrier Bags from Indonesia, Taiwan, and Vietnam*, Inv. Nos. 701-TA-462 and 731-TA-1156-1158 (Final), USITC Pub. 4144 at 25-26 (April 2010).

looked to foreign markets, particularly the United States, to dump inventory volume.[53] As subject imports increased over the POI,[54] subject CMOs producers were simultaneously continuing to add production capacity.[55]

Korean producer Miwon Specialty Chemical Co. ("Miwon") announced several expansion projects from 2021-2024, including plans to invest in a new energy-curing resin production facility, for which the investment period runs through 2026. *See* **Exhibit I-18,** which includes Miwon's announced investments:

- Investment of 35 billion won in facilities in a new factory in Wanju Techno Valley;
- Investment of 60.5 billion won in expansion of its Wanju Techno Valley facility; and
- Investment in a new 996,328 square foot manufacturing plant for energy-curing resin materials.

Similarly, Taiwanese producer Qualipoly Chemical Corp. announced expansion projects that have, and will continue to, increased Taiwanese production capacity:

- On 2022, Qualipoly Chemical Corp. began construction of a new facility in Tainan, expected to generate an additional NTD 5 billion in annual output. The plant is expected to begin production in Q4 2025, adding an additional 50,000 tons in annual production capacity.[56]

- In December 2024, Qualipoly Chemical Corp. announced a NT$2billion investment toward an expansion of its energy-curing resins plant that would increase its operating presence in Taiwan.[57]

Additionally, producers and exporters in both subject countries are export-oriented and poised to direct new and growing capacity toward export markets, particularly the United States. Indeed, as **Exhibit I-16** shows, Korean producer and exporter Miwon announced in 2022 that it

[53] *See* **Exhibit I-10**, demonstrating the increase in subject import volumes over the course of the POI. *See also* **Exhibit I-16 and I-17** (indicating subject producers' efforts to develop foreign export markets, including the United States).
[54] *See* **Exhibit I-10 and I-13**.
[55] *See id*. *See also* **Exhibits I-18 and I-19**, evidencing expansion efforts by subject producers.
[56] **Exhibit I-19**.
[57] *Id*..

had been awarded the "300 Million Dollar Export Achievement Tower", an award given to companies that have made achievements in expansion of exports and overseas market development.[58] Similarly, HS Chemtron's website boasts receipt of the Grand Prize for Overseas Market development and Export Small Giant Certificate from the Industrial Bank of Korea,[59] and Kukdo Chemical Co., Ltd.'s website references its export operations in 70 countries.[60] In addition, media reports indicate that Taiwanese producers are focused on continued expansion within the global market, with export operations focused on the United States. Specifically, reports included in **Exhibit I-17** indicate that Qualipoly Chemical's primary sales markets for its UV curing resin products include the United States, and Eternal Materials is actively developing a global market in the United States.[61]

The information available to Petition indicates that subject producers are export-oriented, and the new and ongoing expansions outlined above have provided subject producers with additional production capacity that far outpaces domestic Taiwanese and Korean demand. Thus, this new and unused capacity will continue to allow subject producers to continue to focus their efforts on increasing exports to the United States significantly without encountering any capacity constraints.

VI. CONCLUSION

The information presented in this Petition provides evidence reasonably available to Petitioner that CMOs from Korea and Taiwan are being, or are likely to be, sold in the United States at less than fair value, and that the Government of Taiwan is providing countervailable subsidies with respect to the manufacture, production, and export of CMOs. This Petition further

[58] **Exhibit I-16**.
[59] *Id.*.
[60] *Id.*.
[61] **Exhibit I-17**.

provides evidence that the U.S. industry producing CMOs is being materially injured, and is threatened with further material injury, by reason of these unfairly traded imports. Accordingly, antidumping investigations should be initiated against CMOs from Korea and Taiwan, and a countervailing duty investigation should be initiated against imports of CMOs Taiwan, and duties should be imposed to offset these unfair trade practices.

Respectfully submitted,

Sydney H. Mintzer
Jacob M. Reiskin
Fabian P. Rivelis
Sr. International Trade Advisor Valerie N. Denaburg
International Trade Analyst
MAYER BROWN LLP
1999 K Street, NW
Washington, DC 20006
(202) 263-3000

Counsel to Arkema, Inc

Andrew Szamosszegi
CAPITAL TRADE, INC.
1200 18th Street, NW
Washington, DC 20036
(202) 463-1850

Exhibit List

Exhibit No.	Description	BPI/Public
I-1	Industry Support/Standing	BPI
I-2	Chemical Structure	Public
I-3	Product Spec Sheets	BPI
I-4	Simplified Manufacturing Process Diagram	Public
I-5	HTSUS Excerpt	Public
I-6	List of Known Korean Producers & Exporters	Public
I-7	List of Known Taiwanese Producers & Exporters	Public
I-8	List of Known US Importers	Public
I-9	Raw Import Data	BPI
I-10	Imports, Geographic Overlap and Negligibility	BPI
I-11	Lost Sales and Lost Revenues	BPI
I-12	Market Share	BPI
I-13	Ratio of Imports	BPI
I-14	Injury indicators (Financial, Trade and Employment Data)	BPI
I-15	IGM Resins closure	Public
I-16	Company Websites on Export Operations Korea	Public
I-17	Company Websites on Export Operations Taiwan	Public
I-18	Information on Industry Growth/Capacity Expansion Korea	Public
I-19	Information on Industry Growth/Capacity Expansion Taiwan	Public
I-20	Articles on Economic Conditions in Europe and China	Public

EXHIBIT I-7

List of Known Taiwanese Producers and Exporters

Company Name	Plant location	Address	Phone	Email	Contacts webpage	Webpage
Covestro (Taiwan) Ltd.	Tainan Zhangbin, Changhua	Headquarters: 10F, No. 2, Section 5, Xinyi Road, Xinyi District, Taipei City 11049, Taiwan	Tel: 886 2 8726 2600 Tel: 886 2 8726 2588 Tel: 886 2 8726 2603	covestrotaiwan@covestro.com invoice.th@covestro.com vendors.tw@covestro.com	https://solutions.covestro.com/en/headersites/global-contact https://www.covestro.com/-/media/covestro/corporate/company/profile/procurement/supplier-information/invoicing/documents/addresses-contacts-per-covestro-subsidiary.pdf?rev=e1702658af4f407fb6aca619b458533b&hash=E7ED0D5D07D1F6980EE4FAA7759B2D8D	https://www.covestro.com/en/company/covestro-worldwide/taiwan https://www.covestro.com/en/company/covestro-worldwide/taiwan/covestro-in-taiwan
Double Bond Chemical Ind., Co., Ltd.	Dongshan, Ilan	4F., No.959, Zhongzheng Rd., Zhonghe Dist., New Taipei City 235, Taiwan	Tel: 886 2 8228 1168	dbcsales@dbc.com.tw	https://www.dbc.com.tw/contact.php https://www.dbc.com.tw/golbal.php	https://www.dbc.com.tw/
Eternal Materials Co., Ltd.	Kaohsiung (Luchu)	Head office: No. 578, Jiangong Rd., Sanmin Dist., Kaohsiung City 807, Taiwan Lu-Chu Plant: No. 22, Changxing Rd., Luzhu Dist., Kaohsiung City 821, Taiwan	Tel: 886 7 383 8181 Tel: 886-7-696-3331	Spokespersons: benson_liu@eternal-group.com phoenix_chu@eternal-group.com	https://www.eternal-group.com/EN/GlobalPoint?ID=D28E61087E4A264C518C7215FC719A81	https://www.eternal-group.com/EN/Home
Evermore Chemical Industry Co., Ltd.	Tayuan (Dayuan)	No. 7, Gongye S. 2nd Rd., Nantou City, Nantou County 54066 , Taiwan (R.O.C.)	Tel: 886 49 225 5356 Tel: 886 49 225 5357 Tel: 886 49 226 3555 ext. 210	Ms. Yeung Mei-yao: yang@twemc.com.tw Spokesperson: Mr. Wu Baohua baohua@twemc.com.tw Spokesperson (acting): Mr. He Hanren felix.ho@twemc.com.tw	https://en.twemc.com/contact-us https://www.twemc.com/contact-us (language: Chinese)	https://en.twemc.com/
Qualipoly Chemical Corporation	Kaohsiung	No.2, Yong Gong 5th Rd., Yong An Dist., Kaohsiung City, 82841 Taiwan	Tel: 886 7 623 6199	customer@qualipoly.com.tw	https://www.qualipoly.com/en/a2/Contact-Us.html	https://www.qualipoly.com/en/
SynthEdge Advanced Material Corp. Ltd.	Tayuan (Xinwu)	4F., No.8, Qinghua 2nd St., Xinwu Dist., Taoyuan City 32742, Taiwan(R.O.C)	Tel: 886 3 497 1028 Tel: 886 9 0862 0387	scott.john@synth-edge.com	http://www.synth-edge.com/contact.html	http://www.synth-edge.com/company.html
Toa-Jet Chemical Co., Ltd. (JV between Toagosei Co., Ltd. and Jetcoat Corporation)	Taoyuam (Guanyin)	No.15, Rong-Kong South Road, Guan-Inn Industrial Distnct, Tau-Yuan,32849,Taiwan,R.O.C.	Tel: 886 3 4832 953	General Manager Corporate Communication Dep. of Toagosei Co., Ltd.: irpr@toagosei.co.jp https://jetcoat.co/contact-us/	Toagosei Co., Ltd. page with contact information of Toa-Jet Chemical Co., Ltd.: https://www.toagosei.co.jp/english/company/position/world/index.html#anc08	Toagosei Co., Ltd.: https://www.toagosei.co.jp/english/company/position/world/index.html#anc08 https://www.toagosei.co.jp/english/company/about/history/index.html https://www.toagosei.co.jp/english/index.html Jetcoat Corporation: https://jetcoat.co/about-us/