



REPUBLIC OF THE PHILIPPINES
TARIFF COMMISSION

TCI (SG) No. SG-2025-OC-Corragating Medium

29 January 2026

HIS EXCELLENCE WALLACE MINN-GAN CHOW

Representative

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Subject: Formal Investigation on the Imposition of a Definitive Safeguard Measure Against Importations of Corragating Medium (AHTN 2022 Subheading Nos. 4805.12.00, 4805.19.10, and 4805.19.90) from Various Countries [TCI (SG) No. SG-2025-OC-Corragating Medium]

Dear Ambassador Chow:

The Tariff Commission (Commission), pursuant to Section 14 of Republic Act (RA) No. 8800 (*Safeguard Measures Act*), in relation to Section 24 of Commission Order No. 2021-02, or the *Revised Rules of Procedure for the Conduct of Formal Investigations Pursuant to Republic Act No. 8800 (Safeguard Measures Act)*, respectfully provides a copy of its Final Report on the afore-captioned Formal Investigation (see attached).

For inquiries, Ms. Jean C. Alberto, Head of the Task Force for this case, may be reached by the Embassy's representative/s at these email addresses: TC.Assist@mail.tariffcommission.gov.ph and/or Records@tariffcommission.gov.ph.

Thank you.

Respectfully yours,


Digitally signed

MARILOU P. MENDOZA
Chairperson

Attachment: as stated

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REPUBLIC OF THE PHILIPPINES
TARIFF COMMISSION

FINAL REPORT

FORMAL INVESTIGATION
ON THE IMPOSITION OF DEFINITIVE SAFEGUARD MEASURES
AGAINST IMPORTATIONS OF CORRUGATING MEDIUM
(AHTN 2022 Subheading Nos. 4805.12.00, 4805.19.10, and
4805.19.90)
FROM VARIOUS COUNTRIES

TCI (SG) No. SG-2025-OC-Corrugating Medium

Public Version

29 January 2026

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Acronyms

AE	United Arab Emirates
AHTN	ASEAN Harmonised Tariff Nomenclature
ASEAN	Association of Southeast Asian Nations
ASPBI	Annual Survey of Philippine Business and Industry
AU	Australia
atm	atmosphere
ATIGA	ASEAN Trade in Goods Agreement
BIS	Bureau of Import Services
BOC	Bureau of Customs
BPS	Bureau of Philippine Standards
CA	Canada
CD	Cross-Direction
cm	centimeter
cmT	Concora medium test
cmT30	Corrugated Medium Test with 30 minutes of conditioning
CN	China
CO	Commission Order
COGS	Cost of Goods Sold
Commission or TC	Tariff Commission
COVID-19	Coronavirus Disease 2019
DA	Department of Agriculture
DAO	Department Administrative Order
DDR	Direct Drive Rotary
DE	Germany
DFT	Department of Foreign Trade, Ministry of Commerce of the Kingdom of Thailand
DIP	Deinked Pulp
DLK	double liner kraft
DTI	Department of Trade and Industry
EMS	Environmental Management System
ETP	Effluent Treatment Plant
FCR	Flat Crush Resistance
FI	Finland
FTA	Free Trade Agreement
g	Gram
GATT	General Agreement on Tariffs and Trade
GOI	Government of Indonesia
GSM or g/m ²	Grams per square meter
HS	Harmonized Commodity Description and Coding System
EN	Explanatory Notes
EIED	Electronic Import Entry Declaration
ID	Indonesia

IN	India
IRRs	Implementing Rules and Regulations
ISO	International Organization for Standardization
JP	Japan
kg	kilogram
kgf	kilogram-force
KR	Korea
LGU	Local Government Unit
m	meter
m^2	square meter
MFN	Most Favoured Nation
min	minute
MPa	megapascal
MT	metric ton
MWp	megawatt-peak
MY	Malaysia
N	newton
NTM	Non-Tariff Measure
OCC	old corrugated cartons
PHP	Philippine Peso
PM1	Paper Machine 1
PM3	Paper Machine 3
PM7	Paper Machine 7
PNS	Philippine National Standard
POI	Period of Investigation
PSA	Philippine Statistics Authority
PT. Indah	PT. Indah Kiat Pulp & Paper Tbk
PULPAPEL	Pulp and Paper Manufacturers Association of the Philippines, Inc.
QCS	Quality Control System
RA	Republic Act
RCR	Ring Crush Resistance
RU	Russia
SE	Sweden
SEOM	Senior Economic Officials Meeting
SG	Singapore
SGA	Selling, General and Administrative
TAPPI	Technical Association of the Pulp and Paper Industry
TH	Thailand
TRAINs	Trade Analysis Information System
TW	Taiwan
UNCTAD	United Nations Conference on Trade and Development
UPPC	United Pulp and Paper Company, Inc.
VN	Viet Nam
WP3	Waste Paper 3
WTO	World Trade Organization

1. TERMS OF REFERENCE

1.1. Background

1.1.1. Initiation

Following receipt of a properly documented application from the Philippine corrugating medium industry, represented by the Pulp and Paper Manufacturers Association of the Philippines, Inc. (PULPAPEL) and two of its member-companies, United Pulp and Paper Company, Inc. (UPPC) and Bataan 2020, Inc., the Department of Trade and Industry (DTI) initiated¹, on 11 February 2025, a preliminary investigation on the application of safeguard measures on the importation of corrugating medium from various countries, after finding the existence of a *prima facie* case that justified the initiation of the same.

In a letter of even date, the Secretary of Trade and Industry (Secretary) informed the Tariff Commission (Commission or TC) of the initiation of said preliminary investigation.

The product covered by the preliminary investigation is corrugating medium classified under Association of Southeast Asian Nations (ASEAN) Harmonised Tariff Nomenclature (AHTN) 2022 Subheading Nos. 4805.12.00, 4805.19.10, and 4805.19.90. The period of investigation (POI) was from 2019 to 2023, and was updated until 2024.²

1.1.2. Preliminary Determination and Imposition of Provisional Measure

The DTI, in its Preliminary Determination Report issued on 01 August 2025, established the existence of a causal link between the increased imports of the product under consideration and the serious injury to the domestic industry. In addition, the DTI likewise found the existence of critical circumstances which warranted the imposition of provisional safeguard measures on subject product classified under AHTN Subheading Nos. 4805.12.00, 4805.19.10, and 4805.19.90.³

Thus, on 01 August 2025, the DTI issued Department Administrative Order (DAO) No. 25-11 (series of 2025), imposing a provisional safeguard measure, in the form of a cash bond equivalent to PHP 3,438/metric ton (MT), on importations of corrugating medium, except for imports originating from developing countries, pursuant to Rule 8.8 of the Implementing Rules and Regulations (IRRs) of Republic Act (RA) No. 8800. The provisional measure is effective for 200 days from the issuance by the Bureau of Customs (BOC) of the relevant Customs Memorandum Order (CMO) or Customs Memorandum Circular (CMC).⁴

¹ Notice of Initiation of a Preliminary Investigation on the Application for Safeguard Measures on the Importation of Corrugating Medium from Various Countries issued on 11 February 2025.

² Report on the Preliminary Affirmative Findings on the Application for Safeguard Measures on the Importation of Corrugating Medium from Various Countries (SGM Case No. SG01-2025), 01 August 2025, DTI.

³ Ibid.

⁴ Ibid.

On 08 October 2025, the BOC issued CMC No. 188-2025 to implement DTI-DAO No. 25-11 (series of 2025).

1.2. Endorsement of Case to the Tariff Commission

Following affirmative preliminary determination, the Secretary, in a letter dated 01 August 2025 and received by the Commission on 07 August 2025, requested the conduct of formal investigation to determine the merits of imposing a definitive safeguard measure on imported corrugating medium, and transmitted a copy of DTI-DAO No. 25-11 (series of 2025) along with the records of the case to the Commission, *viz*:

Table 1.1. Case Records Received from the DTI

Folder I	DTI Reports on the Initiation of a Preliminary Investigation and on the Preliminary Affirmative Findings on the Application for Safeguard Measures on the Importation of Corrugating Medium from Various Countries (confidential and non-confidential versions)
Folder II	Importer's Response to DTI-Bureau of Import Services (BIS) Questionnaire
Folder III	Exporter's Response to DTI-BIS Questionnaire
Folder IV	Other Correspondences

On 14 August 2025, the DTI-BIS endorsed a flash drive containing soft copies of the complete records of the case, particularly information submitted by the interested parties.

The Commission commenced its formal investigation on 27 August 2025.

2. SAFEGUARD ACTION

2.1. The Safeguard Measures Act of 2000

RA No. 8800, or the “Safeguard Measures Act”, provides for general safeguard measures to afford relief to domestic industries suffering from serious injury or the threat thereof as a result of increased imports.

Section 5 of RA No. 8800 states:

“The Secretary shall apply a general safeguard measure upon a positive final determination of the Commission that a product is being imported into the country in increased quantities, whether absolute or relative to the domestic production, as to be a substantial cause of serious injury or threat thereof to the domestic industry; however, in the case of non-agricultural products, the Secretary shall first establish that the application of such safeguard measures will be in the public interest.”

Section 15 provides:

“The duration of the period of an action taken under the General Safeguard Provisions of this Act shall not exceed four (4) years. Such period shall include the period, if any, in which provisional safeguard relief under Section 8 was in effect.

The effective period of any safeguard measure, including any extensions thereof under Section 19 may not, in the aggregate, exceed ten (10) years.”

Under the Safeguard Measures Act, a general safeguard investigation has several stages as follows:

a. Initiation of Action involving General Safeguard Measures

Section 6 provides:

“Any person, whether natural or juridical, belonging to or representing a domestic industry may file with the Secretary a verified petition requesting that action be taken to remedy the serious injury or prevent the threat thereof to the domestic industry caused by increased imports of the product under consideration. xxx

In the absence of such a petition, the Secretary may, motu proprio, initiate a preliminary safeguard investigation if there is evidence that increased imports of the product under consideration are a substantial cause of, or are threatening to substantially cause, serious injury to the domestic industry.”

b. Preliminary Determination

Section 7 provides:

“Not later than thirty (30) days from receipt of the petition or a motu proprio initiation of the preliminary safeguard investigation, the Secretary, shall on the basis of the evidence and submission of the interested parties, make a preliminary determination that increased imports of the product under consideration are a substantial cause of, or threaten to substantially cause, serious injury to the domestic industry.

xxx

Upon a positive preliminary determination that increased importation of the product under consideration is a substantial cause of, or threatens to substantially cause, serious injury to the domestic industry, the Secretary shall, without delay, transmit its records to the Commission for immediate formal investigation.”

c. Formal Investigation

The Tariff Commission shall conduct the formal investigation to determine the following:

- if the domestic product is a like product or a product directly competitive to the imported product under consideration;
- if the product is being imported into the Philippines in increased quantities (whether absolute or relative to domestic production);
- the presence and extent of serious injury or threat thereof to the domestic industry that produces like or directly competitive product; and
- the existence of a causal relationship between the increased imports of the product under consideration and the serious injury or threat thereof to the affected domestic industry.

Commission Order (CO) No. 2021-02, or the *Revised Rules of Procedure for the Conduct of Formal Investigations Pursuant to Republic Act No. 8800*, governs the procedure for the conduct of formal investigations on the imposition of safeguard measure by the Commission.

Section 3 thereof provides:

“Section 3. Nature of the Investigation. The investigation of the Commission is fact-finding and administrative in nature. It shall be conducted in a summary manner. However, the Commission may require interested parties to formally present evidence for purposes of

determining and clarifying factual matters that are relevant in the conduct of the investigation.

The Commission may, in the course of its investigation, issue and apply procedural directions to secure just and expeditious determination of matters in issue." (emphasis and underscoring supplied)

The Commission shall conclude its formal investigation and submit a report of its findings and conclusions to the DTI Secretary or Department of Agriculture (DA) Secretary within 120 calendar days from receipt of the request from the Secretary, except when the Secretary certifies the same as urgent, in which case the Commission shall complete the investigation and submit the report within 60 calendar days.

Upon its positive determination, the Commission shall recommend to the Secretary an appropriate definitive general safeguard measure.

The Commission also undertakes the following post-formal investigation activities:

- monitoring of the domestic industry's progress and specific efforts to bring about a positive adjustment to import competition;
- conduct of investigation on requests for extension and re-application of safeguard measures;
- conduct of investigation on requests for reduction, modification and termination of safeguard action; and
- after the termination of the safeguard measure, evaluation of the effectiveness of the actions taken by the domestic industry in facilitating positive adjustment to import competition.

d. Decision

Within 15 calendar days from receipt of the final report of the Commission, the DTI or DA Secretary shall make a decision, taking into consideration the general safeguard measures recommended by the Commission.

If the determination is affirmative, the Secretary shall issue, within two calendar days after making his/her decision, a written instruction to the heads of the concerned government agencies to implement the appropriate general safeguard measure as determined by him/her.

In the event of a negative final determination by the Commission, or if the cash bond is in excess of the definitive safeguard duty assessed, the Secretary shall immediately issue, through the Secretary of Finance, a written instruction to the Commissioner of Customs, authorizing the return of the cash bond or the remainder thereof, as the case may be, previously collected as provisional safeguard measure within 10 days from the date the final decision had been made, provided that the government shall not be liable for any interest on the amount to be returned.

The Secretary shall not accept for consideration another petition from the same industry, with respect to the same imports of the product under consideration, within one year after the date of rendering such a decision.

2.2. The World Trade Organization (WTO) Agreement on Safeguards

Article XIX (*Emergency Action on Imports of Particular Products*) of the General Agreement on Tariffs and Trade (GATT) 1994 provides that:

"If, as a result of unforeseen developments and of the effect of the obligations incurred by a contracting party under this Agreement, including tariff concessions, any product is being imported into the territory of that contracting party in such increased quantities and under such conditions as to cause or threaten serious injury to domestic producers in that territory of like or directly competitive products, the contracting party shall be free, in respect of such product, and to the extent and for such time as may be necessary to prevent or remedy such injury, to suspend the obligation in whole or in part or to withdraw or modify the concession."

The Uruguay Round of Multilateral Trade Negotiations resulted in a new Agreement on Safeguards which interprets and elaborates Article XIX.

Article 2 of the Agreement provides that:

"A Member may apply a safeguard measure to a product only if that Member has determined, pursuant to the provisions set out below, that such product is being imported into its territory in such increased quantities, absolute or relative to domestic production, and under such conditions as to cause or threaten to cause serious injury to the domestic industry that produces like or directly competitive products."

A major feature of the Safeguards Agreement is its proscription of a range of negotiated trade-restricting arrangements, including voluntary export restraints.

Further, Article 7 of the same Agreement stipulates that:

1. *"1. A Member shall apply safeguard measures only for such period of time as may be necessary to prevent or remedy serious injury and to facilitate adjustment. The period shall not exceed four years, unless it is extended under paragraph 2.*
2. *"2. The period mentioned in paragraph 1 may be extended provided that the competent authorities of the importing Member have determined, in conformity with the procedures set out in Articles 2, 3, 4 and 5, that the safeguard measure continues to be necessary to prevent or remedy serious injury and that there is evidence that the industry is adjusting, and provided that the pertinent provisions of Articles 8 and 12 are observed."*

In order that a substantially equivalent level of WTO concessions and other obligations to affected WTO Members is maintained, a country imposing safeguard measures may offer “adequate means of trade compensation” to affected exporting countries. If an agreement is not reached on such compensation, said exporting countries are given an opportunity to suspend “substantially equivalent” concessions or obligations under GATT 1994 after the measures have been in place for three years, or immediately if the safeguard action is taken against imports which have not increased in absolute terms and the measure does not conform to the provisions of the Agreement on Safeguards.

Disputes arising from the application of safeguard measures are subject to WTO dispute settlement procedures.

Safeguard measures, if imposed, must be liberalized progressively. A measure that is extended shall not be more restrictive than it was at the end of the initial period and should continue to be liberalized.

Article XIX of GATT 1994 stipulates that an emergency action is permissible only where the increase in imports (and the consequent serious injury or threat thereof) is due to unforeseen developments and the effect of GATT-WTO obligations, including tariff concessions. The Agreement on Safeguards, when it provides for the conditions for the application of safeguard measures (i.e., increased importation, serious injury or threat thereof, and causal link) is, however, silent on the circumstances prescribed by Article XIX.

In relation to the current inquiry, one of the circumstances provided in Article XIX of GATT 1994 (i.e., tariff concession) need not be demonstrated for the imported product under consideration (recycled corrugating medium) since it is not subject of any Philippine obligation or tariff concession under the WTO Agreement. Nonetheless, the current inquiry is governed by the national legislation (RA No. 8800) and the terms and conditions of the Agreement on Safeguards.

2.3. Free Trade Agreements (FTAs)

a. Association of Southeast Asian Nations Trade in Goods Agreement (ATIGA)

Article 86 (*Safeguard Measures*), Chapter 9 (*Trade Remedy Measures*) of the ATIGA provides that:

“Each Member State which is a WTO member retains its rights and obligations under Article XIX of GATT 1994, and the Agreement on Safeguards or Article 5 of the Agreement on Agriculture.”

Article 11 (*Notification Procedures*), Chapter 1 (*General Provisions*) provides, among others:

“1. Unless otherwise provided in this Agreement, Member States shall notify any action or measure that they intend to take:

- (a) which may nullify or impair any benefit to other Member States, directly or indirectly under this Agreement; or*
- (b) when the action or measure may impede the attainment of any objective of this Agreement.*

2. x x x

3. *A Member State shall make a notification to the Senior Economic Officials Meeting (SEOM) and the ASEAN Secretariat before effecting such action or measure referred to in paragraph 1 of this Article. Unless otherwise provided in this Agreement, notification shall be made at least sixty (60) days before such an action or measure is to take effect. A Member State proposing to apply an action or measure shall provide adequate opportunity for prior discussion with those Member States having an interest in the action or measure concerned.”*

Considering that recycled corrugating medium is covered by the ATIGA, notice of any safeguard action shall be given to the SEOM and the ASEAN Secretariat before effecting any such action or measure and adequate opportunity for consultation/s shall be accorded the governments of the affected ASEAN Member States.

b. ASEAN - Australia - New Zealand FTA (AANZFTA)

Article 9 (*Relationship to the WTO Agreement*), Chapter 7 (*Safeguard Measures*) of the AANZFTA Agreement provides, as follows:

- “1. Each Party retains its rights and obligations under Article XIX of GATT 1994, the Safeguards Agreement and Article 5 of the Agreement on Agriculture. This Agreement does not confer any additional rights or obligations on the Parties with regard to global safeguard measures.*
- 2. A party shall not apply a safeguard measure or provisional measure, as provided in Article 6 (Scope and Duration of Transitional Safeguard Measures) or Article 7 (Provisional Safeguard Measures) on a good that is subject to a measure that the Party has applied pursuant to Article XIX of GATT 1994 and the Safeguards Agreement, the Agreement on Agriculture or any other relevant provisions in the WTO Agreement, nor shall a Party continue to maintain a safeguard measure or provisional measure on a good that becomes subject to a measure that the Party applies pursuant to Article XIX of GATT 1994 and the Safeguards Agreement, the*

Agreement on Agriculture or any other relevant provisions in the WTO Agreement.

3. *A Party considering the imposition of a global safeguard measure on an originating good of another Party or Parties shall initiate consultations with that Party or Parties as far in advance of taking such measure as practicable.”*

c. ASEAN - China FTA (ACFTA)

Article 9(1) on Safeguard Measures of the Agreement on Trade in Goods under the ACFTA Agreement provides, that “*Each Party, which is a WTO member, retains its rights and obligations under Article XIX of the GATT 1994 and the WTO Agreement on Safeguards.*” Furthermore, paragraph 11 of Article 9 states that “*When applying ACFTA safeguard measures, a Party shall not have simultaneous recourse to the WTO safeguard measures referred to in paragraph 1.*”

d. ASEAN - Hong Kong, China FTA (AHKFTA)

Article 1 of Chapter 7 of the AHKFTA states:

“Each Party affirms its rights and obligations with respect to another Party under Article VI of GATT 1994, the Agreement on Implementation of Article VI of the General Agreement on Tariffs and Trade 1994 in Annex 1A to the WTO Agreement, the Agreement on Subsidies and Countervailing Measures in Annex 1A to the WTO Agreement, Article XIX of GATT 1994, and the Agreement on Safeguards in Annex 1A to the WTO Agreement.”

e. ASEAN - India FTA (AIFTA)

Paragraph 1 of Article 10 (Safeguard Measures) provides:

“1. Each Party, which is a WTO Member, retains its rights and obligations under Article XIX of GATT 1994 and the Agreement on Safeguards in Annex 1A to the WTO Agreement (Agreement on Safeguards) and Article 5 of the Agreement on Agriculture in Annex 1A to the WTO Agreement (Agreement on Agriculture). Any action taken pursuant to Article XIX of GATT 1994 and the Agreement on Safeguards or Article 5 of the Agreement on Agriculture shall not be subject to the Agreement on Dispute Settlement Mechanism under the Framework Agreement (ASEAN-India DSM Agreement).”

Paragraph 11 of said Article further states:

“11. Notwithstanding the provisions of this Article, no Party may impose an AIFTA safeguard measure on a good to which actions are being applied pursuant to Article XIX of GATT 1994 and the Agreement on Safeguards or Article 5 of the Agreement on Agriculture. When a Party intends to apply, pursuant to Article XIX of GATT 1994 and

the Agreement on Safeguards or Article 5 of the Agreement on Agriculture, an action on a good to which an AIFTA safeguard measure is being applied, it shall terminate the AIFTA safeguard measure prior to the imposition of the action to be applied pursuant to Article XIX of GATT 1994 and the Agreement on Safeguards or Article 5 of the Agreement on Agriculture.”

f. ASEAN - Japan Comprehensive Economic Partnership Agreement (AJCEPA)

Paragraph 1 of Article 20 (Safeguard Measures) provides:

“1. A Party which is a member of the World Trade Organization may apply a safeguard measure to an originating good of the other Parties in accordance with Article XIX of GATT 1994 and the Agreement on Safeguards in Annex 1A to the WTO Agreement (hereinafter referred to as “the Agreement on Safeguards”), or Article 5 of the Agreement on Agriculture in Annex 1A to the WTO Agreement (hereinafter referred to as “Agreement on Agriculture”). Any action taken pursuant to Article XIX of GATT 1994 and the Agreement on Safeguards, or Article 5 of the Agreement on Agriculture shall not be subject to Chapter 9 of this Agreement.”

In addition, paragraph 9(a) of said Article states:

“9(a). A Party applying a safeguard measure in connection with an importation of an originating good of another Party in accordance with Article XIX of GATT 1994 and the Agreement on Safeguards, or Article 5 of the Agreement on Agriculture, shall not apply the AJCEP safeguard measure to that importation.”

g. ASEAN - Korea FTA (AKFTA)

Paragraph 1 of Article 9 (Safeguard Measures) of the Agreement on Trade in Goods under the AKFTA Agreement states:

“Each Party which is a WTO member retains its rights and obligations under Article XIX of GATT 1994 and the WTO Agreement on Safeguards. Actions taken pursuant to Article XIX of GATT 1994 and the WTO Agreement on Safeguards shall not be subject to the Agreement on Dispute Settlement Mechanism under the Framework Agreement.”

In addition, paragraph 10 of said Article provides:

“Notwithstanding the provisions of this Article, no Party may impose an ASEAN-Korea FTA safeguard measure on a good to which actions are being applied pursuant to Article XIX of GATT 1994 and the WTO Agreement on Safeguards. When a Party intends to apply, pursuant to Article XIX of the GATT 1994 and the WTO Agreement on Safeguards, an action on a good to which ASEAN-Korea FTA safeguard measure is

being applied, it shall terminate the ASEAN Korea FTA safeguard measure prior to the imposition of the action to be applied pursuant to Article XIX of GATT 1994 and the WTO Agreement on Safeguards.”

h. Philippines - European Free Trade Association FTA (PH-EFTA FTA)

Article 2.14 (*Global Safeguard Measures*) of PH-EFTA FTA states that:

“The rights and obligations of a Party in respect of global safeguards shall be governed by Article XIX of the GATT 1994 and the WTO Agreement on Safeguards. In taking measures under these WTO provisions, a Party shall, in accordance with WTO rules, exclude imports of an originating product from one or several Parties if such imports do not in and of themselves cause or threaten to cause serious injury.”

Further, paragraphs 1 and 2 of Article 2.15 (*Transitional Safeguard Measures*) of the same agreement states that:

- “1. Where, as a direct result of the reduction or elimination of an import duty under this Agreement, any product originating in a Party is being imported into the territory of another Party in such increased quantities, in absolute terms or relative to domestic production, and under such conditions as to constitute a substantial cause of serious injury or threat thereof to the domestic industry of like or directly competitive products in the territory of the importing Party, the importing Party may take transitional safeguard measures to the minimum extent necessary to remedy or prevent the injury, subject to paragraphs 2 to 14.*
- 2. Transitional safeguard measures shall only be taken upon clear evidence that increased imports have caused or are threatening to cause serious injury pursuant to an investigation in accordance with the procedures laid down in the WTO Agreement on Safeguards.”*

i. Philippines - Japan Economic Partnership Agreement (PJEPA)

Paragraph 11 of Article 22 (*Emergency Measures*) under the PJEPA provides:

“11. Each Party may take safeguard measures to the originating goods in accordance with:

- (a) Article XIX of the GATT 1994 and the Agreement on Safeguards, provided that the originating good is the subject of the concession of that Party under the GATT 1994 and, by such a safeguard measure, that Party suspends the obligation of that Party under the GATT 1994 or withdraws or modifies the concession of that Party under the GATT 1994; or*

(b) Article 5 of the Agreement on Agriculture in Annex 1A to the WTO Agreement (hereinafter referred to in this Chapter as "the Agreement on Agriculture"), provided that the originating good is the subject of the concession to that Party under the GATT 1994 and, by such a safeguard measure, that Party imposes the additional duty under Article 5 of the Agreement on Agriculture."

j. **Philippines-Korea FTA (PH-KR FTA)**

Article 3.2 (*Application of a Bilateral Transitional Safeguard Measure*) of Chapter 3 of the PH-KR FTA provides that:

"1. If, as a result of the reduction or elimination of a customs duty under this Agreement, an originating good of the other Party is being imported into the territory of a Party in such increased quantities, in absolute terms or relative to domestic production, and under such conditions that the imports of such originating good from the other Party constitute a substantial cause of serious injury, or threat thereof, to a domestic industry producing a like or directly competitive good in the territory of the importing Party, the Party may take a bilateral transitional safeguard measure in the form of:

- (a) suspending the further reduction of any rate of customs duty on the good provided for under this Agreement; or
- (b) increasing the rate of customs duty on the good to a level not to exceed the lesser of:
 - (i) the most-favored-nation (MFN) rate of duty applied at the time the bilateral transitional safeguard measure is taken; or
 - (ii) the MFN rate of duty applied on the day immediately preceding the date of the entry into force of this Agreement."

Further, Article 3.6 (*Global Safeguard Measures*) under the PH-KR FTA provides:

"1. Each Party retains its rights and obligations under Article XIX of GATT 1994 and the Safeguards Agreement. This Agreement does not confer any additional rights or obligations on the Parties with regard to actions taken under Article XIX of GATT 1994 and the Safeguards Agreement. In taking measures under these WTO provisions, a Party shall, in accordance with WTO rules, exclude imports of an originating product from the other Party if such imports do not in and of themselves cause or threaten to cause serious injury.

2. Upon request of the other Party, the Party intending to take safeguard measures shall promptly provide written notification of all pertinent information on the initiation of a safeguard investigation, the preliminary determination, and the final finding of the investigation.
3. Neither Party shall apply, with respect to the same good, at the same time:
 - (a) bilateral transitional safeguard measure; and
 - (b) a measure under Article XIX of GATT 1994 and the Safeguards Agreement."

k. Regional Comprehensive Economic Partnership (RCEP) Agreement

Article 7.2 of Chapter 7 of the RCEP Agreement states that:

"1. If, as a result of the reduction or elimination of a customs duty under this Agreement, an originating good of another Party or Parties collectively is being imported into the territory of a Party in such increased quantities, in absolute terms or relative to domestic production, and under such conditions as to cause or threaten to cause serious injury to its domestic industry producing a like or directly competitive good, the importing Party may, to the extent necessary to prevent or remedy the serious injury to its domestic industry and to facilitate its domestic industry's adjustment:

- (a) suspend the further reduction of any rate of customs duty provided for in this Agreement on the originating good; or
- (b) increase the rate of customs duty on the originating good to a level not to exceed the lesser of:
 - (i) the most-favoured-nation applied rate of customs duty in effect on the day when the transitional RCEP safeguard measure is applied; or
 - (ii) the most-favoured-nation applied rate of customs duty in effect on the day immediately preceding the date of entry into force of this Agreement for that Party.

2. The Parties understand that neither tariff rate quotas nor quantitative restrictions are permissible forms of transitional RCEP safeguard measures.

3. On request of any Party, the Committee on Goods may, no later than three years before the end of the transitional safeguard period, discuss and review the implementation and operation, including the duration, of the transitional RCEP safeguard measures."

3. THE FORMAL INVESTIGATION

Section 9 of RA No. 8800 provides the legal basis for the Commission to conduct a formal investigation on the merits of imposing a definitive safeguard measure against importations of corrugating medium from various countries:

“Section 9. Formal Investigation. – Within five (5) working days from receipt of the request from the Secretary, the Commission shall publish the notice of the commencement of the investigation, and public hearings which shall afford interested parties and consumers an opportunity to be present, or to present evidence, to respond to the presentation of other parties and consumers and otherwise be heard. Evidence and positions with respect to the importation of the subject article shall be submitted to the Commission within fifteen (15) days after the initiation of the investigation by the Commission.

The Commission shall complete its investigation and submit its report to the Secretary within one hundred twenty (120) calendar days from receipt of the referral by the Secretary, except when the Secretary certifies that the same is urgent, in which case the Commission shall complete the investigation and submit the report to the Secretary within sixty (60) days.”

3.1. Period of Investigation

As discussed earlier, the DTI's POI for determination of surge of imports and serious injury or threat thereof to the domestic corrugating medium industry covered the years 2019 to 2024.

For purposes of this formal investigation, the POI is extended to include the most recent data available, specifically until June 2025, in accordance with the requirement by the WTO Appellate Body in its Reports on *Argentina-Safeguard Measures on Imports of Footwear (EC)*⁵ and *Korea-Definitive Safeguard Measure on Imports of Certain Dairy Products*⁶ that it is necessary for investigating authorities to examine recent imports and not simply trends in imports during the past five years.

3.2. Notice of Commencement of Formal Investigation

The Commission commenced its formal investigation through the issuance of a *Notice of Commencement of Formal Investigation and Conduct of Preliminary Conference* on 27 August 2025 (Annex A). Said Notice was published in *The Manila Times* and *Manila Standard* (Annex B) and was uploaded on the Commission's website (<http://www.tariffcommission.gov.ph>) on the same date. Additionally, individual notices were sent via electronic mail to all parties on record.

⁵ WTO Document WT/DS121/9

⁶ WTO Document WT/DS98/12

3.3. Conduct of Preliminary Conference

The Preliminary Conference was held (*via* Videoconferencing using the Microsoft Teams platform) on 05 September 2025. During the Preliminary Conference, parties were apprised about the investigation's timelines and rules of procedure under CO No. 2021-02 (*Revised Rules of Procedure for the Conduct of Formal Investigations Pursuant to Republic Act No. 8800*), including the nature of the investigation; the appearance of counsel and parties; inclusion/exclusion of parties; modes of service/notice; submission of initial memoranda/position papers; recourse to other data and information; treatment of confidential information; maintenance of public file; conduct of inspection/verification activities; submission of adjustment plans; issuance of the Commission's Staff Report and submission of comments thereto; submission of affidavits of witnesses and list of additional issues for the Public Hearing; conduct of Public Hearing; and submission of amended and/or final memoranda/position papers, among others.

Among the attendees to the Preliminary Conference were representatives and/or counsels of the following: (a) Petitioner PULPAPEL and its cooperating member-companies UPPC and Bataan 2020, Inc.; (b) importers - Davao Packaging Corporation, Primeline Paper Sales, Inc. and Well-Pack Container Corporation; (c) exporters - Japan Pulp and Paper Co., Ltd. and PT. Indah Kiat Pulp & Paper Tbk (PT. Indah); (d) embassies - Indonesian Embassy in Manila and the Taipei Economic and Cultural Office; (e) national government agencies - DTI-BIS and Philippine News Agency; (f) foreign government bodies - Trade Remedies Authority, Ministry of Industry and Trade of Viet Nam; Department of Foreign Trade, Kingdom of Thailand; and Directorate of Trade Defense, Ministry of Trade, Republic of Indonesia; (g) industry associations - Indonesian Pulp and Paper Association and Philippine Chamber of Commerce and Industry; and (h) media - Business Mirror, Business World, Manila Bulletin, Manila Times, Philippine Daily Inquirer, and Philippine Star.

On 10 September 2025, the Commission issued an *Order of Preliminary Conference* containing the matters discussed and agreed upon by the parties during the Preliminary Conference (*Annex C*). Said *Order* was posted on the Commission's website on the same date and was provided to all parties that attended the Preliminary Conference.

3.4. Request for Information

Simultaneous with the issuance of the *Notice of Commencement of Formal Investigation and Preliminary Conference*, the Commission requested domestic producers⁷, foreign manufacturers/exporters, importers and/or other interested parties who participated during the DTI's Preliminary Investigation, or those who wish to participate in the Commission's Formal Investigation, to accomplish TC Forms (i.e., TC Form 5-A for domestic producers, TC Form 5-B for exporters, or TC Form 5-C for importers), as deemed applicable and appropriate.

⁷ PULPAPEL member-companies (through PULPAPEL) and companies that are not members of PULPAPEL

The following parties submitted their accomplished TC Forms:

Table 3.1. Submissions of TC Forms by Parties

Parties	Date of Submission
Domestic Producers:	
1. UPPC	03 October 2025
2. Bataan 2020, Inc. ⁸	15 October 2025
Foreign Producers/Exporters	
1. Soltis Kagit-Dis Tic. A.S. (Turkey)	05 September 2025
2. PT. Indah (Indonesia)	09 October 2025

3.5. Ocular Inspection / Data Verification / Meetings

As provided in its *Order of Preliminary Conference* issued on 10 September 2025, the Commission shall conduct on-site investigations, to include ocular inspections and visits, to verify information submitted or to obtain further details.

The following on-site investigations were conducted:

Table 3.2. Ocular Inspection / Data Verification Activities

Domestic Producers	Date
Ocular Inspection/Visit:	
1. UPPC	08 October 2025
2. Bataan 2020, Inc.	09 October 2025
Data Verification:	
1. UPPC	16 October 2025
2. Bataan 2020, Inc. ⁹	24 October 2025

During the course of the ocular inspections/data verification activities, the Commission requested additional relevant information¹⁰ (e.g., product specifications; manufacturing process; production, trade, financial indicators, and market shares) from concerned parties in order to gain more insights and a greater understanding of the Philippine corrugating medium industry (Table 3.3).

Table 3.3. Submission of Additional Information by Parties

Domestic Producers	Date of Submission
UPPC	09 October and 10 October 2025
	22 October 2025
PULPAPEL	09 October 2025
	20 October 2025
Bataan 2020, Inc.	30 October 2025

⁸ Request for extension of time to submit TC Form 5-A until 15 October 2025 (from the original deadline of 08 October 2025) was granted.

⁹ Request for rescheduling of data verification from 20 October to 24 October was granted.

¹⁰ The Commission staff reiterated to UPPC and Bataan 2020, Inc. that the Commission is requesting submission of information (TC Form 5-A) from other PULPAPEL members.

3.6. Issuance of Staff Report

Prior to the scheduled public hearing, the Commission issued, on 12 November 2025, its Staff Report containing its initial findings on the determination of product comparability and volume of increased imports. All concerned parties were provided a copy of said report and were given five (5) working days from receipt thereof to submit their comments.

The following parties submitted their comments to the Staff Report (*Annex D*)

Table 3.4. Parties with Comments to the Staff Report

Party	Date of Submission
Department of Foreign Trade, Ministry of Commerce, Kingdom of Thailand	17 November 2025
PULPAPEL	20 November 2025
Ministry of Trade, Republic of Indonesia	24 November 2025
PT. Indah ¹¹	26 November 2025

3.7 Notice and Conduct of Public Hearing

Based on its preliminary findings in the Staff Report, the Commission issued a *Notice of Public Hearing* on 12 November 2025, setting the case for hearing on the aspects of serious injury or threat thereof and existence of causal relationship between increased imports and serious injury on 02 - 05, and 09 December 2025, via Videoconferencing through the Microsoft Teams Platform.

The said *Notice* was posted on the Commission's website on the date of its issuance, and was published in the 14 November 2025 issues of *The Manila Times* and *Manila Standard* (*Annex E*). Individual notices were likewise sent to all identified parties (*Annex F*).

During the 02 December 2025 public hearing, the representatives and/or counsels of the following parties were present:

- a. Petitioner: PULPAPEL and its members UPPC and Bataan 2020, Inc.;
- c. Exporter: PT. Indah;
- d. Industry Associations: Indonesian Pulp and Paper Association;
- e. Government: Philippine Government – DTI-BIS; Foreign Government: Ministry of Trade of Indonesia; Department of Foreign Trade, Ministry of Commerce, Kingdom of Thailand; Thai Trade Center Manila; and
- e. Other registered participants including private companies, members of the media, and private individuals.

The Petitioner presented their evidence while the oppositor/s were given the opportunity to cross-examine, respond, and seek clarifications on the same. Oppositor PT. Indah and other interested parties were given the opportunity to be heard and submit their views before the Commission.

¹¹ With Motion for Additional Time to Comment to the Staff Report dated 12 November 2025

The parties were given until 17 December 2025 to file their respective Final Memoranda/Position Papers. Having no further issues for discussion, the public hearings were terminated on 02 December 2025.

The List of Attendees during the public hearing are in *Annex G*.

3.8 Submission of Final Memoranda/Position Papers

The following parties submitted their respective Final Memoranda/Position Papers to the Commission (*Annex H*):

Table 3.5. Parties with Submissions After the Public Hearing

Party	Date of Submission
Ministry of Trade, Republic of Indonesia	17 December 2025
PULPAPEL	17 December 2025
PT. Indah	17 December 2025

Note, in addition to its Final Memoranda, PULPAPEL submitted a *Statement of Support of PULPAPEL Members* on 24 November 2025.

3.9 Issuance of Final Report of Findings and Conclusions

Under RA No. 8800, the Commission has 120 calendar days from receipt of the records of the case to complete its investigation and submit a Report of its findings and reasoned conclusions, whether favorable or not, to the Secretary. However, it should be noted that in the completion of its investigation, the Commission takes into account circumstances beyond its control, which include, among others, requests for extension on filing of pleadings and/or submission of required information or documents, and requests for rescheduling of data verification activities.

Further, it bears stressing that in the formulation of its Report, the Commission gives credence to all submissions of the parties, whether before the DTI or the Commission, including all arguments raised in their respective Initial Position Papers, Comments to the Staff Report, and Final Memoranda/Position Papers.

The Commission, after submission of its Report to the Secretary, will make said Report available to the public *sans* confidential information, and publish a summary thereof in two newspapers of general circulation.

On the part of the Secretary, he/she shall issue a written instruction to the heads of the concerned government agencies to implement the appropriate general safeguard measures, if any, within 15 days from receipt of the Report of the Commission.

In the event of a negative final determination by the Commission, or if the cash bond is in excess of the definitive safeguard duty assessed, the Secretary shall immediately issue, through the Secretary of Finance, a written instruction to the Commissioner of Customs, authorizing the return of cash bond, or the remainder thereof as the case may be, previously collected as provisional general safeguard

measure within 10 days from the date a final decision has been made, provided that the government shall not be liable for any interest on the amount to be returned.

The Secretary shall not accept for consideration another petition from the same industry, with respect to the same imports of the product under consideration, within one year after the date of rendering such a decision.

4. THE PARTIES' SUBMISSIONS

All position papers, affidavits and other documentary evidence received by the Commission are tabulated in *Annex 1*. A public file containing non-confidential information/submissions is being maintained by the Commission and is available, upon request, to all interested parties.

4.1. The Petitioner: PULPAPEL

To support its application for the imposition of safeguard measures against importations of corrugating medium from various countries, Petitioner PULPAPEL, by counsel, submitted the following arguments¹²:

Table 4.1. Positions of Petitioner: PULPAPEL

Issue	Positions
On the imported product under consideration	<ul style="list-style-type: none">The tariff heading, appearance, physical characteristics, use and application, general manufacturing process, and raw materials of corrugating medium produced by the Philippine producers are the same as imported corrugating medium.The only difference in corrugating medium produced by Philippine producers and imported corrugating medium is on the marketing/distribution system.<ul style="list-style-type: none">Locally produced corrugating medium are sold directly to box-makers and converters.Imported corrugating medium are distributed in the Philippines by local agents; and box-makers also purchase directly from mills abroad. These agents serve as middlemen between the exporters (foreign producers) and the importers (box-makers and converters). Box-makers and converters convert the corrugating medium to corrugated boxes which are then sold to end-users.
On increased imports	<ul style="list-style-type: none">Imports have increased sharply in both absolute and relative terms<ul style="list-style-type: none">In 2019, imports were 74,984 MT. By 2023, imports had climbed to 89,311 MT, marking a 19% increase compared to 2019. From 2022 to 2023, imports surged sharply by 77%, increasing from 50,345 MT to 89,311 MT. In the first half of 2025, imports already reached 135,364 MT, which is more than double the imports from 2022 (50,345 MT). If this trend continues, imports in 2025 are projected to match or exceed the record levels of 2024 (261,263 MT).This sharp rise in imports is a major concern for domestic producers, as it indicates a growing reliance on foreign supply, reducing the ability of local industries to capture market share. The dramatic increase in imports directly competes with local production, leading to price suppression and financial strain on domestic manufacturers.The DTI, in its Initiation Report, described this surge as “<i>substantial both in absolute terms and relative to domestic production.</i>” The 2025 data confirms that this surge is accelerating, not plateauing. The growth is not

¹² Memorandum received by the Commission on 29 September 2025

Issue	Positions
	an anomaly but a sustained trend that places the Philippine corrugating medium industry in direct peril.
On serious injury and/or threat of serious injury	<ul style="list-style-type: none"> • The industry's impairment is significant, sustained, and multi-dimensional <ul style="list-style-type: none"> - Declining production: Domestic production was relatively stable until 2020, when it decreased significantly, dropping to an index of 76 MT due to the effects of the COVID-19 pandemic. Production began to recover in 2021, reaching an index of 89 MT, and continued to increase in 2022, rising to an index of 124 MT. However, in 2023, despite increased production capacity (127 MT), production growth showed little improvement. The surge in imports, with 89,311 MT of imports in 2023, displaced domestic products, preventing local producers from capitalizing on stable demand. This decline in domestic production, despite rising imports, illustrates the strain the industry faces in maintaining market share. - Rising inventories: As imports surged, particularly in 2023 and 2024, domestic sales stagnated at 100 MT in 2023, the same level as 2019, despite increased production capacity. This mismatch led to an accumulation of unsold stock, contributing to a significant rise in inventories. By 2024, with imports projected to reach 261,263 MT, inventories are expected to rise further, confirming that local producers are unable to absorb the growing market demand, which is increasingly captured by imports. The continued displacement of local products is evident as imports dominate the market. - Negative profitability: The domestic industry was profitable up until 2021, with positive returns from 2019 to 2021. However, by 2022, profitability began to decline as domestic sales stagnated at 101 MT despite a significant rise in production. The 2023 figures reveal a continued struggle, as mills were unable to expand sales in a market increasingly dominated by imports. Producers were forced to sell at lower prices, unable to compete with cheaper imports, which led to financial strain. This trend in declining, if not negative, profitability reflects significant impairment of the industry, as producers struggle to remain viable in an increasingly competitive market. - Employment and social impact: The domestic industry supports approximately 6,000 workers directly and 8,000 wastepaper collectors indirectly. As profitability declines, these workers face increased job insecurity and reduced incomes. In particular, wastepaper collectors, who depend entirely on the recycling chain, are at risk. Negative profitability and the rising displacement of local products by imports threaten their livelihoods. Every year of declining profitability directly endangers the jobs of thousands of individuals who rely on the sector for their income. - Environmental impact: The continued rise in imports, particularly the anticipated increase in imports of more than 270,000 MT in 2025, threatens to displace local production and the recycling chain. Without a robust domestic industry, the country's recycling infrastructure could collapse, leading to increased waste and environmental degradation. • The DTI Initiation Report confirmed that the industry's financial position has "significantly weakened" and stated that "these events seriously affected their

Issue	Positions
	<p><i>overall bottom line as illustrated in their financial statement.</i>" These factors, taken together, amount to serious injury within the meaning of RA No. 8800 and the WTO rules.</p>
On causality	<ul style="list-style-type: none"> • Imports are the proximate and substantial cause of injury <ul style="list-style-type: none"> - The causal link between increased imports and serious injury is clear. The DTI Initiation Report concluded that "<i>the surge of imports at depressed prices is a substantial cause of the serious injury suffered by the domestic industry.</i>"¹³ This conclusion is reinforced by the fact that no other factor explains the downturn. Domestic demand has remained stable. Input costs rose globally but affected foreign and local producers alike. Only imports, priced significantly below domestic costs, can explain the industry's collapse. - The 2025 data show that injury is accelerating because imports are now entering at record volumes on a monthly and quarterly basis, giving domestic producers no opportunity to recover. - This rapid acceleration demonstrates that the domestic industry cannot withstand another year without relief. Every month imports displace more local production, deepen financial losses, and erode employment and environmental sustainability. A delay will result in irreversible damage: plant closures, layoffs, and the collapse of the recycling chain.
Other issues	<ul style="list-style-type: none"> • Public interest <ul style="list-style-type: none"> - Safeguard measures must also be viewed in the context of public interest. Granting relief to the sector will protect thousands of workers and wastepaper collectors, ensure that over 1.1 million MT of recyclable waste continues to be processed annually, and provide stability for downstream packaging industries that depend on corrugating medium. - If the industry collapses, imports will monopolize the market.

Submission of Adjustment Plan

Rule 4.1 of the IRRs of RA No. 8800 defines adjustment plan as an “*action plan which a domestic industry is required to submit, that describes a set of quantified goals, specific plans, and timetables that a concerned industry commits to undertake in order to facilitate positive adjustment of the industry to import competition.*”

Pursuant to the Commission's directive in its *Order of Preliminary Conference* issued on 10 September 2025, UPPC and Bataan 2020, Inc. submitted on 13 October and 14 October 2025, respectively, their adjustment plans containing specific measures which the companies commit to implement and/or adopt by 2025 to facilitate their positive adjustment to import competition (Table 4.2).

¹³ Page 26 of the DTI Report on the Initiation of a Preliminary Investigation on the Application for Safeguard Measures on the Importation of Corrugating Medium from Various Countries, 11 February 2025.

Table 4.2. Adjustment Plans: UPPC and Bataan 2020, Inc.

Specific Measures to be Undertaken	Positive Effects	Expenditure (PHP)	Percentage of Completion (as of 13 October 2025)	Period of Implementation
UPPC				
Effluent Treatment Plant (ETP) Fiber Recovery	<ul style="list-style-type: none"> ➤ Increase recovery of short and fine fibers to lower fiber cost ➤ Reduce chemical cost at ETP 	■■■■■	15%	December 2025
Increase Waste Paper 3 (WP3) Pulper Pump Capacity	<ul style="list-style-type: none"> ➤ Increase life of pulper pump impeller ➤ Opportunity increase on capacity of Pulping Group 	■■■■■	5%	April 2026
Use of Retention Aide Chemicals at Paper Machine 3 (PM3)	<ul style="list-style-type: none"> ➤ Increase retention of fibers which results to fiber savings 	■■■■■	10%	March 2026
PM3 Web Break Monitoring	<ul style="list-style-type: none"> ➤ Increase machine running time by reduction of sheet breaks 	■■■■■	5%	Quarter 4, 2026
PM3 Turbo Vacuum Blower	<ul style="list-style-type: none"> ➤ Reduce power consumption 	■■■■■	10%	March 2027
Solar Farm 2.45 megawatt-peak (MWp)	<ul style="list-style-type: none"> ➤ Reduce cost for power consumption 	■■■■■	5%	Quarter 4, 2027
Roll Grinder Project	<ul style="list-style-type: none"> ➤ Reduce cost for the grinding of machine rolls 	■■■■■	5%	Quarter 4, 2027
PM3 Cross-Direction (CD) Moisture Profile Control	<ul style="list-style-type: none"> ➤ Reduce roll rejects due to bad profile 	■■■■■	5%	Quarter 1, 2028
PM3 Thickener for Broke System	<ul style="list-style-type: none"> ➤ Increase recovery of fibers to lower fiber cost 	■■■■■	5%	Quarter 1, 2028
Bataan 2020, Inc.				
Deinked Pulp (DIP) Rehabilitation, Low Density Cleaner	Improve stickies removal and machine runnability	■■■■■	30%	2025-July 2026
Maglev Vacuum Pump	Achieve 45% power savings and improve machine efficiency	■■■■■		2026-2027

Specific Measures to be Undertaken	Positive Effects	Expenditure (PHP)	Percentage of Completion (as of 13 October 2025)	Period of Implementation
Replacement of direct drive rotary (DDR) Motor	Reduce power consumption	■		2026
Environmental Management System (EMS) Upgrade	Ensure compliance with environmental regulations	■	60%	2025-2026
Headbox Upgrade in Paper Machine 7 (PM7)	Improve moisture consistency and profile	■		2027-2028
DIP 1 Thickener	Increase capacity and output	■		2027
Replacement Kneading Machine (Disperger)	Improve cleaning system	■		2027
Installation of Size Press	Improve paper quality	■		2028
Replacement of Quality Control System (QCS)	Enhance paper quality testing	■		2029
Upgrade High Efficiency Motors	Reduce power usage	■		2026-2029
Replacement of Air Compressor	Reduce power usage	■		2026-2027
Annual Maintenance of Spares for Paper Machine 1 (PM1) Drives	Improve machine runnability	■		2026-2035
Sludge Handling as Fuel to Boiler	Save on utility cost (power and steam)	■		2028

4.2. The Oppositors/Other Interested Parties

Several parties (e.g., foreign governments, exporters) expressed opposition to the imposition of safeguard measures on corrugating medium. Based on their submissions to the Commission, the arguments to support their respective positions are summarized below:

Table 4.3. Positions of Other Interested Parties

Party	Positions
Foreign Government	
Directorate General of Foreign Trade, Ministry of Trade of	<ul style="list-style-type: none"> • No Serious Injury or Threat of Serious Injury to the Domestic Industry as shown by improvement of several key performance indicators:

Party	Positions
the Republic of Indonesia	<ul style="list-style-type: none"> - Domestic Sales: Increased from an index of 100 in 2023 to 154 in 2024 (54.15% in volume); sales value rose from 123 to 157 (28.08%). - Production: Recovered from 76 index points in 2020 to 157 in 2024, a twofold increase. - Productivity: Improved from 100 in 2019 to 157 in 2024, indicating greater efficiency. - Finished Goods Inventory: Declined sharply from 638 in 2023 to 228 in 2024, consistent with higher sales, production, and productivity. <p>Overall, these data indicate stronger and improving performance of the domestic industry, not deterioration.</p> <p>Consequently, the DTI's determination is not consistent with the requirements of Article 4 of the WTO Agreement on Safeguards, which sets out the legal standard for establishing the existence of serious injury or threat of serious injury to the domestic industry.</p> <ul style="list-style-type: none"> • Other Factors Causing Serious Injury or Threat Thereof <ul style="list-style-type: none"> - Decline in Export Performance: <ul style="list-style-type: none"> o Export volume dropped from 823 to 555 index points between 2023 and 2024, a 268-point decrease. o This decline shows weakened export performance, which significantly affected the domestic industry. - High Operating Costs: <ul style="list-style-type: none"> o The DTI acknowledged that Philippine producers face high utility and raw material costs, making local corrugating medium less competitive. o Domestic producers (Bataan 2020, Inc. and UPPC) also recognized these cost challenges in their own petition. - Rising Cost Structure: <ul style="list-style-type: none"> o Cost of Goods Sold (COGS) rose from 134 to 198 index points (47.7%). o Selling, General and Administrative (SGA) expenses increased from 146 to 364 index points (149%). <p>These factors show that the real causes of injury are the decline in exports and high operating costs, not increased imports.</p> <p>Therefore, the DTI's finding fails to establish the causal link required under Article 4.2(b) of the WTO Agreement on Safeguards.</p> <ul style="list-style-type: none"> • DTI fails to prove that unforeseen developments caused the import surge <ul style="list-style-type: none"> - DTI stated that the oversupply from Indonesia and other countries constitutes an "unforeseen development". However, imports from Indonesia during the POI constitutes only a minor percentage of the Philippine market, despite Indonesia's proximity as a neighbor and ASEAN member-partner.

Party	Positions
	<ul style="list-style-type: none"> - Pursuant to Article XIX of the General Agreement on Tariffs and Trade (GATT) 1994, a further analysis is required regarding unforeseen developments that result in an import surge. <p>The Government of Indonesia (GOI) argues strongly that the requirements under Article XIX of the GATT 1994 do not apply to imports from Indonesia.</p> <ul style="list-style-type: none"> • The legal requirements under Article XIX of GATT 1994 and WTO Agreement of Safeguards are not fulfilled accordingly. Thus, the GOI respectfully reaffirms its position and requests that the TC will exclude Indonesia from this investigation.
Department of Foreign Trade (DFT), Ministry of Commerce of the Kingdom of Thailand	<ul style="list-style-type: none"> • The DFT observes that the Philippines has no binding tariff obligation with respect to the product under investigation in its WTO schedule of concessions. Therefore, the imposition of safeguard measures is inconsistent with Article XIX of the GATT 1994 and Article 1 of the Agreement on Safeguards. • For this fundamental reason, the DFT asserts that the investigation is irrelevant and should be immediately terminated, as it cannot result in a safeguard measure. • Should the TC insist on imposing a safeguard measure that cannot be imposed, then, under Article 2.1 of the Agreement on Safeguards, safeguard measures can be justified "only" when, as a result of unforeseen developments and the effect of obligations incurred (including tariff concessions), a product is being imported in quantities as to cause or threaten to cause serious injury to the domestic industry. • The DFT further cites Article 9.1 of the Agreement on Safeguards, which provides that safeguard measures shall not be applied against products from developing country Members whose import share does not exceed 3%. Imports of corrugating medium from Thailand were negligible and below 3% during 2022–2024, as shown in the DTI Report.
Exporter	
PT. Indah	<ul style="list-style-type: none"> • The domestic industry is not suffering from serious injury or a threat thereof which warrants the imposition of a safeguard measure. The domestic industry has caused and originated the purported "injury" that they are using to justify the imposition of a safeguard measure. <ul style="list-style-type: none"> - Inability to Meet Market Demand <ul style="list-style-type: none"> ○ The domestic industry operates at only 41% capacity utilization, despite increased capacity between 2022–2023, reflecting underleveraged production. ○ This low utilization demonstrates that imports are necessary to fill the supply gap and sustain downstream operations. ○ Industry participants confirm persistent domestic supply shortages. <ul style="list-style-type: none"> • Well-Pack Container Corporation: Local mills cannot supply orders due to production schedule constraints and limited runs for corrugating medium.

Party	Positions
	<ul style="list-style-type: none"> • Japan Pulp & Paper Co., Ltd.: Local production of recycled paper is insufficient to meet packaging industry needs, necessitating imports. • Asian Stationery Corporation: Import volumes increased due to insufficient local supply during the period of investigation. - Inability to Meet Quality Standards <ul style="list-style-type: none"> ○ Multiple importers attest that imported corrugating medium offers superior quality and consistency compared to local products. • Metro Ace Packaging Corporation: Imported paper shows better moisture resistance; no local paper meets their required standards. • Allied Corrugator Corporation: Local corrugating medium is inferior, with high humidity absorption that damages products. • Asian Stationery Corporation: Imported paper has greater stiffness and more stable quality. ○ These testimonies show that imports fill a quality gap, not create injury. - Inability to Offer Competitive Pricing <ul style="list-style-type: none"> ○ Local mills' expansion and new machinery installations in 2021–2022 led to sharp cost increases in: COGS and SGA expenses. ○ Consequently, domestic prices rose, compelling buyers to prefer competitively priced imports. ○ Import preference is market-driven, not injury-inducing, as buyers respond to price competitiveness and cost efficiency. - Broader Economic Downturn from Safeguard Measures <ul style="list-style-type: none"> ○ The imposition of additional safeguard duties would: increase production costs for downstream industries (corrugators and box makers); trigger a domino effect of higher prices for brand owners and consumers; and exacerbate inflation and negatively affect macroeconomic stability. ○ Importers and users warned of these impacts: <ul style="list-style-type: none"> • 818 East Asia Group Corporation: Safeguard duties will raise packaging and food prices, fueling inflation. • Jennson Packaging Corporation: Higher costs and supply instability will burden end-users and affect trade relations. • Triple Star Packaging Corporation: Price increases in paper commodities will burden the economy and limit competitiveness. • There is no causal link between the volume of imports and the alleged deterioration of the performance of the domestic industry. <ul style="list-style-type: none"> - No factual or legal basis: Under Section 12 of the Safeguard Measures Agreement and Article 4.2(b) of the WTO Agreement on Safeguards, a safeguard measure requires a proven causal link between increased imports and serious injury. The available evidence shows none. - Industry performance improved despite import growth: Imports rose sharply in 2023–2024, yet domestic production increased by 27% and sales grew by 54% in 2024, showing market recovery and adaptation, not injury.

Party	Positions
	<ul style="list-style-type: none"> - Imported and local products are not “like products”: Importers report superior quality, stability, and moisture resistance in imported corrugating medium. Local mills cannot meet comparable standards, refuting the DTI’s “like product” claim. - Import volume increase driven by necessity: The rise in imports resulted from the domestic industry’s inability to meet market demand, quality requirements, and competitive pricing, not from injurious trade behavior. - Domestic setbacks caused by internal factors: The industry’s overcapacity, high operating costs, inefficient production planning, and underutilization of 64% are self-inflicted problems unrelated to import competition. - External market conditions explain the downturn: Global oversupply, rising input costs, weak export demand, and post-pandemic inflationary pressures contributed more directly to performance declines. - Admissions by the domestic industry: Local producers themselves acknowledge high costs, global oversupply, and weak export markets as the main causes of their difficulties, not imports. - The alleged injury stems from internal inefficiencies and external market forces, not importation. The causal link requirement under Section 12 of the Safeguard Measures Agreement is therefore absent, and no safeguard measure should be imposed.

5. PRODUCT UNDER CONSIDERATION

5.1. Subject Article/s Based on the Application

Based on its Application, PULPAPEL requested the imposition of safeguard measures on imported corrugating medium classified under AHTN 2007 Subheading Nos. 4805.12.10 and 4805.12.90 (straw fluting paper), and 4805.19.10 and 4805.19.90 (recycled corrugating medium).

It should be noted, however, that PULPAPEL used an older tariff code for said articles in its Application. Under the AHTN 2017¹⁴, the two tariff lines for straw fluting paper were merged into one tariff line, AHTN 2017 Subheading No. 4805.12.00. This AHTN 2017 tariff line remained unchanged under the present AHTN 2022. Meanwhile, the tariff lines for recycled corrugating medium remain unchanged from the 2007 version of the AHTN up to the present.

Considering the above, under the current AHTN 2022, PULPAPEL's Application covers corrugating medium under AHTN 2022 Subheading Nos. 4805.12.00, 4805.19.10, and 4805.19.90, as affirmed by the DTI in its Report on the Preliminary Affirmative Findings dated 01 August 2025 and DTI-DAO No. 25-11 (series of 2025).

5.2. Subject Article: Corrugating Medium

Corrugating medium, also referred to as fluting paper or fluting medium, is the paper used to form the fluted portion of the corrugated fibreboard.¹⁵ Corrugating medium is classified under AHTN 2022 Heading 48.05, and has different types including straw fluting paper and recycled corrugating medium, the products covered by PULPAPEL's Application.

Straw fluting paper, which is classified under AHTN 2022 Subheading No. 4805.12.00, is mainly produced from cereal straws (e.g., wheat, rice, barley, oat). Subheading Note 4 to Chapter 48 of the AHTN 2022, in particular, states that Subheading No. 4805.12 covers paper, in rolls, made mainly of straw pulp obtained by a combination of mechanical and chemical processes, and having a cmt30 (Corrugated Medium Test with 30 minutes of conditioning) crush resistance exceeding 1.4 newtons/g/m² at 50 % relative humidity, at 23 °C.

Meanwhile, recycled corrugating medium, falling under AHTN 2022 Subheading No. 4805.19, is manufactured using recycled fibers as its primary raw input. The pertinent Harmonized Commodity Description and Coding System (HS) Subheading Explanatory Notes (EN) to Subheading No. 4805.19 state the following: "Subheading 4805.19 includes 'Wellenstoff fluting paper (recycled medium)', being paper in rolls made mainly of pulp of recovered (waste and scrap) paper or

¹⁴ The 2017 version of the AHTN (AHTN 2017) was applicable during the first three-and-a-half years of the POI (2019-June 2022). The AHTN 2022 was adopted/implemented by the Philippines starting July 2022.

¹⁵ PNS 166:2002. Paper, board and pulps – Corrugating medium – specification. Bureau of Philippine Standards.

paperboard, with additives (e.g., starch), weighing at least 100 g/m², and having a cmT30 crush resistance exceeding 1.6 newtons/g/m² at 50 % relative humidity, at 23 °C".

Table 5.1 shows the structure of straw fluting paper and recycled corrugating medium in the current AHTN 2022 version.

Table 5.1. AHTN 2022 Tariff Structure: Straw Fluting Paper and Recycled Corrugating Medium

AHTN 2022 Code	Product Description
48.05	Other uncoated paper and paperboard, in rolls or sheets, not further worked or processed than as specified in Note 3 to this Chapter.
	- Fluting paper :
4805.12.00	-- Straw fluting paper
4805.19	-- Other :
4805.19.10	--- Weighing more than 150 g/m ² but less than 225 g/m ²
4805.19.90	--- Other

Both straw fluting paper and recycled corrugating medium serve as the fluted inner layer between two outer sheets of flat testliner, which form the characteristic sandwich structure of corrugated cartons/cardboards. This sandwich structure provides strength and cushioning for packaged goods by enhancing the structural integrity and resistance of the corrugated board against side pressure and crushing.

5.3. Product Under Consideration

Section 5, Chapter II, of RA No. 8800 provides for the conditions for the application of a general safeguard measure, *to wit*:

"SEC. 5. Conditions for the Application of General Safeguard Measures. - The Secretary shall apply a general safeguard measure upon a positive final determination of the Commission that a product is being imported into the country in increased quantities, whether absolute or relative to the domestic production, as to be a substantial cause of serious injury or threat thereof to the domestic industry; however, in the case of non-agricultural products, the Secretary shall first establish that the application of such safeguard measures will be in the public interest." (underscoring supplied)

Based on the above, the product under consideration refers to the product being imported into the country in increased quantities, and under such conditions, cause or threaten to cause serious injury to the domestic industry.

Following the Commission's review of the Electronic Import Entry Declarations (EIEDs) of the BOC and the submissions of the members of the industry, as verified during ocular inspections, it was found that there are no importations of straw fluting paper (AHTN 2022 Subheading No. 4805.12.00) during the POI. Neither is there any domestic production of the same product in the country.

Considering the absence of importations of straw fluting paper during the POI of 2019 to June 2025, one of the conditions for applying a general safeguard measure, in so far as this product is concerned, is not met. Thus, the product under consideration for this Formal Investigation is limited to recycled corrugating medium classified under AHTN 2022 Subheading Nos. 4805.19.10 and 4805.19.90.

6. OVERVIEW OF THE DOMESTIC INDUSTRY AND MARKET

6.1. The Domestic Recycled Corrugating Medium Industry

The local recycled corrugating medium industry processes over 1.1 million MT of recyclable solid waste annually, employing 6,000 direct workers and sustaining 8,000 wastepaper collectors nationwide.¹⁶ Locally produced recycled corrugating medium, together with liner boards, are converted into corrugated boxes which protect products from possible damage during shipment and storage. These corrugated boxes are also designated for piling or stacking to withstand top and side pressure, and for crush resistance.

The industry association, PULPAPEL, currently has 11 member-companies (Table 6.1). Except for Paperland, Inc., the PULPAPEL members are all engaged in the production of recycled corrugating medium.

Table 6.1. Domestic Producers: PULPAPEL

PULPAPEL Member Companies		Location
1	UPPC	Calumpit, Bulacan
2	Container Corporation of the Philippines	Balintawak, Quezon City
3	Bataan 2020, Inc.	Samal, Bataan
4	Certified Mills Inc.	Cabuyao, Laguna
5	Cascade Enterprises Inc. (formerly Trans-National Paper Corporation)	Tanza, Cavite
6	Batangas Paper Corporation	Santo Tomas, Batangas
7	Liberty Paper Mills	Valenzuela City, Metro Manila
8	Multi Ply Paper Ventures Inc. [formerly Trust International Paper Corporation (TIPCO)]	Mabalacat City, Pampanga
9	Fiber Sorting Inc.	Mabalacat City, Pampanga
10	Paperland Inc.	Balon Bato, Quezon City
11	First Interscrap Trading Corporation	Baesa, Quezon City

Source: PULPAPEL's Initial Memorandum received on 29 September 2025

There are four other producers of recycled corrugating medium who are not members of the industry association. These are the following:

Table 6.2. Other Domestic Producers

Company		Location
1	Danao Paper Mills, Inc.	Danao City, Cebu
2	Dowell Container and Packaging Corporation-Paper Division	Carmona, Cavite
3	Hansson Paper Philippines, Inc.	Pasig City, Metro Manila
4	Vanson Paper Corporation	Valenzuela City, Metro Manila

Source: PULPAPEL

¹⁶ PULPAPEL's Memorandum received on 29 September 2025

6.2. Petitioner: Domestic Manufacturers

As mentioned in Part 1.1.1 of this Report, the Petitioner of this investigation is the industry association PULPAPEL. Of the 10 member-companies of PULPAPEL that are engaged in the production of recycled corrugating medium, only two companies, UPPC and Bataan 2020, Inc., cooperated in this investigation.

UPPC is a subsidiary of Siam Cement Group Packaging (Thailand), and its manufacturing plant is situated on a 44-hectare land area at Km.48 Iba Este, Calumpit, Bulacan. UPPC is engaged in the manufacture of recycled corrugated medium and testliner board and has been in the industry since 1969. The company uses 100% reclaimed paper as a major raw material, recovered from its nationwide network of baling stations, to produce its products.

Meanwhile, Bataan 2020, Inc., a pioneer in the Philippine manufacturing paper industry, produces recycled corrugating medium, linerboard, printing and writing paper, and tissue parent rolls, among others. It operates its paper mills in Samal, Bataan and in Baesa, Quezon City, and has been in the industry since 1956.

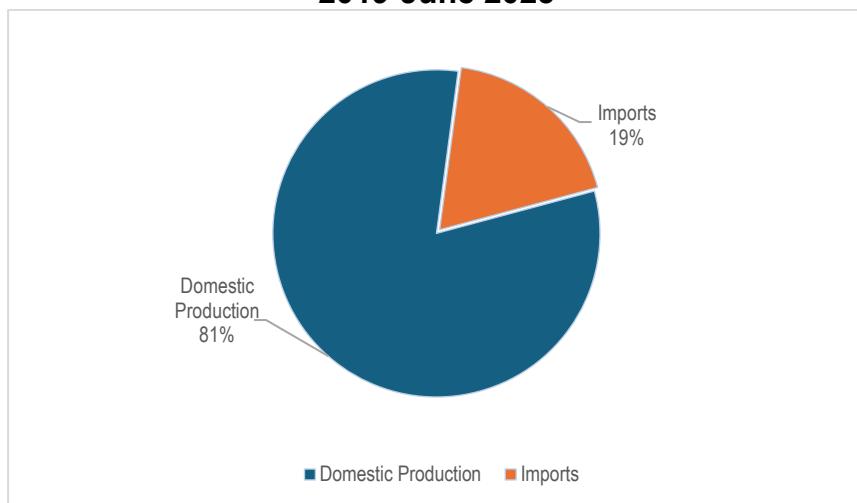
6.3. The Domestic Market

6.3.1. Supply

The supply of recycled corrugating medium in the Philippine market is composed of both the locally manufactured and imported products.

During the POI, total supply of recycled corrugating medium (composed of domestic industry production and imports) aggregated to approximately 3 million MT. The domestic industry accounted for about 81% (2.4 million MT) of this volume (Figure 1). Annual supply ranged from a low of 366,156 MT in 2020 to 582,297 MT in 2024.

Figure 1. Supply of Recycled Corrugating Medium: 2019-June 2025



Sources of basic data: Imports - BOC-EIEDs; Domestic Production - PULPAPEL's Final Memorandum received on 17 December 2025

6.3.2. Demand

The primary users of recycled corrugating medium in the Philippines are converters or carton manufacturers who process it, as well as linerboard, into finished corrugated boxes and cardboards to carry and protect items (e.g., canned goods, home appliances, electronic products, glassware, ceramics) from possible damage during handling, transportation/shipment, and while in storage.

6.4. Tariff Rates

6.4.1. Most Favoured Nation

As previously discussed, recycled corrugating medium, produced from 100% recycled fibers, is classified under AHTN 2022 Codes 4805.19.10 and 4805.19.90.

Under Executive Order (EO) No. 62 (s. 2024), which prescribed the 2024-2028 Most Favoured Nation (MFN) tariff structure of the Philippines, the MFN rates of duty for recycled corrugating medium is 7% *ad valorem* for the five-year period (Table 6.3). These tariffs have been unchanged since 2019 (the beginning year of the POI).

**Table 6.3. MFN Tariff Rates (2019-2028) and WTO Bindings:
Recycled Corrugating Medium**

AHTN 2022 Code	Product Description	MFN Tariff Rate (%): 2019-2028	WTO Bound Rate
48.05	Other uncoated paper and paperboard, in rolls or sheets, not further worked or processed than as specified in Note 3 to this Chapter.		
	- Fluting paper :		
4805.19	- - Other :		
4805.19.10	- - - Weighing more than 150 g/m ² but less than 225 g/m ²	7	Unbound
4805.19.90	- - - Other	7	Unbound

There is no WTO tariff binding for recycled corrugating medium.

6.4.2. Preferential

Under the 11 FTAs that the Philippines is a party to, recycled corrugating medium may be imported duty-free (subject to compliance with Rules of Origin requirements) under eight FTAs (Table 6.4). For the remaining four FTAs (ACFTA, AHKFTA, AIFTA, and PH-EFTA FTA), the Philippines did not grant duty-free treatment and the 2025 FTA rates are 1%, 5%, or 7%.

Table 6.4. Preferential Tariffs (2019-2025): Recycled Corrugating Medium

	Free Trade Agreement	FTA Tariff Rate (%): 2019-2025						
		2019	2020	2021	2022	2023	2024	2025
1	ASEAN-Australia-New Zealand FTA	0/0	0/0	0/0	0/0	0/0	0/0	0/0
2	ASEAN-China FTA	5/5	5/5	5/5	5/5	5/5	5/5	5/5
3	ASEAN-Hong Kong, China FTA	5/7	2/7	0/7	0/7	0/7	0/7	0/7
4	ASEAN-India FTA	5/5	5/5	5/5	5/5	5/5	5/5	5/5
5	ASEAN-Japan Comprehensive Economic Partnership Agreement	0/0	0/0	0/0	0/0	0/0	0/0	0/0
6	ASEAN-Korea FTA	0/0	0/0	0/0	0/0	0/0	0/0	0/0
7	ASEAN Trade in Goods Agreement	0/0	0/0	0/0	0/0	0/0	0/0	0/0
8	Philippines-Japan Economic Partnership Agreement	0/0	0/0	0/0	0/0	0/0	0/0	0/0
9	Philippines-European Free Trade Association FTA							
	Switzerland/Liechtenstein	5/5	5/5	3/3	3/3	3/3	1/1	1/1
	Iceland	5/5	5/5	3/3	3/3	3/3	1/1	1/1
	Norway	5/5	5/5	3/3	3/3	3/3	1/1	1/1
10	Philippines-Korea FTA	N.A.*	N.A.*	N.A.*	N.A.*	N.A.*	0/0	0/0
11	Regional Comprehensive Economic Partnership Agreement	N.A.*	N.A.*	N.A.*	N.A.*	0/0	0/0	0/0

*Note: N.A. – Not applicable since FTA was not yet in effect

6.5. Non-Tariff Measures

Based on the Trade Analysis Information System (TRAINS) database of the United Nations Conference on Trade and Development (UNCTAD), there was no non-tariff measure (NTM) imposed by the Philippines on recycled corrugating medium as of 2018.

7. DETERMINATION OF COMPLIANCE WITH DOMESTIC INDUSTRY REQUIREMENT

7.1. Domestic Industry Requirement

Section 5 of RA No. 8800 provides the conditions for the application of general safeguard measures, *to wit*:

“The Secretary shall apply a general safeguard measure upon a positive determination of the Commission that a product is being imported into the country in increased quantities, whether absolute or relative to the domestic production as to be substantial cause of serious injury or threat thereof to the domestic industry.” (underscoring supplied)

Section 4(f) of RA No. 8800 defines “domestic industry” as referring to *“the domestic producers, as a whole, of like or directly competitive products manufactured or produced in the Philippines or those whose collective output of like or directly competitive products constitutes a major proportion of the total domestic production of those products.” (underscoring supplied)*

Rule 4.1 of the IRRs of RA No. 8800 further provides that: *“(1) in the case of a domestic producer which also imports the product under consideration, only its domestic production of the like or directly competitive product shall be treated as part of the domestic production, or (2) in the case of a domestic producer which produces more than one product, only that portion of its production of the like or directly competitive production may be treated as part of such domestic production.”*

Corollary to the above, Section 4.1(c) of the WTO Agreement on Safeguards states that *“in determining serious injury or threat thereof, a “domestic injury” shall be understood to mean the producers as a whole of the like or directly competitive products operating within the territory of a Member, or those whose collective output of the like or directly competitive products constitutes a major proportion of the total domestic production of those products.”*

The definition of ‘major proportion’ was expounded in *EC-Fasteners*¹⁷, where the Appellate Body stated that *“the proper interpretation of the term ‘a major proportion’ requires that the domestic industry defined on this basis encompass producers whose collective output represents a relatively high proportion that substantially reflects the total domestic production. This ensures that the injury determination is based on wide-ranging information regarding domestic producers and is not distorted or skewed.”*

Based on the above, the necessity to define the domestic industry is relevant to the determination of serious injury or its threat thereof. Further, to ensure the accuracy of the injury analysis, the data gathered must either cover the whole domestic industry; or if not feasible, represent the domestic producers whose collective output constitute a major proportion of the product.

¹⁷ WTO Document: WT/DS397/AB/RW

7.2. Compliance with Domestic Industry Requirement

As mentioned in Part 6.1 of this Report, the domestic recycled corrugating medium industry is comprised of 10 PULPAPEL member-companies and four other domestic producers.

Based on updated data from PULPAPEL¹⁸, annual industry production of recycled corrugating medium over the POI ranged from a low of 292,767 MT in 2020 to 431,752 MT in 2024, and totaled approximately 2.5 million MT (Table 7.1). The PULPAPEL member-companies accounted for the bulk of local production as their combined shares of industry output ranged from a minimum of 89% (in 2022) to as much as 93% (in 2024 and in the first half of 2025). The 2019-2024 annual average share of the association was 91%.

Table 7.1. Production of Recycled Corrugating Medium, Total Industry: 2019-June 2025

Particulars	2019	2020	2021	2022	2023	2024	2025 (January-June)
Total Industry Production (MT)							
PULPAPEL Member-Companies	370,398	265,111	331,997	338,709	321,878	402,197	200,354
Other Companies (Non-Members of PULPAPEL)	33,084	27,656	37,200	42,115	34,260	29,555	15,413
Total Industry Production	403,482	292,767	369,197	380,824	356,138	431,752	215,767
Share to Total Industry Production (%)							
Combined Share of PULPAPEL Member-Companies	91.80	90.55	89.92	88.94	90.38	93.15	92.86
Combined Share of Other Companies	8.20	9.45	10.08	11.06	9.62	6.85	7.14
Total Industry Production	100.00						

Source of basic data: PULPAPEL's Final Memorandum received on 17 December 2025

The PULPAPEL members expressed their support for the Petition by submitting a *Statement of Support of PULPAPEL Members* on 25 November 2025. It bears stressing, however, that notwithstanding the support of other members, out of the 10 PULPAPEL member-companies producing subject article, only two companies - UPPC and Bataan 2020, Inc. - cooperated in the formal investigation and consequently submitted information before the Commission.

UPPC and Bataan 2020, Inc. accounted for an average share of only 33% of annual domestic industry production from 2019 to 2024, and about 30% at the end of the POI (January to June 2025) (Table 7.2). In contrast, the remaining eight PULPAPEL members accounted for an average of 58% of annual domestic industry

¹⁸ PULPAPEL's Final Memorandum received on 17 December 2025

production from 2019 to 2024, and for 63% in the first semester of 2025. Other producers supplied the remaining 9%.

Table 7.2. Production of Recycled Corrugating Medium, UPPC and Bataan 2020, Inc.: 2019-June 2025

Particulars	2019	2020	2021	2022	2023	2024	2025 (January- June)
Production (MT)							
Total Production of PULPAPEL Member Companies	370,398	265,111	331,997	338,709	321,878	402,197	200,354
UPPC	██████████	██████████	██████████	██████████	██████████	██████████	██████████
Bataan 2020, Inc.	██████████	██████████	██████████	██████████	██████████	██████████	██████████
Sub-Total ^{1/}	108,188	82,121	96,137	134,545	140,378	170,329	64,644
Other PULPAPEL Member Companies	262,210	182,990	235,860	204,164	181,500	231,868	135,710
Total Production of Other Producers	33,084	27,656	37,200	42,115	34,260	29,555	15,413
Total Industry Production ^{2/}	403,482	292,767	369,197	380,824	356,138	431,752	215,767
Share to Total Industry Production (%)							
Combined Share of PULPAPEL Member Companies	91.80	90.55	89.92	88.94	90.38	93.15	92.86
Combined Share of UPPC and Bataan 2020, Inc.	26.81	28.05	26.04	35.33	39.42	39.45	29.96
Combined Share of Other PULPAPEL Member Companies	64.99	62.50	63.88	53.61	50.96	53.70	62.90
Combined Share of Other Producers	8.20	9.45	10.08	11.06	9.62	6.85	7.14
Total Industry Production	100.00						

Sources of basic data on production: ^{1/}Verified submissions (TC Form 5-A) of both companies; ^{2/}PULPAPEL's Final Memorandum received on 17 December 2025

In *US – Lamb*, the Appellate Body explained that “*to make a determination concerning the overall situation of an industry, means that competent authorities must have sufficient factual basis xxx. The need for such sufficient factual basis, in turn, implies that the data examined, concerning the relevant factors, must be representative of the ‘domestic industry.’ Indeed, a determination made on the basis of insufficient data would not be a determination about the state of the ‘domestic industry’, as defined in the Agreement, but would, in reality, be a determination pertaining to producers of something less than ‘a major proportion of the total domestic production’ of the products at issue.”*

While Petitioner, the association PULPAPEL itself, accounted for an average of 91% of annual industry production from 2019 to 2024, and for approximately 93% in January to June 2025, the combined production volume of its members UPPC and Bataan 2020, Inc., who cooperated in the investigation and whose data/information shall be used for purposes of determining serious injury or threat thereof to the industry, do not constitute a major proportion of the domestic production of recycled corrugating

medium with only 33% average share from 2019 to 2024 and 30% in the first semester of 2025.

Guided by the above WTO jurisprudence, this insufficiency of data may mean that findings on injury will only pertain to the state of UPPC and Bataan 2020, Inc., rather than accurately reflect the overall state of the domestic recycled corrugating medium industry.

8. DETERMINATION OF LIKE PRODUCT OR DIRECTLY COMPETITIVE PRODUCT

Rule 9.4.a of the IRRs of RA No. 8800 requires the Commission to determine “*if the domestic product is a like or directly competitive product to the imported product under consideration.*”

Section 4(h) of RA No. 8800 defines “like product” as “*a domestic product which is identical, i.e., alike in all respects to the imported product under consideration, or in the absence of such a product, another domestic product which, although not alike in all respects, has characteristics closely resembling those of the imported product under consideration.*” Section 4(e) defines “directly competitive products” as “*domestically-produced substitutable products.*”

8.1. Subject Article

8.1.1. Imported Product Under Consideration

As discussed in Chapter 5, the imported product under consideration is recycled corrugating medium classified under AHTN 2022 Subheading Nos. 4805.19.10 and 4805.19.90.

8.1.2. Domestic Product

The domestic industry produces recycled corrugating medium, which is made from 100% recycled paper and has various grades or grammages.

8.2. WTO Requirement

Like Products

In the Appellate Body Report on “Japan – Taxes on Alcoholic Beverages”, it adopted the Panel’s findings that “the term ‘like product’ should be interpreted on a case-to-case basis”; that “(p)revious panels had used different criteria in order to establish likeness, such as the product’s properties, nature and quality, and its end-uses; consumers’ tastes and habits, which change from country to country; and the product’s classification in tariff nomenclatures”; that “like products’ need not be identical in all respects”; and that “*the term ‘like products’ suggest that for two products to fall under this category they must share, apart from commonality of end-uses, essentially the same physical characteristics*” (emphasis supplied).¹⁹

¹⁹ WTO Appellate Body Report. 1996. “Japan – Taxes on Alcoholic Beverages”. WTO Document Code WT/DS8/AB/R; WT/DS10/AB/R; WT/DS11/AB/R

Directly Competitive Products

Paragraph 91 of the WTO Appellate Body Report on “Korea – Taxes on Alcoholic Beverages”²⁰ identified the following key elements for the interpretation of the term “directly competitive”:

- i. *The word “competitive” means “characterized by competition”. The context of the competitive relationship is necessarily the marketplace, since that is the forum where consumers choose different products that offer alternative ways of satisfying a particular need or taste. As competition in the marketplace is a dynamic and evolving process, the competitive relationship between products is not to be analyzed exclusively by current consumer preferences; competitive relationship extends as well to potential competition.*
- ii. *According to the ordinary meaning of the term “directly competitive”, products are competitive or substitutable when they are interchangeable or if they offer alternative ways of satisfying a particular need or taste.*
- iii. *“Like” products are a subset of directly competitive or substitutable products: all like products are, by definition, directly competitive or substitutable, whereas not all “directly competitive or substitutable” products are “like”.*

8.3. Factors for Consideration

In making a determination on “like product” or “directly competitive product”, the Commission was guided by the requirements of the Safeguard Measures Act and the WTO Agreement on Safeguards. To emphasize, the factors for consideration were evaluated holistically by the Commission to reach a determination on whether the domestic product is “like” or “directly competitive” with the imported product under consideration.

The Commission considered all submissions received, its findings from the plant inspections and technical discussions held with parties, and the results of its own research, including the use of best information available.

8.3.1. Production Process

In general, the manufacturing process of recycled corrugating medium, whether locally produced or imported, can be grouped into three major phases: raw material preparation, stock preparation, and papermaking process.

- a. **Raw material preparation** - The primary inputs for recycled corrugating medium are recycled paper which may consist of old corrugated cartons (OCC), prime OCC (used corrugated containers with higher strength, commonly sourced from tobacco boxes), double liner kraft (DLK), and mixed paper (composed of used office papers, receipts, and discarded books). The recovered papers are inspected and sorted to remove contaminants

²⁰ WTO Appellate Body Report. 1998. “Korea – Taxes on Alcoholic Beverages”: WTO Document Code WT/DS75/AB/R; WT/DS84/AB/R

including plastics, metals, textiles, and other non-paper materials. Bales are then broken and fed into the pulping system, where coarse impurities such as wires, strings, and large debris are removed through detrashing mechanisms. This phase ensures that only acceptable fiber material enters the stock preparation line.

- b. **Stock preparation** - In this stage, the sorted wastepaper is disintegrated into the hydropulper or drum pulper, allowing fibers to separate. The resulting slurry passes through multi-stage coarse and fine screening systems to remove contaminants such as stickies, films, grit, and ink specks. Cleaning stages using centrifugal cleaners further remove heavy and light impurities. Chemical additives including cationic starch, dry-strength substances, and defoamers are introduced to optimize runnability and sheet strength. The treated stock is then blended and diluted to the target consistency for papermaking.
- c. **Papermaking process** - The prepared stock enters the approach flow system, where final screening and deaeration ensure uniform delivery to the headbox. The stock is evenly deposited onto the forming wire, where water drains to form a continuous paper web. The wet web then passes through the press section to remove additional water and consolidate the sheet. In the dryer section, steam-heated cylinders evaporate remaining moisture, bringing the sheet to final dryness. A size press is typically used to apply surface starch, enhancing the strength properties needed for corrugating applications. The sheet may undergo light calendering before being wound into reels and slit to customer-specified dimensions.

Findings

The Commission finds that both locally produced and imported recycled corrugating medium are manufactured using the general process (raw material preparation, stock preparation, and papermaking process) discussed above.

8.3.2. Product Characteristics

The Philippine National Standard (PNS) 166:2002 specifies the characteristics, properties, and quality of corrugating medium (all types) to be used in the country, including the applicable standards for recycled corrugating medium manufactured from pulp and/or recycled/secondary fibers. However, corrugating medium is currently not included in the List of Products Under Mandatory Certification published by the DTI-Bureau of Philippine Standards (BPS)²¹ and therefore, compliance with the said PNS is currently not mandatory.

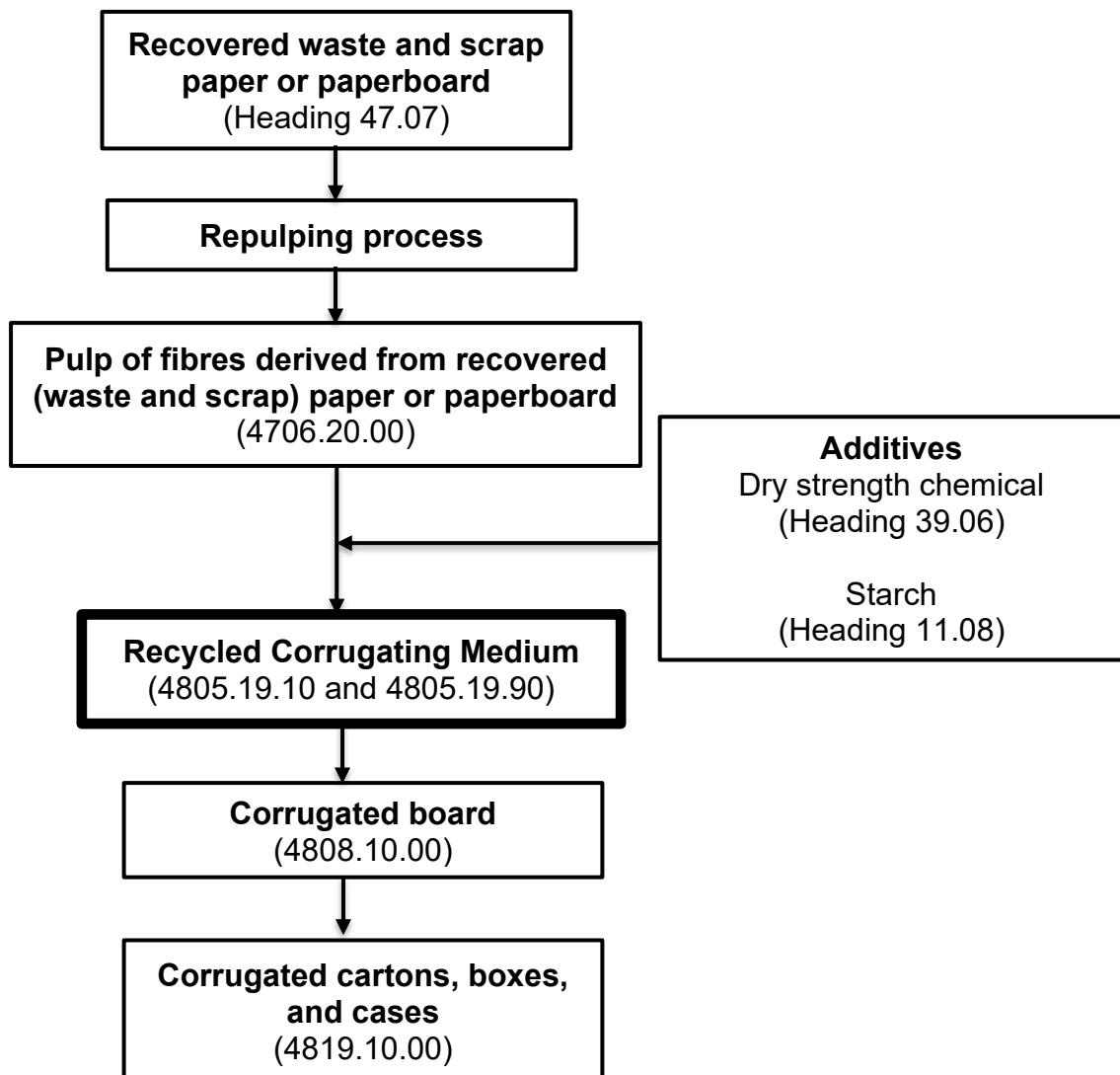
The EN of the HS and AHTN likewise provide technical parameters for products to be classified under a specific tariff line. Thus, they specify the requirements for recycled corrugating medium classified under AHTN 2022 Subheading Nos. 4805.19.10 and 4805.19.90.

²¹ List of Products Under Mandatory Certification. Standard Conformance Portal. DTI-BPS. Accessed on 10 November 2025 from <https://bps.dti.gov.ph/index.php/product-certification/list-of-products-under-mandatory-certification>

8.3.2.1. Product Composition

The primary raw material used in the production of recycled corrugating medium, whether domestically produced or imported, is recycled paper or paperboard. Recycled paper inputs may consist of OCC, prime OCC (used corrugated containers with higher strength, normally sourced from tobacco boxes), DLK, and mixed paper (used office papers, receipts, and discarded books). Additives such as dry-strength chemicals and starch may be added in the manufacture of subject article to enhance/increase the mechanical properties of the final product. Figure 2 shows the raw materials used in the manufacture of recycled corrugating medium.

Figure 2. Linkage Chart of Recycled Corrugating Medium



Findings

The Commission finds that both locally produced and imported recycled corrugating medium are manufactured primarily from recycled paper.

8.3.2.2. Mechanical Properties

As previously stated, the HS EN and AHTN indicate product technical requirements.

The pertinent HS Subheading EN to Subheading No. 4805.19 defines the requirements for recycled corrugating medium classified under Subheading Nos. 4805.19.10 and 4805.19.90. Said EN states that recycled corrugating medium has a basis weight of at least 100 g/m² and a cmT30 crush resistance exceeding 1.6 newton (N)/gram/square meter (g/m²). The minimum flat crush resistance requirement is calculated by multiplying the basis weight by the cmT30 value, resulting in a threshold of 160 N.

To understand the foregoing technical requirement, the definitions of several key terms, which also refer to key properties of recycled corrugating medium, are provided below:

- a. **Grammage** - Grammage, or basis weight or grade, is defined as the mass of a unit area of a paper expressed as grams per square meter²² (g/m² or GSM).
- b. **Flat Crush Resistance (FCR)** - The corrugating medium test with 30 minutes of conditioning (cmT30), also known as the Concora medium test (cmT), is a method used to determine the flat crush resistance of a laboratory fluted strip of corrugating medium.²³ This test is done according to the Technical Association of the Pulp and Paper Industry (TAPPI) Test Method T809.
- c. **Moisture Content** - The moisture content is the amount of water present in the paper or paperboard (expressed as a percentage of the dry weight). TAPPI T412 and International Organization for Standardization (ISO) 287 are test methods used to determine the moisture content. These methods involve weighing a sample of the paper or paperboard, then drying it at a specific temperature for a specified period of time until the weight no longer changes, indicating that all the moisture has been evaporated. The weight of the dried sample is then compared to the initial weight, and the difference is used to calculate the moisture content.²⁴

²² PNS 166:2002. *Paper, board and pulps – Corrugating medium – specification*. Bureau of Philippine Standards.

²³ Ibid.

²⁴ Overview for TAPPI T412 Moisture Content of Paper. Accessed on 12 October 2025 from <https://purple-diamond.com/testing-standards/tappi-testing-standards/tappi-t412-moisture-content-of-paper/>

d. Ring Crush Resistance (RCR)²⁵ - Ring crush resistance test determines the compressive force sustained by the specimen held in ring form in a special jig. It correlates with edgewise compressive strength, which is a principal element in determining the box compression strength.

In its determination, the Commission focused on evaluating the foregoing key properties of recycled corrugating medium, namely, grammage, FCR, moisture content, and RCR.

While there are other test methods, such as the Cobb Test (moisture absorption test) and glue bond water resistance test, these are generally conducted on corrugated cardboard (the finished product) and depend on other factors aside from the corrugating medium (raw material).

Table 8.1 below shows the grades (grammage or basis weight) and corresponding mechanical properties of locally produced and imported recycled corrugating medium.

Table 8.1. Mechanical Properties: Locally Produced and Imported Recycled Corrugating Medium

Basis Weight (g/m ²)	Mechanical Properties	Locally Produced Good		Imported Good
		UPPC	Bataan 2020 Inc.	
105	RCR, N (min)			No available data
	FCR/cmT, N (min)			
	Moisture, %			
110	RCR, N (min)		No production	No available data
	FCR/cmT, N (min)			
	Moisture, %			
112	RCR, N (min)	No production	No production	
	FCR/cmT, N (min)			
	Moisture, %			
115 ^a	RCR, N (min)			No available data
	FCR/cmT, N (min)			
	Moisture, %			
125 ^{ab}	RCR, N (min)			
	FCR/cmT, N (min)			
	Moisture, %			
140 [*]	RCR, N (min)		No production	No available data
	FCR/cmT, N (min)			
	Moisture, %			
150 ^a	RCR, N (min)			
	FCR/cmT, N (min)			
	Moisture, %			
170	RCR, N (min)	No production		No available data
	FCR/cmT, N (min)			
	Moisture, %			

²⁵ Overview for TAPPI T412 Moisture Content of Paper. Accessed on 12 October 2025 from <https://purple-diamond.com/testing-standards/tappi-testing-standards/tappi-t412-moisture-content-of-paper/>

Basis Weight (g/m ²)	Mechanical Properties	Locally Produced Good		Imported Good
		UPPC	Bataan 2020 Inc.	
175 ^b	RCR, N (min)	No production	No production	
	FCR/cmT, N (min)			
	Moisture, %			
185 ^{*a}	RCR, N (min)		No production	No available data
	FCR/cmT, N (min)			
	Moisture, %			

Legend:

- * – special grade not regularly produced by UPPC
- a – recycled corrugating medium Grade A (CA) of UPPC
- b – grade available for the imported good upon request

min – minimum

Sources: Submissions of UPPC, Bataan 2020, Inc., and PT. Indah

Note: For Bataan 2020 Inc. data, the given ring crush resistance and flat crush resistance values were in kilogram-force (kgf). For consistency purposes, these were converted to newtons (N) by multiplying the kgf by 9.81.

A comparison of the grades (grammage or basis weight) and physical properties of locally produced and imported recycled corrugating medium based on the available data shows the following:

- a. The RCR and FCR of the domestically produced █ g/m² recycled corrugating medium are higher than those of the imported █ g/m² counterpart.
- b. For the █ g/m², the imported recycled corrugating medium exhibits a slightly higher RCR but a lower FCR compared to the locally produced counterpart.
- c. For the █ g/m², both the RCR and FCR values of the domestically produced recycled corrugating medium are significantly higher than those of the imported product.
- d. For the █ g/m², the imported product shows lower RCR and FCR values compared to the corresponding mechanical properties of the locally produced █ g/m² product.
- e. Across all grades, both domestic and imported recycled CMs exhibit a moisture content ranging from █ to █.

Notwithstanding the differences, both locally produced and imported recycled corrugating medium grades comply with the prescribed minimum basis weight and FCR under the pertinent HS Subheading EN to subheading 4805.19. With respect to RCR, both locally produced and imported recycled corrugating medium exhibit comparable values. As for moisture content, the values for both locally produced and imported recycled corrugating medium are set within the range of █-█.

UPPC and Bataan 2020, Inc. supply more grades of recycled corrugating medium to the Philippine market compared to foreign manufacturers (refer back to Table 8.1). The absence of two grades, specifically █ g/m² and █ g/m², in the local manufacturers' current product line-ups is attributable to insufficient market demand rather than production constraints. The local industry possesses the production capability to manufacture additional grades in accordance with customer

specifications. Moreover, considering the mechanical properties of the products, imported [redacted] g/m² can be substituted by locally produced [redacted] g/m² or [redacted] g/m², which exhibit higher RCR and FCR. Similarly, imported [redacted] g/m² can be substituted by locally produced [redacted] g/m² or [redacted] g/m², which also demonstrate substantially higher RCR and FCR.

Findings

The Commission finds the following:

1. Locally produced and imported recycled corrugating medium both meet the minimum basis weight and flat crush resistance requirements prescribed in the HS Subheading EN to Subheading No. 4805.19.
2. With respect to ring crush resistance, both locally produced and imported recycled corrugating medium exhibit comparable values. For moisture content, values fall within the range of [redacted]-[redacted].
3. While there is no local production for some grades ([redacted] g/m² and [redacted] g/m²), there are locally produced grades that can substitute for the same.
4. The local industry possesses the production capability to manufacture additional grades in accordance with customer specifications.

8.3.3. Applications/End-Use

Locally produced recycled corrugating medium is used as the middle or fluted layer, sandwiched together with test linerboard or corrugated cartons/cardboards, to provide cushioning, shock resistance, and stacking strength. The resulting corrugated cartons/cardboards may be used as packaging for canned goods, alcoholic and non-alcoholic beverages, fresh fruits, sanitary care products, cosmetics, and other consumer goods.

Similarly, imported recycled corrugating medium is utilized as the corrugated layer in cartons/cardboards to provide strength. The cartons/cardboards may be used to contain food, beverages, and other consumer goods.

Findings

The Commission finds that both locally manufactured and imported recycled corrugating medium are used as the middle or fluted layer of corrugated cartons/cardboards. The corrugated cartons/cardboards are used as packaging for canned goods, alcoholic and non-alcoholic beverages, fresh fruits, and other consumer goods.

8.3.4. Tariff Classification

Heading 48.05 of the AHTN 2022 covers other uncoated paper and paperboard, in rolls or sheets, not further worked or processed than as specified in Note 3 to HS Chapter 48. Fluting paper, or corrugating medium, is classified under the 4805.10 series (Table 8.2).

Table 8.2. AHTN 2022 Tariff Structure: Corrugating Medium

AHTN 2022 Code	Product Description
48.05	Other uncoated paper and paperboard, in rolls or sheets, not further worked or processed than as specified in Note 3 to this Chapter.
	- Fluting paper :
4805.11.00	- - Semi-chemical fluting paper
4805.12.00	- - Straw fluting paper
4805.19	- - Other :
4805.19.10	- - - Weighing more than 150 g/m ² but less than 225 g/m ²
4805.19.90	- - - Other

HS Subheading 4805.19 covers fluting paper other than semi-chemical fluting paper (4805.11.00) and straw fluting paper (4805.12.00), and thus refers to recycled corrugating medium, the product under consideration. Under the AHTN 2022, HS Subheading 4805.19 was subdivided into two: (i) recycled corrugating medium weighing more than 150 g/m² but less than 225 g/m² under Subheading No. 4805.19.10 and (ii) recycled corrugating medium weighing 150 g/m² and below or weighing 225 g/m² and above under Subheading No. 4805.19.90. To emphasize, HS Subheading 4805.19 exclusively covers recycled corrugating medium.

Findings

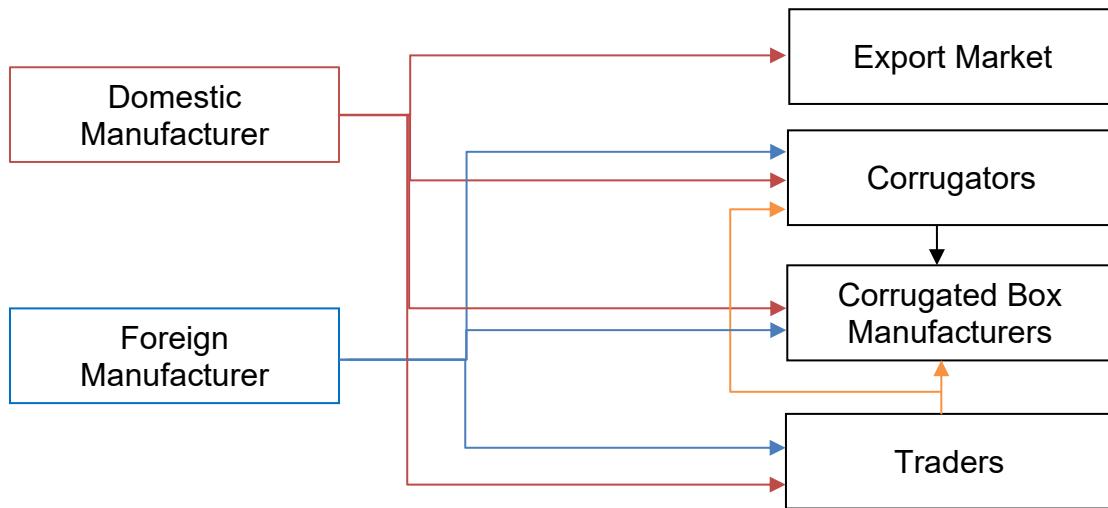
The Commission finds that recycled corrugating medium, whether locally produced or imported, is classified under AHTN 2022 subheadings 4805.19.10 and 4805.19.90.

8.3.5. Distribution Channels

A distribution channel is a chain of businesses or intermediaries through which a good or service passes until it reaches the final buyer or the end-user.

Figure 3 generally shows how recycled corrugating medium (whether locally produced or imported) is distributed in the Philippine market.

Figure 3. Distribution of Recycled Corrugating Medium



Locally manufactured recycled corrugating medium is primarily supplied to: (i) corrugators, or facilities equipped with corrugating equipment for the production of corrugated boards; (ii) corrugated box manufacturers; and (iii) traders. In some cases, corrugated box manufacturers that produce their own corrugated boards further supply such boards to smaller downstream converters or corrugated box manufacturers that do not own corrugating machines.

Imported recycled corrugating medium follows a similar supply chain structure, with distribution likewise coursed through corrugators, corrugated box manufacturers, and traders.

Findings

The Commission finds that locally produced and imported recycled corrugating medium have similar distribution channels in the Philippine market.

8.4. Conclusion

Based on its holistic evaluation of the preceding relevant factors, and in accordance with RA No. 8800, the Commission finds that locally produced recycled corrugating medium is a “like product” to imported recycled corrugating medium. Both locally produced and imported recycled corrugating medium are made from similar raw materials, are manufactured using the same general technology, conform to the HS and AHTN technical requirements, are used for similar applications, have similar distribution channels, and fall under the same tariff classification.

9. DETERMINATION OF INCREASED IMPORTS

Rule 9.4.b of the IRRs of RA No. 8800 provides that the Commission shall determine *“if the product (under consideration) is being imported into the Philippines in increased quantities whether absolute or relative to domestic production.”*

9.1. Period of Investigation

As mentioned in Part 3.1 of this Report, the POI for this Commission’s formal investigation is 2019 to June 2025, in order to include the most recent available data in accordance with the WTO Agreement on Safeguards and relevant WTO jurisprudence²⁶.

9.2. WTO Requirement

In its Report on “Argentina – Safeguard Measures on Imports of Footwear”²⁷, the WTO Appellate Body provided guidance in interpreting increase in imports, to wit:

“The determination of whether the requirement of imports ‘in such increased quantities’ is met is not merely a mathematical or technical determination. In other words, it is not enough for an investigation to show simply that imports of the product this year were more than last year – or five years ago. Again, it bears repeating, not just any increased quantities of imports will suffice. There must be ‘such increased quantities’ as to cause or threaten to cause serious injury to the domestic industry in order to fulfill this requirement for applying a safeguard measure. And this language in both Article 2.1 of the Agreement on Safeguards and Article XIX:1(a) of the GATT 1994, we believe, requires that the increase in imports must have been recent enough, sudden enough, sharp enough, and significant enough, both quantitatively and qualitatively, to cause or threaten to cause ‘serious injury’.”

Moreover, in its Report on “United States – Definitive Safeguard Measures on Imports of Certain Steel Products”²⁸, the Appellate Body expounded on the interpretation of the phrase *“is being imported in such increased quantities”*, as follows:

“Article 2.1 does not require that imports need to be increasing at the time of the determination. Rather the plain meaning of the phrase ‘is being imported in such increased quantities’ suggests merely that imports must have increased and that the relevant products continue “being

²⁶ Argentina – Safeguard Measures on Imports of Footwear (WTO Document WT/DS121/9); Korea – Definitive Safeguard Measure on Imports of Certain Dairy Products (WTO Document WT/DS98/12); United States – Measures Affecting Imports of Certain Passenger Vehicle and Light Truck Tyres from China (WTO Document WT/DS399/AB/R); United States – Safeguard Measure on Imports of Fresh, Chilled, or Frozen Lamb from New Zealand (WTO Document: WT/DS177/AB/R; WT/DS178/AB/R).

²⁷ WTO Document WT/DS121/9

²⁸ WTO Document WT/DS252/AB/R

imported” in such increased quantities...” (emphasis and underscoring supplied)

9.3. Source of Import Data

To determine the volume of imports of subject article over the POI, the Commission made use of the EIEDs of the BOC showing shipments of recycled corrugating medium classified under AHTN 2022 Subheadings Nos. 4805.19.10 and 4805.19.90. Each import transaction was carefully examined, and the following, among others, were excluded: medium kraft paper, testliner board, interleaf paper, and grinding paper.

9.4. Total Importations

During the POI, importations of recycled corrugating medium were made by both “importers/traders” (i.e., non-manufacturers of the product) and domestic producer UPPC.

Imports of subject article rose from 75,508 MT in 2019 to 150,545 MT in 2024, and amounted to 48,244 MT in the first semester of 2025 (Table 9.1). Volumes aggregated to 564,214 MT over the POI.

Table 9.1. Import Volumes of Recycled Corrugating Medium: 2019-June 2025

Year	Import Volume (in MT)						% Share		
	UPPC	Growth Rate (%)	Importers/ Traders	Growth Rate (%)	Total Imports	Growth Rate (%)	UPPC	Importers/ Traders	Total Imports
2019	572	-	74,935	-	75,508	-	0.76	99.24	100.00
2020	3,262	470	70,127	(6)	73,389	(3)	4.44	95.56	100.00
2021	6,596	102	57,415	(18)	64,011	(13)	10.30	89.70	100.00
2022	67	(99)	52,134	(9)	52,201	(18)	0.13	99.87	100.00
2023	-	-	100,316	92	100,316	92	-	100.00	100.00
2024	-	-	150,545	50	150,545	50	-	100.00	100.00
2025 (January - June)	-	-	48,244	-	48,244	-	-	100.00	100.00
Total	10,497	-	553,717	-	564,214	-	1.86	98.14	100.00

Source of basic data: BOC-EIEDs

UPPC undertook importations from 2019 to 2022 as a marketing strategy to introduce recycled corrugating medium – Grade A (an improved variant characterized by higher RCR and FCR at the same basis weight, i.e., CA105, CA115, CA125, CA150 and CA185) in the local market. The company totally ceased importations in 2023 when its PM3, that could produce Grade A, became operational in March 2022. UPPC’s imports were minimal, totaling less than 11,000 MT and representing a mere 2% share of total imports.

9.4.1. Sources of Imports

During the POI, the bulk of Philippine imports of recycled corrugating medium (92%) was sourced from Asia. Japan was the major country source with imports totaling 234,282 MT for a 42% import share (Table 9.2). Other Asian suppliers were Australia (13% import share), China (11%), Indonesia (10%), Viet Nam (8%), and Thailand (8%).

Table 9.2. Country Suppliers of Imported Recycled Corrugating Medium: 2019-June 2025

Origin	Import Volume (in MT)							% Share
	2019	2020	2021	2022	2023	2024	2025 (January-June)	
Japan	6,624	19,169	23,759	36,061	49,248	69,770	29,651	234,282
Australia	30,516	18,775	7,059	525	14,737	216	1,209	73,037
China	8	15	36	15	3,999	48,436	10,156	62,665
Indonesia	3,901	2,550	1,024	6,590	15,368	21,293	4,262	54,987
Viet Nam	3,325	4,101	11,366	6,773	13,385	6,360	1,752	47,063
Thailand	15,083	16,006	8,651	74	2,079	2,971	831	45,694
United Arab Emirates	6,463	1,383	1,740	-	626	-	-	10,212
Taiwan	3,073	3,236	2,555	90	402	16	-	9,372
Malaysia	1,360	3,580	2,490	-	-	129	65	7,624
Sweden	1,964	2,944	1,150	1,063	-	24	-	7,146
Rest of World	3,191	1,630	4,181	1,010	472	1,329	319	12,132
Total	75,508	73,389	64,011	52,201	100,316	150,545	48,244	564,214
								100

Source of basic data: BOC-EIEDs

9.4.2. Top Importers and Exporters

Top Importers

Based on the BOC-EIEDs, the Commission identified 131 importers/traders of recycled corrugating medium during the POI. The 10 top importers accounted for 76% (423,142 MT) of total Philippine imports, led by Corbox Corporation with 26% import share (145,321 MT), SC Brothers Packaging Corporation with 18% share (101,659 MT), and Twinpack Container Corporation with 13% (72,419 MT) (Table 9.3).

Table 9.3. Top Ten Importers of Recycled Corrugating Medium: 2019-June 2025

Importer	Top Country Source/s	Volume of Imports (in MT)								% Share
		2019	2020	2021	2022	2023	2024	2025 (January -June)	Total	
Corbox Corporation	AE, AU, ID, JP, KR, MY, RU, SE, TH, TW, VN	29,029	24,908	20,179	18,945	22,407	22,452	7,401	145,321	26
SC Brothers Packaging Corporation	AE, AU, ID, JP, MY, TH	6,137	6,271	6,453	16,577	23,681	28,453	14,087	101,659	18
Twinpack Container Corporation	AE, AU, CA, DE, ID, JP, KR, TW, VN	14,849	10,898	9,251	2,253	22,585	9,126	3,457	72,419	13
Philippine International Trading Corporation	AE, AU, FI, JP, MY, RU, SE, TH, TW, VN	-	8,771	8,489	3,806	2,384	-	-	23,450	4
Advance Paper Corporation	CN, ID, JP, KR	-	-	-	-	49	18,231	-	18,280	3
Triple Star Packaging Corporation	AU, ID, JP, TH	2,991	1,712	1,796	1,123	3,531	3,125	1,131	15,410	3
Ascendancy Grand Industries And	CN	-	-	-	-	-	14,771	-	14,771	3
Amky Consumer Goods Trading	CN	-	-	-	-	-	1,030	9,997	11,027	2
Precision Crestec Inc.	AU, CA, JP, TW, VN	2,073	2,808	1,074	-	71	3,952	890	10,867	2
Well-Pack Container Corporation	AU, ID, JP, TH	1,853	1,797	75	1,965	1,884	991	1,373	9,939	2
Sub-Total		56,933	57,165	47,317	44,668	76,592	102,130	38,338	423,142	76
Others		18,003	12,963	10,098	7,466	23,723	48,415	9,907	130,574	24
Grand Total		74,935	70,127	57,415	52,134	100,316	150,545	48,244	553,717	100

Note: Excludes imports of UPPC

Source of basic data: BOC-EIEDs

Legend: AE = Arab Emirates; AU = Australia; CA = Canada; CN = China; DE = Germany; FI = Finland; ID = Indonesia; JP = Japan; KR = Korea; MY = Malaysia; SE = Sweden; TH = Thailand; RU = Russia; TW = Taiwan; VN = Viet Nam

Top Exporters

With respect to exporters, the Commission identified 409 foreign companies with exports of recycled corrugating medium to the Philippines during the POI. The top ten exporters accounted for the majority (70%) of total volumes with 387,363 MT in export sales (Table 9.4). The three leading exporters were Kyokuyo Co., Ltd (31% export share), Visy Trading Singapore Pte Ltd (12%), and Marubeni Corporation (7%).

**Table 9.4. Top Ten Exporters of Recycled Corrugating Medium to the Philippines:
2019- June 2025**

Exporter	Origin	Volume of Exports (in MT)								% Share
		2019	2020	2021	2022	2023	2024	2025 (January-June)	Total	
Kyokuyo Co., Ltd	JP, CN	4,373	14,343	17,657	31,421	35,795	47,840	22,986	174,415	31
Visy Trading Singapore Pte Ltd	SG, AU	30,516	18,648	7,059	525	10,944	-	-	67,691	12
Marubeni Corporation	ID, JP, TH	-	-	49	369	13,207	19,259	5,920	38,805	7
Siam Kraft Industry Co., Ltd	JP, VN	15,052	12,025	245	74	2,079	2,971	831	33,277	6
Pt Indah Kiat Pulp & Paper Tbk	IN	-	-	622	1,276	11,045	689	2,451	16,083	3
Vina Kraft Paper Co., Ltd	VN	1,643	2,822	7,595	1,489	77	30	-	13,655	2
April International Enterprise Pte	SG	-	-	-	-	-	13,177	-	13,177	2
Union Paper Mills	AE	6,463	1,383	1,740	-	626	-	-	10,212	2
Hung Thinh Phat Export Import and Trading Co., Ltd	VN	-	-	379	3,721	4,642	1,400	-	10,141	2
UPM Asia Pacific Ltd	CN, SG	-	-	-	-	-	9,908	-	9,908	2
Sub-Total		58,047	49,220	35,346	38,875	78,415	95,273	32,188	387,363	70
Others		16,889	20,907	22,069	13,259	21,901	55,272	16,056	166,353	30
Grand Total		74,935	70,127	57,415	52,134	100,316	150,545	48,244	553,717	100

Note: Excludes imports of UPPC

Source of basic data: BOC-EIEDs

Legend: AE = Arab Emirates; AU = Australia; CN = China; ID = Indonesia; IN = India; JP = Japan; TH = Thailand; SG = Singapore; VN = Viet Nam

9.5. Findings on Increased Imports

In making a determination on increased imports, the Commission was guided by the relevant requirements of the Safeguard Measures Act and the WTO Agreement on Safeguards. The Commission also considered all submissions received and undertook its own research.

For purposes of determining whether recycled corrugating medium is being imported into the Philippines in increased quantities, whether absolute or relative to domestic production, the importations of domestic producer UPPC, which occurred in 2019 to 2022, were excluded.

9.5.1. Increased Volume of Imports: In Absolute Terms

From 74,935 MT in 2019, imports of recycled corrugating medium successively declined in the next three years, and fell to their lowest level of 52,134 MT in 2022 (Table 9.5).

**Table 9.5. Imports of Recycled Corrugating Medium,
In Absolute Terms: 2019-June 2025**

Year	Import Volume (MT)	Growth Rate (%)
2019	74,935	-
2020	70,127	(6)
2021	57,415	(18)
2022	52,134	(9)
2023	100,316	92
2024	150,545	50
2025 (January-June)	48,244	-
January – June		
2024	88,844	-
2025	48,244	(46)

Note: Excludes imports of UPPC

Source of basic data: BOC-EIEDs

The decreasing trend in imports for the first four years of the POI was reversed in 2023. Imports nearly doubled to 100,316 MT, and surpassed the previous all-time-high recorded during the first year of the POI by a substantial 34%. In 2024, imports expanded further, this time by another 50% over the previous year's level, and reached a new peak volume of 150,545 MT.

In February 2025, the DTI initiated its preliminary investigation on the application by the domestic industry for safeguard measures. The resulting uncertainty surrounding the imposition of a potential future trade restriction had a chilling effect and a slowdown in import activity was observed between the first semesters of 2024 and 2025. Nevertheless, imports remained elevated at 48,244 MT in the first semester of 2025. Said half-year volume nearly equaled the 2022 whole-year amount that was recorded prior to the spike in import numbers starting in 2023. If annualized, the resulting projected figure of about 96,000 MT would not only nearly match the 2023 record volume but would also significantly exceed the annual amounts from 2019 to 2022, indicating that the trend in increased imports of recycled corrugating medium would persist.

9.5.2. Increased Volume of Imports: Relative to Domestic Production

During the initial four years of the POI, the share of imports of recycled corrugating medium relative to production volumes of the domestic industry peaked at 24% in 2020, from 19% the previous year, then progressively contracted to their lowest levels of 16% in 2021 and 14% in 2022 (Table 9.6).

Table 9.6. Imports of Recycled Corrugating Medium Relative to Domestic Production: 2019-June 2025

Year	Imports (MT)	Growth Rate (%)	Domestic Production (MT)	Growth Rate (%)	Share of Imports to Production (%)
2019	74,935	-	403,482	-	19
2020	70,127	(6)	292,767	(27)	24
2021	57,415	(18)	369,197	26	16
2022	52,134	(9)	380,824	3	14
2023	100,316	92	356,138	(6)	28
2024	150,545	50	431,752	21	35
2025 (January-June)	48,244	-	215,767	-	22

Note: Excludes imports of UPPC

Source of basic data: Imports - BOC-EIEDs; Production – PULPAPEL’s Final Memorandum received on 17 December 2025

In 2023, the share of imports to production doubled to 28% due to import volumes expanding by a considerable 92% over the previous year’s figure while domestic production, in contrast, shrank by 6%. In 2024, a new peak of 35% was recorded, more than double the 14% share of 2022, as the rise in imports by another 50% (to 150,545 MT) outstripped the 21% rebound in domestic industry production (to a high of 431,752 MT). In the first half of 2025, the share of imports to production remained elevated at 22%, far higher than the shares in 2021 and 2022 before imports spiked.

9.6. Conclusions

Based on import data from 2019 to June 2025, the Commission finds the following:

1. Imports of recycled corrugating medium decreased steadily from 2019 (74,935 MT) to 2022 (52,134 MT). This declining trend did not continue in the following years.

In 2023, imports suddenly spiked to 100,316 MT, more than double the previous year’s quantity and 34% higher than the prior four years’ peak recorded in 2019. In 2024, imports swelled further to 150,545 MT, a new peak volume that is double the 2019 figure, as a 50% year-on-year growth rate was posted. In the first half of 2025, imports remained elevated, nearly equaling the full-year 2022 volume and projected to significantly exceed the quantities recorded in 2019 to 2022 by the end of the year, indicating that the trend in increased imports of recycled corrugating medium would persist.

2. The share of imports of recycled corrugating medium to domestic production rose to 24% in 2020 (from 19% the previous year) but then shrank to 16% in 2021 and further to 14% in 2022. These reductions were not repeated in subsequent years.

A sharp rise was recorded in 2023 when the share doubled to 28% compared to the prior year's figure due to a 92% increase in imports while production weakened by 6%. The following year, a top share of 35% was recorded as the increase in imports by another 50% relative to the 2023 level exceeded a rebound in domestic production by 21%. In the first semester of 2025, the share remained at a high 22%, significantly greater than the shares in 2021 and 2022 before imports escalated.

In view of the foregoing, and in accordance with RA No. 8800, the Commission finds that recycled corrugating medium was being imported into the Philippines in increased quantities, both in absolute terms and relative to domestic production, starting in 2023. The increase in the volume of imports was recent, sudden, sharp and significant.

9.7. *De Minimis* Volumes

Rule 13.1.d of the IRRs of RA No. 8800 provides that “*a general safeguard measure shall not be applied to a product originating from a developing country if its share to total Philippine imports of the said product is less than three percent (3%). Provided, however, that developing countries with less than three percent (3%) share collectively account for not more than nine percent (9%) of the total Philippine imports of the product concerned.*”

During the POI, there were five developing countries whose individual shares of total Philippine imports of recycled corrugating medium were found to be below the 3% threshold, namely, the United Arab Emirates, Malaysia, Russia, India and Singapore (Table 9.7). Their collective importations of subject article aggregated to only 3.89% and thus did not exceed the 9% benchmark.

Table 9.7. Developing Countries with *De Minimis* Exports of Recycled Corrugating Medium to the Philippines During the POI

	Country Sources	2019-June 2025	
		Philippine Imports (MT)	Share to Total Philippine Imports (%)
	Developing Countries* With <i>De Minimis</i> Import Shares	21,975	3.89
1	United Arab Emirates	10,212	1.81
2	Malaysia	7,624	1.35
3	Russia	3,971	0.70
4	India	147	0.03
5	Singapore	21	0.00
	Other Sources	542,239	96.11
1	Top Asian suppliers: Japan, Australia, China, Indonesia, Viet Nam, Thailand	517,728	91.76
2	Rest of World	24,511	4.34
	Total Imports	564,214	100.00

Sources of data: List of developing countries = Based on World Bank definition [i.e., using annually updated threshold levels of Gross National Income (GNI) per capita, countries are classified as low, lower-middle, upper-middle, or high income; the low and middle income groups taken together are referred to as the “developing world”]; Philippine Imports = BOC EIEDs

10. DETERMINATION OF SERIOUS INJURY OR THREAT THEREOF

Rule 9.4c of the IRRs of RA No. 8800 requires that the Commission shall determine *“the presence and extent of serious injury or the threat thereof to the domestic industry that produces like or directly competitive product.”*

Section 12 of RA No. 8800 provides guidance in the determination of serious injury or threat thereof, to wit:

“In reaching a positive determination that the increase in the importation of the product under consideration is causing serious injury or threat thereof to a domestic industry producing like products or directly competitive products, all relevant factors having a bearing on the situation of the domestic industry shall be evaluated. These shall include, in particular, the rate and amount of the increase in imports of the products concerned in absolute and relative terms, the share of the domestic market taken by the increased imports, and changes in the level of sales, production, productivity, capacity utilization, profits and losses, and employment.

Such positive determination shall not be made unless the investigation demonstrates, on the basis of objective evidence, the existence of the causal link between the increased imports of the product under consideration and serious injury or threat thereof to the domestic industry. When factors other than increased imports are causing injury, such injury shall not be attributed to increased imports.”

Corollary thereto, Article 4(c) of the Agreement on Safeguard states that:

“in determining injury or threat thereof, a “domestic industry” shall be understood to mean the producers as a whole of the like or directly competitive products operating within the territory of a Member, or those whose collective output of the like or directly competitive products constitutes a major proportion of the domestic production of those products.”

Based on the above provisions, the definition of the domestic industry is likewise material in determining serious injury or the threat thereof. The importance of the definition of domestic industry, particularly its second definition (major proportion), in relation to injury determination is explained in “EC – Fasteners”²⁹ where the Appellate Body stated that *“the proper interpretation of the term ‘a major proportion... requires that the domestic industry defined on this basis encompass producers whose collective output represents a relatively high proportion that substantially reflects the total*

²⁹ WTO Document WT/DS397/AB/RW

domestic production. This ensures that the injury determination is based on wide-ranging information regarding domestic producers and is not distorted or skewed.”

To recall, out of the 10 PULPAPEL member-companies, only two companies, i.e., UPPC and Bataan 2020, Inc., participated in the investigation and submitted information before the Commission. To reiterate, the combined production of these two companies does not constitute a major proportion of the domestic production of the recycled corrugating medium industry, and may not be considered as an accurate representation of the domestic industry for purposes of injury analysis.

In evaluating the overall condition of the domestic industry for purposes of injury analysis, the data submitted by UPPC and Bataan 2020, Inc., as verified by the Commission, were supplemented, where applicable, by the submissions of industry-wide information by the Petitioner PULPAPEL as well as other relevant industry information available to the Commission. Where no industry-wide information was provided by the Petitioner, or otherwise available to the Commission, the injury analysis was necessary limited to the verified data and submissions of UPPC and Bataan 2020, Inc.

10.1. Serious Injury

Serious injury is defined in Section 4(o) of RA No. 8800 as:

“A significant impairment in the position of a domestic industry after evaluation by competent authorities of all relevant factors of an objective and quantifiable nature having a bearing on the situation of the industry concerned, in particular, the rate and amount of the increase in imports of the product concerned in absolute and relative terms, the share of the domestic market taken by increased imports, changes in levels of sales, production, productivity, capacity utilization, profits and losses, and employment”.

Rules 12.1 and 12.2 of the IRRs of RA No. 8800 elaborate Section 12 of said RA with respect to the determination of serious injury or threat thereof:

“Rule 12.1. The Secretary and the Commission, at their respective stages of investigation, shall determine the presence and extent of serious injury or threat thereof to the domestic industry as a result of the increased importation of the products under consideration on the basis of positive evidence and shall require an objective examination of, but shall not be limited to, the following:

Rule 12.1.a. The rate and amount of the increase in imports of the products under consideration in absolute or relative terms;

Rule 12.1.b. The share of the domestic market taken by the increased imports; and

Rule 12.1.c. Changes in the levels of sales, prices, production, productivity, capacity utilization, inventories, profits and losses, wages and employment of the domestic industry.

The Secretary and the Commission, at their respective stages of investigation, shall evaluate information on injury and increased imports covering the previous five (5) year period prior to the submission of the application. x xx

Rule 12.2. In making their determination with respect to serious injury, the Secretary and the Commission, at their respective stages of investigation, shall take into account all economic factors which they consider relevant, including but not limited to:

Rule 12.2.a. significant idling of productive facilities in the domestic industry including the closure of plants or underutilization of production capacity;

Rule 12.2.b. inability of a significant number of firms to carry out domestic production at a profit; and

Rule 12.2.c. significant unemployment or underemployment within the domestic industry”.

10.2. Factors for Consideration

In making a determination on the “presence and extent of serious injury or the threat thereof to the domestic industry”, the Commission was guided by the requirements of the Safeguard Measures Act and the WTO Agreement on Safeguards. The Commission considered all submissions received and undertook its own research, including the use of best information available.

10.2.1. Market Share: Industry Level

There were no information on industry-level market shares, nor industry-wide domestic sales (which could have been used to derive apparent domestic consumption and market shares), that were provided to the Commission or were readily and reasonably available for the Commission’s review. Consequently, the Commission was unable to determine the impact of increased imports on market shares over the POI, particularly the share of the domestic market taken by increased imports from the local recycled corrugating medium industry.

10.2.2. Production: Industry Level

There was a discussion on industry production levels in Part 7.2 of this Report based on the information provided by PULPAPEL.

In 2019, the domestic industry produced 403,482 MT of recycled corrugating medium (Table 10.1). The following year saw volumes weakening to less than 300,000 MT as the Coronavirus Disease 2019 (COVID-19) pandemic wrought economic havoc. There was recovery in the succeeding two years, however, and output climbed to 380,824 MT in 2022.

Table 10.1. Production of Recycled Corrugating Medium, Domestic Industry: 2019-June 2025

Year	Domestic Production (MT)	Growth Rate (%)
2019	403,482	-
2020	292,767	(27)
2021	369,197	26
2022	380,824	3
2023	356,138	(6)
2024	431,752	21
2025 (January – June)	215,767	-

Source of basic data: PULPAPEL's Final Memorandum received on 17 December 2025

In 2023, when imports started to surge, production fell by 6% to 356,138 MT. In 2024, an increase of 21% over the previous year's figure resulted in a new peak of 431,752 MT. As of the first half of 2025, production was recorded at 215,767 MT which, if annualized, would amount to about 431,000 MT, similar to the 2024 level and indicative of stable industry production.

10.2.3. Production, Sales, and Inventory: Two-Firm Level

As previously mentioned, information on industry-wide sales volumes was not provided to the Commission or was readily and reasonably available for the Commission's review. There was likewise no such provided or available information on industry-wide inventory levels over the POI.

The succeeding discussion is based on the combined data of UPPC and Bataan 2020, Inc.

a. Production

As discussed in Part 7.2 of this Report, the combined production volume of UPPC and Bataan 2020, Inc. represented only 33%, on average, of the domestic industry's annual production of recycled corrugating medium from 2019 to 2024, and about 30% at the end of the POI (January to June 2025) (refer back to Table 7.2).

From a decline in 2020 as a consequence of the economic downturn caused by the COVID-19 pandemic, production volumes increased in the succeeding years, reaching 134,545 MT in 2022 (higher than the 2019 level) and 140,378 MT in 2023, attributable to the expansion programs undertaken by UPPC³⁰ in 2022 and Bataan 2020, Inc.³¹ in 2023 (Table 10.2). Production grew further in 2024, peaking at 170,329 MT. In the first half of 2025, however, domestic production declined by 28% compared to the same period of the preceding year due to the cessation in the operations of Bataan 2020, Inc.'s PM7 starting mid-2024.

Table 10.2. Production of Recycled Corrugating Medium, Consolidated Two-Firm Data: 2019-June 2025

POI	Production	
	MT	% Change
2019	108,188	-
2020	82,121	(24.09)
2021	96,137	17.07
2022	134,545	39.95
2023	140,378	4.34
2024	170,329	21.34
January – June		
2024	89,492	-
2025	64,644	(27.77)

Source of basic data: Consolidated submissions of UPPC and Bataan 2020, Inc.

During the period of import surge, the annual growth of production lagged considerably behind that of imports. In 2023, production rose by 4% but imports grew by 92% (refer back to Table 9.5). Similarly, in 2024, production expanded by 21% but imports rose by another 50%. In the first half of 2025, imports declined at a faster rate of 46%, compared to 28% for production, attributable to the chilling effect of the petition for safeguard measure. Nevertheless, the half-year import volume of 48,244 MT nearly equaled the 2022 whole-year level of 52,134 MT before imports escalated.

b. Sales

Sales during the POI were composed of domestic sales of the two firms (91% of total volume) and export sales by UPPC (9%).

The trend in domestic sales during the POI generally mirrored the movement in production volumes, i.e., there was a slump in 2020 followed by recovery in the ensuing years. From a low of 86,289 MT in 2020, domestic sales subsequently improved and surpassed the 2019 level of 106,276 MT by 2022 (Table 10.3). In 2023 when imports started to surge, sales did not grow further and remained at approximately 107,000 MT. In 2024, the two firms lowered their prices to remain competitive with imported recycled corrugating medium, allowing sales to grow as fast

³⁰ Paper Machine 3 (PM3) started commercial operations in March 2022, aimed at expanding annual rated capacity of recycled corrugating medium from █ MT in prior years to █ MT in 2022 and further to █ MT in 2023 and thereafter.

³¹ Paper Machine 7 (PM7) commenced commercial operations in 2023, aimed at improving actual output and production efficiency.

as imports and to peak at 159,769 MT. In the first half of 2025, sales were about 20% lower than the volumes recorded in the same period of the preceding year.

Table 10.3. Sales of Recycled Corrugating Medium, Consolidated Two-Firm Data: 2019-June 2025

POI	Sales					
	Domestic		Exports: UPPC		Total	
	MT	% Change	MT	% Change	MT	% Change
2019	106,276	-		-		-
2020	86,289	(18.81)		(100.00)		(21.37)
2021	98,841	14.55		0		14.55
2022	107,835	9.10		100.00		29.57
2023	107,072	(0.71)		29.62		4.09
2024	159,769	49.22		(37.50)		32.15
Average	111,014	10.67		(1.57)		11.80
January – June						
2024	78,278	-		-		-
2025	62,459	(20.21)		(92.49)		(30.90)

Source of basic data: Consolidated submissions of UPPC and Bataan 2020, Inc.

UPPC exported recycled corrugating medium mainly to Bangladesh and to its affiliate in Thailand, which markets the product. Its export sales showed erratic movement over the POI, ranging from [REDACTED] MT in 2019 to [REDACTED] MT in 2023.

c. Inventory

Recycled corrugating medium has no defined shelf life; however, proper storage is required to preserve its structural integrity and performance.

From 2019 to 2021, the combined finished goods ending inventory levels of UPPC and Bataan 2020, Inc. were relatively low, averaging approximately 5% of production (Table 10.4). In 2022, UPPC expanded production but the additional output was not fully disposed of, resulting in the accumulation of unsold stock and an increase in year-end inventory to 13,823 MT (from 7,612 MT in 2021), equivalent to 10% of production.

Table 10.4. Finished Goods Ending Inventory of Recycled Corrugating Medium, Consolidated Two-Firm Data: 2019-June 2025

POI	Production ^{1/} (MT)	Ending Inventory (MT) ^{1/}		Share of Inventory to Production (%)
		MT	% Change	
2019	108,188	3,750	-	3.47
2020	82,121	4,074	8.64	4.96
2021	96,137	7,612	86.84	7.92
2022	134,545	13,823	81.59	10.27
2023	140,378	21,294	54.05	15.17
2024	170,329	12,730	(40.22)	7.47

POI	Production ^{1/} (MT)	Ending Inventory (MT) ^{1/}		Share of Inventory to Production (%)
		MT	% Change	
January – June				
2024	89,492	12,597	-	14.08
2025	64,644	7,600	(39.67)	11.76

Source of basic data: Consolidated submissions of UPPC and Bataan 2020, Inc.

With the surge in imports starting in 2023, inventory levels peaked at 15% of production (21,294 MT). Inventory subsequently declined in 2024 to 7% of production (12,730 MT) and further to 11% in January-June of 2025, as production of Bataan 2020, Inc. decreased as a result of the shutdown of its PM7 beginning mid-2024.

10.2.4. Price Effects: Two-Firm Level

The importance of conducting a price analysis was underscored by the Appellate Body in its Reports on *Philippines – Distilled Spirits*³² which stated that:

“We consider that price is very relevant in assessing whether imported and domestic products stand in a sufficiently direct competitive relationship in a given market. This is because evidence of price competition indicates that the imported product exercises competitive constraints on the domestic product and vice versa.”

The succeeding discussions on domestic selling prices and costs of production were based solely on data submitted by UPPC and Bataan 2020, Inc. as no information from other domestic producers was provided to the Commission or was readily and reasonably available for the Commission’s review.

Costs of Production

The cost to produce and sell (COPS) of domestically produced recycled corrugating medium has three main components: (i) direct raw materials, which are mainly recovered paper and chemicals; (ii) direct labor; and (iii) manufacturing overhead, which includes factory manufacturing supplies, such as coal, tools and spare parts, and additives; electricity and water; depreciation; indirect labor; and repairs and maintenance.

The bulk of COPS was accounted for by direct raw materials and manufacturing overhead, with respective shares to total COPS of 46% and 44%, respectively (Table 10.5). Operating expenses, such as selling, administrative, general, and delivery expenses, accounted for 9% while direct labor costs contributed 1%.

³² WTO Reports WT/DS396/AB/R and WT/DS403/AB/R

Table 10.5. Average Cost to Produce and Sell of Local Recycled Corrugating Medium, Consolidated Two-Firm Data: 2019-June 2025

Particulars	2019	2020	2021	2022	2023	2024	January - June	2025
							2024	
Production^{1/} (MT)	108,188	82,121	96,137	134,545	140,378	170,329	89,492	64,644
Direct Materials	8,089	8,853	13,053	11,502	8,010	9,887	8,967	10,931
Direct Labor	199	352	323	229	328	324	351	123
Manufacturing Overhead	8,980	9,256	8,327	10,095	10,809	9,114	8,231	10,020
Total Cost to Produce	17,268	18,460	21,703	21,827	19,147	19,325	17,550	21,075
Operating Expenses	1,277	2,103	1,746	1,888	1,777	2,025	2,065	2,092
Cost to Produce and Sell (COPS)	18,545	20,563	23,450	23,715	20,924	21,350	19,615	23,167
% Change of COPS	-	10.88	14.04	1.13	(11.77)	2.04	-	18.11
% Share to Total COPS:								
Direct Materials	43.62	43.05	55.67	48.50	38.28	46.31	45.72	47.19
Direct Labor	1.07	1.71	1.38	0.97	1.57	1.52	1.79	0.53
Manufacturing Overhead	48.42	45.01	35.51	42.57	51.66	42.69	41.96	43.25
Operating Expenses	6.88	10.23	7.45	7.96	8.49	9.48	10.53	9.03
Total	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00

Source of basic data: Consolidated submissions of UPPC and Bataan 2020, Inc.

Except for a decline in 2023, which is attributable to a reduction in direct raw material cost, average COPS increased steadily from PHP 18,545/MT in 2019 to PHP 21,350/MT in 2024. COPS further increased in the first half of 2025 to PHP 23,167/MT, representing an 18% increase compared to the same period of the preceding year.

a. Price Undercutting and Price Depression

Price undercutting is the extent to which the imported product is consistently sold at a price below the domestic selling price of the like product.

There was no price undercutting during the POI, as the weighted average landed costs of imported recycled corrugating medium were higher than the weighted average domestic ex-plant prices of local recycled corrugating medium (Table 10.6). The gap between the two prices ranged from a low of PHP 525/MT in 2022 to a high of PHP 7,054/MT in 2024, representing about 2% and 35% of the domestic ex-plant prices, respectively.

Table 10.6. Comparison of Ex-Plant Prices and Landed Costs, Consolidated Two-Firm Data: 2019-June 2025

POI	Weighted Average Ex-Plant Prices of Local Good ^{1/}		Weighted Average Landed Costs of Imported Good ^{2/}		Price Undercutting	
	PHP / MT	% Change	PHP / MT	% Change	PHP / MT	% Share to Ex-Plant Price of Local Good
(a)	(b)	(c)	(d)	(e)	(f) = (b) - (d)	(g) = (f) / (b) x 100
2019	20,433	-	26,487	-	(6,054)	(29.63)
2020	19,242	(5.83)	21,784	(17.76)	(2,542)	(13.21)
2021	25,017	30.01	27,570	26.56	(2,553)	(10.21)
2022	28,659	14.56	29,184	5.86	(525)	(1.83)
2023	23,302	(18.69)	24,080	(17.49)	(778)	(3.34)
2024	20,397	(12.47)	27,451	14.00	(7,054)	(34.58)
Average	22,842	1.52	26,093	2.23	(3,251)	(14.23)
January – June						
2024	19,805	-	26,141	-	(6,336)	(31.99)
2025	21,205	7.07	23,544	(9.93)	(2,339)	(11.03)

Sources of basic data: ^{1/} Consolidated submissions of UPPC and Bataan 2020, Inc.; ^{2/} BOC-EIEDs

Price depression is the extent to which the domestic producer decreases selling prices in order to compete with the imported product.

During the period of import surge, price depression was present in 2023 and 2024, when domestic producers lowered prices by 19% and 12%, respectively, to compete with imports and maintain their market position (refer back to Table 10.6). These cutbacks resulted in price differentials between locally produced and imported recycled corrugating medium of PHP 2,542/MT in 2020, PHP 778/MT in 2023, and PHP 7,054/MT in 2024.

b. Price Suppression

Price suppression is the extent to which the imported product prevents the domestic producer from increasing selling prices to levels that will allow full recovery of costs of production.

In 2024, when imports had escalated, selling prices of local recycled corrugating medium declined by 11% to PHP 21,342/MT, even as COPS increased by 2% to PHP 21,350/MT, so the two firms hardly broke even (Table 10.7).

Table 10.7. Comparison of Domestic Selling Prices and Costs of Production, Consolidated Two-Firm Data: 2019-June 2025

POI	Weighted Average Domestic Selling Prices		Weighted Average COPS		Earnings Before Interest and Taxes (EBIT)	
	PHP / MT	% Change	PHP / MT	% Change	PHP / MT	% Change
2019	20,881	-	18,545	-	2,336	-
2020	19,751	(5.41)	20,563	10.88	(812)	(134.76)
2021	25,474	28.97	23,450	14.04	2,024	(349.23)
2022	29,432	15.54	23,715	1.13	5,717	182.48
2023	23,909	(18.77)	20,924	(11.77)	2,985	(47.78)
2024	21,342	(10.74)	21,350	2.04	(8)	(100.26)
Average	23,465	1.92	21,424	3.26	2,040	(89.91)

POI	Weighted Average Domestic Selling Prices		Weighted Average COPS		Earnings Before Interest and Taxes (EBIT)	
	PHP / MT	% Change	PHP / MT	% Change	PHP / MT	% Change
January – June						
2024	20,940	-	19,615	-	1,325	-
2025	21,787	4.04	23,167	18.11	(1,380)	(204.12)

Source of basic data: Consolidated submissions of UPPC and Bataan 2020, Inc.

In January to June 2025, there was a 4% increase in selling price to PHP 21,787/MT compared to the figure in the first semester of 2024 but COPS saw a steep 18% rise to PHP 23,167/MT, resulting in negative earnings before interest and taxes (EBIT) of PHP 1,380/MT as the companies sold below costs.

The inability of the domestic producers to adjust selling prices in line with rising production costs constrained full cost recovery, thereby indicating price suppression in 2024 and in the first semester of 2025 during the period of heightened imports.

10.2.5. Profitability: Two-Firm Level

In its evaluation of profitability, the Commission puts more weight on income (loss) from operation over net income (loss) so as not to consider other income (e.g., interest income; foreign exchange gains) and expenses (e.g., interest expense, finance cost, foreign exchange loss) which are not directly related to manufacturing operations.

The succeeding discussions on financial performance were based solely on data submitted by UPPC and Bataan 2020, Inc. as no information from other domestic producers was provided to the Commission or was readily and reasonably available for the Commission's review.

Based on consolidated data of UPPC and Bataan 2020, Inc., income from operations (PHP 132.4 million) was generated in the initial year of the POI, followed by losses (PHP 95 million) in 2020 when the COVID-10 pandemic led to a contraction in economic activity (Table 10.8). Profitability improved in 2021 and 2022 but at diminishing levels of PHP 150 million and PHP 12 million, respectively.

**Table 10.8. Income (Loss) Statement,
Consolidated Two-Firm Data: 2019-June 2025**

Particulars	2019	2020	2021	2022	2023	2024	January - June	
							2024	2025
Values (PHP/MT)								
Sales Revenue	2,189,726,282	1,687,557,147	2,495,285,262	3,132,550,288	2,495,249,652	3,424,912,484	1,695,503,792	1,466,901,488
Cost of Sales	1,917,600,052	1,593,520,712	2,153,232,502	2,858,725,566	2,566,145,331	3,469,467,493	1,744,847,768	1,474,185,475
Gross Profit	272,126,230	94,036,435	342,052,760	273,824,722	(70,895,679)	(44,555,009)	(49,343,976)	(7,283,987)
Operating Expenses	139,698,683	189,012,716	192,523,341	261,948,159	246,384,164	345,814,838	185,178,280	133,291,801
Income (Loss) from Operations	132,427,547	(94,976,281)	149,529,419	11,876,563	(317,279,843)	(390,369,847)	(234,522,256)	(140,575,788)
% Changes								
Sales Revenue	-	(22.93)	47.86	25.54	(20.34)	37.26	-	(50.49)
Cost of Sales	-	(16.90)	35.12	32.76	(10.23)	35.20	-	(49.71)
Operating Expenses	-	35.30	1.86	36.06	(5.94)	40.36	-	(46.45)
Income (Loss) from Operations	-	(171.72)	(257.44)	(92.06)	(2771.48)	23.04	-	(39.92)

Source of basic data: Consolidated submissions of UPPC and Bataan 2020, Inc.

In 2023 and 2024, when imports had escalated, gross losses and operating losses (PHP 317.3 million and PHP 390.4 million, respectively) were incurred. These losses persisted until the end of the POI (PHP 140.6 million in the first half of 2025). As previously discussed, in an effort to compete with imports and maintain their market shares, the companies reduced their selling prices by more than the decline in COPS in 2023 and sold below COPS in 2024 and in the first half of 2025 (refer back to Table 10.7).

Return on Sales

Return on sales (ROS) was derived by dividing income (loss) from operations by sales revenue. The ROS is a measure of operating efficiency, i.e., the ability of a company to create profits from operating activities.

Based on the combined income from operations of UPPC and Bataan 2020, Inc., a positive ROS of 6% was recorded in 2019 (Table 10.9). Such performance deteriorated sharply in 2020 when ROS fell to -6%. Operating performance improved to 6% in 2021 but once again significantly declined in 2022 to 0.3%. In the period of import surge, the companies incurred substantial losses from operations, leading to sales returns of -13% and -11% in 2023 and 2024, respectively, and -10% in the first semester of 2025.

Table 10.9. Return on Sales, Consolidated Two-Firm Data: 2019-June 2025

POI	PHP		Return on Sales (%)
	Income (Loss) from Operation	Sales Revenue	
2019	132,427,547	2,189,726,282	6.05
2020	(94,976,281)	1,687,557,147	(5.63)
2021	149,529,419	2,495,285,262	5.99
2022	11,876,563	3,132,550,288	0.38
2023	(317,279,843)	2,495,249,652	(12.72)
2024	(390,369,847)	3,424,912,484	(11.40)

POI	PHP		Return on Sales (%)
	Income (Loss) from Operation	Sales Revenue	
Average	(84,798,740)	2,570,880,186	(2.89)
January – June			
2024	(234,522,256)	1,695,503,792	(13.83)
2025	(140,575,788)	1,466,901,488	(9.58)

Source of basic data: Consolidated submissions of UPPC and Bataan 2020, Inc.

10.2.6. Capacity Utilization: Two-Firm Level

There was no information on industry-level capacity utilization during the POI that was provided to the Commission or was readily and reasonably available for the Commission's evaluation.

The succeeding discussion is based on the combined data of UPPC and Bataan 2020, Inc.

Over the POI, Bataan 2020, Inc. maintained a constant annual rated capacity of █ MT. In contrast, UPPC steadily expanded its production capacity. From █ MT in 2019, the company's annual rated capacity nearly tripled to █ MT in 2022 as its PM3 commenced commercial operations in March 2022. Capacity was further increased to █ MT in 2023.

The combined capacity utilization rate of UPPC and Bataan 2020, Inc. was highest in 2019 at 64% (Table 10.10). Utilization fell to its lowest level of 42% in 2023, when imports started to surge, and remained well below 64% in 2024 (52%) and in the first half of 2025 (39%).

**Table 10.10. Capacity Utilization,
Consolidated Two-Firm Data: 2019-June 2025**

Year	Annual Rated Capacity		Production Volume ¹		Capacity Utilization	
	MT	% Change	MT	% Change	%	% Change
2019	169,800	-	108,188	-	63.71	-
2020	169,800	0.00	82,121	(24.09)	48.36	(24.09)
2021	169,800	0.00	96,137	17.07	56.62	17.07
2022	285,800	68.32	134,545	39.95	47.08	(16.85)
2023	329,800	15.40	140,378	4.34	42.50	(9.58)
2024	329,800	0.00	170,329	21.34	51.65	21.34
January – June						
2024	164,900	-	89,492	-	54.27	-
2025	164,900	0.00	64,644	(27.77)	39.20	(27.77)

Source of basic data: Consolidated submissions of UPPC and Bataan 2020, Inc.

10.2.7. Employment and Productivity: Two-Firm Level

There was no information on industry-level employment numbers during the POI that was provided to the Commission or was readily and reasonably available for evaluation by the Commission.

The succeeding discussion is based on the combined data of UPPC and Bataan 2020, Inc.

Over the POI, employment averaged 1,002 workers annually and fell below 1,000 only in “pandemic years” 2020 and 2021 (Table 10.11). Labor productivity averaged 121 MT/worker and shrank below 100 MT/worker in the same “pandemic years”. In 2023 and 2024 when imports escalated, labor productivity reached their highest levels of 139 MT/worker and 168 MT/worker, respectively, as employment weakened while production improved. In the first half of 2025, productivity stood at only 67 MT/worker due to the cessation in the operations of Bataan 2020, Inc.’s PM7 starting mid-2024.

Table 10.11. Employment and Labor Productivity, Consolidated Two-Firm Data: 2019-June 2025

POI	Total Number of Employees	% Change	Production Volume (MT)	% Change	Labor Productivity (MT/Employee)	% Change
2019	1,030	-	108,188	-	105	-
2020	954	(7.38)	82,121	(24.09)	86	(18.05)
2021	989	3.67	96,137	17.07	97	12.92
2022	1,020	3.13	134,545	39.95	132	35.7
2023	1,009	(1.08)	140,378	4.34	139	5.47
2024	1,011	0.2	170,329	21.34	168	21.1
Average	1,002	(0.29)	121,950	11.72	121	11.43
January – June						
2024	613	-	89,492	-	146	-
2025	964	57.26	64,644	(27.77)	67	(54.07)

Source of basic data: Consolidated submissions of UPPC and Bataan 2020, Inc.

10.3. Findings

Based on the foregoing, the Commission finds the following:

1. The injury factor of market share could not be determined due to the absence of information provided, or was reasonably available, to the Commission.

The injury factor describing the situation of the domestic industry was limited to production only. For the remaining injury factors, i.e., sales, finished goods ending inventory, cost of production, prices, profitability, capacity utilization, and employment, the level of analysis could only be made at the two-firm level (UPPC and Bataan 2020, Inc.) since no

information for other local manufacturers of recycled corrugating medium was provided to or was readily and reasonably available for the Commission's review.

2. Without complete industry-wide data on all relevant injury factors, the Commission is unable to accurately assess the presence and extent of serious injury or threat thereof to the domestic recycled corrugating medium industry.

While UPPC and Bataan 2020, Inc. provided complete information on all relevant injury factors, their combined data is considered not sufficient to validly statistically represent the entire industry especially since their average share of annual industry production from 2019 to 2024 was only 33%. Such circumstance is indicative that the considerably larger share of 67% held by other domestic producers during the same period (i.e., 58% for eight other PULPAPEL members and 9% for four other producers) could potentially impact the accuracy of determining the presence and extent of serious injury or threat thereof to the domestic industry and thus, cannot be disregarded.

10.4. Conclusion

In view of the foregoing, the Commission finds that the insufficiency of available industry information on almost all injury factors precludes the conduct by the Commission of an objective examination in establishing, on the basis of positive evidence, a finding of serious injury or threat thereof to the domestic industry.

11. DETERMINATION OF CAUSALITY

Rule 9.4.d of the IRRs of RA No. 8800 provides that the Commission shall determine *“the existence of a causal relationship between the increased imports of the product under consideration and the serious injury or threat thereof to the affected domestic industry.”* Rule 12.5 further provides that the determination of the existence of said causal link shall be *“made on the basis of objective evidence”* and that *“any known factors, other than the increased importation of the products under consideration, which at the same time injure the domestic industry, shall also be examined and the injuries caused by these factors must not be attributed to the increased importation of the product under consideration.”*

Following the findings that the available industry-wide information was insufficient to make a positive determination on serious injury or threat thereof to the domestic industry, the causal relationship between increased imports of recycled corrugating medium and serious injury or threat thereof to the domestic industry cannot be established.

12. CONCLUSIONS

In accordance with RA No. 8800, the Commission hereby concludes the following:

1. The association, PULPAPEL, accounted for an average of 91% of annual industry production from 2019 to 2024, and approximately 93% in January to June 2025. However, the combined production volume of its members UPPC and Bataan 2020, Inc., who cooperated in the investigation and whose data/information shall be used for purposes of determining serious injury or threat thereof to the industry, do not constitute a major proportion of the domestic production of recycled corrugating medium.
2. Locally produced recycled corrugating medium is a “like product” to imported recycled corrugating medium.
3. Recycled corrugating medium was being imported into the Philippines in increased quantities, both in absolute terms and relative to domestic production, starting in 2023. The increase in the volume of imports was recent, sudden, sharp and significant.
4. Available industry-wide data on all relevant injury factors are insufficient to make a positive determination on serious injury or threat thereof to the domestic industry.
5. In the absence of a positive determination of serious injury or threat thereof, the causal relationship between increased imports of recycled corrugating medium and serious injury or threat thereof to the domestic industry can neither be established.

13. RECOMMENDATION

Considering that not all the elements for the imposition of a definitive safeguard duty were met, the Commission hereby concludes its formal investigation and recommends that no definitive general safeguard measure be imposed on importations of the recycled corrugating medium subject of this investigation.

14. EFFECTS OF THE NEGATIVE RECOMMENDATION

Section 14 of RA No. 8800 provides that:

“The report (of the Commission) shall also include a description of the short and long-term effects of the affirmative or negative recommendations, as the case may be, on the petitioner, the domestic industries, the consumers, the workers, and the communities where production facilities of such industry are located.”

The likely impact of the Commission's negative recommendation is described below:

1. On the Petitioner

- The Petitioner will need to continuously adapt to the intense competition posed by imported recycled corrugating medium by pursuing innovations that will enhance its global competitiveness and allow it to maintain its market standing.

2. On the Domestic Industry

- It is expected that the domestic recycled corrugating medium industry will continue to face increased competition from imported recycled corrugating medium at their prevailing market prices and in the absence of a definitive safeguard duty. This circumstance, however, will compel local industry to enhance its efficiency and productivity, adopt innovations and technological advancements in its operations, and improve its product quality.

3. On Competition

- The availability of imported products in the market exerts disciplinary pressure on domestic producers and promotes fair market dynamics while preventing potential market abuse.

4. On Consumer Welfare

- Consumers will continue to have the option to choose between locally produced and imported recycled corrugating medium based on their individual preferences and requirements.

- The non-imposition of a definitive safeguard duty on importations of recycled corrugating medium may influence its convenience as a raw material for the local packaging industry.

5. On Employment

- In general, the generation of additional employment opportunities may be tempered as the domestic industry strives to compete with imported products by reducing its costs of production.
- UPPC and Bataan 2020, Inc.'s expansion programs aimed at improving production efficiencies, which may include greater automation, may have the unintended consequence of reducing employment levels.

15. SUBMISSION

Pursuant to Section 14 of RA No. 8800, the Commission hereby submits this Report to the Secretary of Trade and Industry. Thereafter, a non-confidential version of this Report will be made available to the public by posting on the Commission's website (www.tariffcommission.gov.ph) and a summary will be published in two newspapers of general circulation.

29 January 2026

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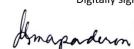
MARILOU P. MENDOZA
Chairperson

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ERNESTO L. ALBANO
Commission Member III

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MARISSA MARICOSA A. PADERON
Commission Member III

Notice of Commencement of Formal Investigation and Conduct of Preliminary Conference



REPUBLIC OF THE PHILIPPINES
TARIFF COMMISSION

**IN THE MATTER OF THE FORMAL
INVESTIGATION ON THE IMPOSITION
OF DEFINITIVE SAFEGUARD
MEASURES AGAINST IMPORTATIONS
OF CORRUGATING MEDIUM PAPER
FROM VARIOUS COUNTRIES**

(AHTN 2022 Subheading Nos.
4805.12.00, 4805.19.10, and 4805.19.90)

**FOR: SAFEGUARD MEASURE
TCI (SG) No. SG-2025-OC-Corrugating Medium**

**NOTICE OF COMMENCEMENT OF FORMAL INVESTIGATION AND
CONDUCT OF PRELIMINARY CONFERENCE**

Pursuant to Republic Act (RA) No. 8800 (Safeguard Measures Act), as adopted by Section 712 of RA No. 10863 (Customs Modernization and Tariff Act), notice is hereby given that the Tariff Commission (TC) commenced on 27 August 2025 its Formal Investigation on the merits of imposing a definitive safeguard duty against importations of Corrugating Medium Paper (AHTN 2022 Subheading Nos. 4805.12.00, 4805.19.10, and 4805.19.90) from various countries, following receipt of the request from the Secretary of Trade and Industry and the complete case records.

Relative thereto, a **Preliminary Conference** (via Videoconferencing through the Microsoft Teams Platform) is scheduled on **05 September 2025 at 10:00 a.m. (GMT +8)**. Matters for discussion include the timelines, nature of investigation, appearance of counsel and parties, number of witnesses, notification, accessibility of documents and public file, confidentiality of information/documents, submission of position paper/s and memoranda, conduct of onsite inspection and data verification, schedules of public hearing and other activities, and other topics that may aid in the prompt disposition of the case.

All interested parties, including those on record in the preliminary investigation by the Department of Trade and Industry, are required to attend the Preliminary Conference. Interested parties are likewise required to register their participation thereto **on or before 3:00 p.m. (GMT +8) of 04 September 2025** using the registration link posted on the Commission's website <https://tariffcommission.gov.ph> or by scanning the QR Code provided.

For inquiries, please contact Ms. Jean C. Alberto, Head of the TC Task Force for this case, at email addresses TC.Assist@mail.tariffcommission.gov.ph and Records@tariffcommission.gov.ph.

Issued this 27th day of August 2025, at Quezon City, Metro Manila.



Mari lou P. Mendoza
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MARILOU P. MENDOZA
Chairperson

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NOTICE OF COMMENCEMENT OF FORMAL INVESTIGATION AND CONDUCT OF PRELIMINARY CONFERENCE PUBLISHED IN *THE MANILA TIMES*

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REPUBLIC OF THE PHILIPPINES
TARIFF COMMISSION

**IN THE MATTER OF THE FORMAL
INVESTIGATION ON THE IMPOSITION
OF DEFINITIVE SAFEGUARD MEASURES
AGAINST IMPORTATIONS OF
CORRUGATING MEDIUM PAPER FROM
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(AHTN 2022 Subheading Nos. 4805.12.00,
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PCV Registration Form

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Issued this 27th day of August 2025, at Quezon City, Metro Manila.

MT - Aug. 28, 2025



Mariou P. Mendoza
Digitally signed
MARIOU P. MENDOZA
Chairperson

NOTICE OF COMMENCEMENT OF FORMAL INVESTIGATION AND CONDUCT OF PRELIMINARY CONFERENCE PUBLISHED IN MANILA STANDARD

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THURSDAY, AUGUST 28, 2025
extrastory2000@gmail.com

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BUSINESS



REPUBLIC OF THE PHILIPPINES

TARIFF COMMISSION

IN THE MATTER OF THE FORMAL
INVESTIGATION ON THE IMPOSITION
OF DEFINITIVE SAFEGUARD
MEASURES AGAINST IMPORTATIONS
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TCI (SG) No. SG-2025-OC-Corrugating Medium

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For inquiries, please contact Ms. Jean C. Alberto, Head of the TC Task Force for this case, at email addresses TC.Assist@mail.tariffcommission.gov.ph and Records@mail.tariffcommission.gov.ph.

Issued this 27th day of August 2025, at Quezon City, Metro Manila.




Marilou P. Mendoza
Chairperson



REPUBLIC OF THE PHILIPPINES
TARIFF COMMISSION

IN THE MATTER OF THE FORMAL
INVESTIGATION ON THE IMPOSITION OF
DEFINITIVE SAFEGUARD MEASURES
AGAINST IMPORTATIONS OF CORRUGATING
MEDIUM PAPER FROM VARIOUS COUNTRIES

**(AHTN 2022 Subheading Nos. 4805.12.00,
4805.19.10, and 4805.19.90)**

FOR: SAFEGUARD MEASURE
TCI (SG) No. SG-2025-OC-Corrugating Medium

ORDER OF PRELIMINARY CONFERENCE

Pursuant to paragraph 2, Section 6 of Commission Order No. 2021-02 (*Revised Rules of Procedure for the Conduct of Formal Investigations Pursuant to Republic Act No. 8800*), this Commission hereby issues this Order covering matters that were taken up, discussed, and agreed upon by the parties who were present during the Preliminary Conference held on 05 September 2025.

1. TIMELINES

ACTIVITY	DATE/DEADLINE
Submission of request of other interested parties to be included in the Formal Investigation	16 September 2025
Submission of Initial Memoranda / Position Papers	26 September 2025
Submission of accomplished TC Form/s (i.e., Form 5-A for domestic producers, Form 5-B for exporters, and Form 5-C for importers, as applicable)	08 October 2025
Conduct of Ocular Inspection / Verification of Submissions	October 2025
Submission of Adjustment Plan by the Domestic Industry	13 October 2025
Conduct of TC Public Hearings (<i>indicative</i>)	03 - 07 November 2025

The date/s denoted as “indicative” may be subject to change due to circumstances beyond the Commission’s control, which may include requests for extension of deadlines for the submission of required information or documents and requests for re-scheduling of data verification.

2. RULES OF PROCEDURE

Commission Order (CO) No. 2021-02 provides the procedure that will govern the conduct of the Formal Investigation of the present petition for the imposition of safeguard measures against importations of corrugating medium paper from various countries.



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Email Addresses: TC.Assist@mail.tariffcommission.gov.ph / Records@tariffcommission.gov.ph

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3. NATURE OF INVESTIGATION

The investigation of the Commission is fact-finding and administrative in nature. It shall be conducted in a summary manner. However, the Commission may require interested parties to formally present evidence for purposes of determining and clarifying factual matters that are relevant in the conduct of the investigation.

During the course of the investigation, the Commission may issue and apply procedural directions to secure just and expeditious determination of matters in issue.

4. APPLICATION OF THE RULES OF COURT

The relevant provisions of the 2019 Revised Rules of Court of the Philippines, whenever practicable and convenient, may be applied suppletory or by analogy in the implementation of CO No. 2021-02. However, no dilatory tactics or unnecessary or unjustified delays shall be allowed, and the technical rules of evidence shall not be applied.

5. APPEARANCE OF COUNSELS AND PARTIES

Parties may appear by themselves or through their counsel/s or authorized representative/s. Should parties be represented by counsel/s or authorized representative/s, the necessary authority and the contact details of the counsel/s or representative/s thereof must be submitted to the Commission on or before the scheduled Preliminary Conference. Counsel/s or authorized representative/s of parties shall have authority to bind their clients in all matters of procedure.

The Commission has posted the list of counsels/representatives of interested parties, with their respective contact details, on the Commission's website for purposes of copy furnishing of submissions to other parties.

6. INCLUSION AND EXCLUSION OF PARTIES

As a general rule, parties who did not submit answers to the required questionnaires during the preliminary investigation shall have no legal personality to participate in the Formal Investigation, including the public hearings.

However, for valid reasons, an interested party may file a written request with the Commission to be included in the formal investigation within seven (7) working days after the Preliminary Conference. Once the request is approved, the party shall be required to submit a fully accomplished Commission questionnaire and other relevant data and information that can be subjected to verification, within fifteen (15) working days from receipt of notice, as an indispensable requirement for inclusion of a party in the proceedings.

7. FORMAL REQUIREMENTS

The original copy of all written submissions (i.e., pleadings and/or other documents/evidence) must: (i) indicate the names of all persons in whose behalf the filing is made; (ii) be signed by the party or authorized representative/s and shall show the contact details of the same; and (iii) indicate the case number/docket designation assigned by the Commission.

The signature of the party or its representative on any document filed with the Commission constitutes as a certification that the signatory has read and knows the content of the submission and that to the best of the signatory's knowledge, the information contained therein is based on a well-grounded fact and is warranted by existing law or it is not interposed for any improper purpose.

All written submissions, including supporting documents, shall be in hard copies [eight (8) copies of confidential version and two (2) copies of non-confidential version], clearly marked confidential or non-confidential, with accompanying electronic copies in the file format acceptable to the Commission. Copies of submissions not otherwise confidential shall be served to the other parties.

8. MODES OF SERVICE/NOTICE

Service of pleadings and notices may be made using personal service, registered mail, special courier, facsimile, or electronic mail. The date of transmission for facsimile or electronic mail shall be deemed to be the date of service. A notice to counsel representing a party is considered notice to the latter.

In case of voluminous pleadings or documents and/or numerous parties, the Commission may, upon proper motion of a party, waive the requirement of service, provided that a copy of such pleadings or documents together with its annexes is filed with the Commission and made available for examination and reproduction and the notice of such filing and availability is duly served on the parties by the party filing it.

9. TREATMENT OF CONFIDENTIAL INFORMATION

Information which is confidential shall not be disclosed to the public without the express authority of the owner of the information.

Parties providing confidential information shall submit two (2) copies of non-confidential summaries thereof to be placed in a public file and made available to all interested parties upon the initiation of the investigation. These summaries must contain sufficient details to permit a reasonable understanding of the confidential information to enable other parties to respond to claims based on such information. In exceptional circumstances wherein summarization of confidential information is not possible, the party must state the reason/s why it cannot be provided.

A party claiming confidentiality is required to provide justifications why said information can be considered as such. Should there be an issue on the nature of the information, the Commission shall issue an appropriate Order stating the reasons for its finding/s.

Where any request for confidentiality is not warranted or the party is either unwilling to make the information public or to authorize its disclosure in generalized or summary form, such information may be disregarded by the Commission, unless it can be demonstrated to the Commission's satisfaction from appropriate sources that the information is correct.

10. MAINTENANCE OF PUBLIC FILE

A public file shall be maintained by the Commission. Except for confidential information, it shall contain a copy of all submissions from interested parties and all relevant correspondences concerning the investigation including the list of counsels/authorized representatives of interested parties. The Commission may, upon written request, make available for examination and reproduction to interested parties all relevant information in its custody that are not considered confidential.

11. SUBMISSION OF INITIAL MEMORANDA/POSITION PAPERS

The parties shall, within fifteen (15) working days from termination of the Preliminary Conference, submit to the Commission their respective memoranda/position papers and documentary evidence and information in support of their position/s. Copies of these submissions not otherwise confidential shall be served to the other parties, subject to the provisions on Modes of Service/Notice.

12. RE COURSE TO OTHER DATA AND INFORMATION

In addition to the information and/or submissions by the parties, the Commission may request additional data and information from other sources, both domestic and foreign, to enable it to support its findings. Without the required submissions from the parties, the Commission shall base its findings on the best available information. If necessary, the Commission may seek the opinion of experts or other resource persons on an issue or subject matter relevant to the present case.

As agreed during the Preliminary Conference, the submission of TC Form/s¹ by the Petitioner, exporters, and importers, as applicable, shall be on **08 October 2025**.

13. CONDUCT OF ON-SITE/ONLINE INVESTIGATIONS AND DATA VERIFICATION

The Commission will verify information provided and obtain further details through the conduct of on-site/online investigations, to include ocular inspections, visits, and data verifications.

Any interested party shall, when required, allow the Commission access to necessary information, or otherwise provide the necessary information to enable the Commission to expedite the investigation. The Commission may also visit other domestic producers, importers, foreign exporters or producers who have not provided a submission to the investigation. Visits or inspections may be conducted by the Commission even without the presence of other interested parties.

Prior to the scheduled visit/s, parties shall be advised of the general nature of the information to be verified and the pertinent documents that may be required during the on-site investigation. However, the Commission is not precluded from conducting further verification and inquiry on other relevant information during the said investigation.

14. SUBMISSION OF ADJUSTMENT PLAN

The concerned domestic industry, or other parties representing the domestic industry, shall submit to the Commission their adjustment plan to import competition on or before **13 October 2025**.

The adjustment plan shall provide a clear quantification of the domestic industry's proposed goals and detail efforts that the domestic industry and other concerned parties will make to place the domestic industry in a more competitive position.

The adjustment plan shall include specific efforts to be undertaken by the domestic industry for each year of progressive liberalization of the measure. It shall likewise include a timeframe to enable the Commission to monitor attainment of submitted goals and efforts over the specified period.

15. ISSUANCE OF STAFF REPORT AND COMMENTS THERETO

At least five (5) working days before the scheduled public hearing, the Commission shall issue a public version of a Staff Report which shall cover, among others, its findings on product comparability, volume of increased imports, and other relevant data and information pertinent to the investigation duly verified.

All identified interested parties shall be provided a copy of the Staff Report and within five (5) working days from receipt thereof, submit their comments thereon, copy furnished other parties. If no comment is filed, then the factual findings in the Staff Report will be binding to the party who did not submit its comment.

The findings of the Commission in its Staff Report are preliminary, subject to the comments submitted by the Parties.

¹ The said TC Forms were attached to the *Notice of Commencement of Formal Investigation and Conduct of Preliminary Conference* dated 27 August 2025.

16. SUBMISSION OF AFFIDAVITS OF WITNESSES AND LIST OF ADDITIONAL ISSUES FOR THE PUBLIC HEARING

At least five (5) working days before the scheduled public hearing, parties are required to submit to the Commission affidavits of their witnesses which shall serve as the direct examination of the witness, copy the opposing parties.

Should a party desire to submit additional issues for the public hearing, other than the issues on product comparability and volume of increased imports which are excluded in the coverage of matters for discussion in the public hearing, the same shall be submitted at least five (5) working days before the scheduled hearing for consideration of the Commission.

17. CONDUCT OF PUBLIC HEARING

The Commission, after due notice, shall conduct a public hearing to give all interested parties who submitted themselves to the jurisdiction of the Commission the opportunity to be heard and to present evidence, including the opportunity to respond to the presentations of other parties and to submit their views, among others, on the effect/s of imposing a safeguard measure on the welfare of consumers and/or the general public, and other related local industries. The public hearing shall be conducted continuously for not more than five (5) working days unless otherwise determined or earlier terminated by the Commission.

All interested parties may appear at the public hearing and present, under oath, evidence relevant and material to the subject matter of the investigation.

The order of the hearing shall be as follows:

- a. Presentation of evidence by the domestic industry;
- b. Clarificatory questions/examination by oppositor/s or other interested parties;
- c. Presentation of evidence by the oppositor/s or other interested parties; and
- d. Clarificatory questions/examination by the domestic industry.

Issues on product comparability and volume of increased imports are excluded from the coverage of the matters for discussion in the public hearing. A party who did not submit affidavits or list of issues may be deemed to have no controversial/contestable matter to raise and hence, will be given less priority in the order of parties to ask clarificatory questions during the public hearing.

Failure to appear on the scheduled public hearings is considered a waiver to propound clarificatory questions to the witnesses who were presented on that day.

18. SUBMISSION OF AMENDED AND/OR FINAL MEMORANDA/POSITION PAPER

Parties who earlier submitted their respective memoranda/position papers may submit amended and/or final memoranda/position papers to the Commission within ten (10) calendar days from termination of the public hearing.

Copies of submissions not otherwise confidential shall be served to the other parties.

19. TERMINATION OF INVESTIGATION

The Commission shall terminate its investigation if:

- a. there is no domestic like or directly competitive product to the imported product under consideration; or

b. the product is not being imported into the Philippines in increased quantities whether absolute or relative to domestic production.

The Commission shall give public notice of the termination of the investigation through publication in two (2) newspapers of general circulation. Said Notice shall be posted on the website of the Commission.

20. OTHER ISSUES/MATTERS RAISED

Counsels representing parties were directed by the Commission to file their entry of appearance for purposes of record.

SO ORDERED.

Issued at Quezon City, Metro Manila, 10 September 2025.


Digitally signed

MARILOU P. MENDOZA
Chairperson



Summary of Comments to the Staff Report

Party / Topic	Comment
1. PULPAPEL	<ul style="list-style-type: none"> • Domestic Sales Opposing parties' claim of "no injury" based on a temporary 2024 sales increase is misleading. <ul style="list-style-type: none"> - Domestic sales volume was stagnant from 2022–2023 despite a 115% surge in imports, indicating displacement of local supply. - The brief 2024 uptick does not negate the fact that the industry continued to operate with persistent underutilization and large idle capacity due to rising imports. - Sales value fell by 11.67% in 2023, triggering operating losses in 2023 and 2024—direct results of price depression caused by low-priced foreign imports. • Production and Capacity Utilization The oppositors' claim of improvement is inaccurate. <ul style="list-style-type: none"> - Higher production volumes only reflect the completion of capacity expansions in 2022, not genuine market recovery. - Despite these investments, capacity utilization stayed low because import surges captured the market share that the expanded capacity should have filled. - Low and declining capacity utilization is a recognized indicator of serious injury, which persisted throughout the POI. • Productivity <ul style="list-style-type: none"> - Productivity figures cited by Indonesia and other opposing parties are incorrect or misleading. - Although new machinery should have improved productivity, these gains were eroded by continuous import surges, which prevented mills from operating at economically viable utilization levels. - As a result, the industry could not realize the returns expected from its capital investments. • Finished Goods Inventory <ul style="list-style-type: none"> - Oppositors selectively cite only 2023–2024 data. - The correct trend shows inventories rose sharply from 225 (2021) to 638 (2023) due to international suppliers diverting surplus supply into the Philippine market. - The slight decline in 2024 reflects a deliberate just-in-time inventory strategy to conserve working capital amid financial distress, not an indication of recovery.
On determination of injury	<ul style="list-style-type: none"> • The claim of "overall improvement" is disproven by the domestic industry's continued: <ul style="list-style-type: none"> - Inability to reach normal capacity utilization levels - Persistent and severe price depression - Significant and lasting loss of market share to imports - Sustained financial losses caused by declining revenues
On determination of "Other Causes" of injury	<ul style="list-style-type: none"> • Decline in Export Performance <ul style="list-style-type: none"> - Local mills prioritize the domestic market over exports. - Increased domestic demand required reallocating export volume to local buyers. - Exports are low-margin and used only to absorb excess supply during import-driven market gluts. - The reduction in exports is strategic, not a source of injury.

Party / Topic	Comment
	<ul style="list-style-type: none"> • High Operating Costs and Rising COGS <ul style="list-style-type: none"> - The paper business is cyclical; recovered paper and energy costs fluctuate with economic cycles. - In normal markets, local prices would rise with costs but import surges depressed prices, preventing recovery of rising costs. - COGS per ton actually declined from 1.34 to 1.28 (2023–2024), showing improved efficiency. - SG&A per ton also decreased for UPPC and shows mixed but explainable trends for Bataan 2020. - Oppositors' cost claims contradict verified data and lack substantiation. • Alleged Domestic Inefficiencies <ul style="list-style-type: none"> - Claims of "self-inflicted injury" are unproven. - The industry's low utilization was caused by import surges, not internal inefficiency. - This is precisely the type of injury safeguard measures are intended to address. • Unforeseen Developments and Exclusion of Developing Countries <ul style="list-style-type: none"> - Import surge resulted from global oversupply and aggressive diversion of surplus production into the Philippines, an unforeseen development under Article XIX of GATT 1994. - Even if Thailand's share is below 3%, WTO rules do not require terminating the investigation, only excluding such countries from the measure's application. - Therefore, Thailand's argument does not invalidate the investigation.
On the evidence of "Supply Shortage" or "Quality Gaps"	<ul style="list-style-type: none"> • Claims that imports filled "supply gaps" are factually incorrect. • Local manufacturers have sufficient capacity to meet all legitimate domestic demand. • Allegations of imported "quality superiority" are unfounded: Local mills routinely produce corrugating medium equal in quality to imports when required by purchasers. • Low capacity utilization in 2022–2023 was due to start-up of new mills, not supply deficiencies. • Attempts by local mills to increase utilization and serve the domestic market were hindered by import surges. • Imported volumes were displacement-driven, not market-driven, and caused material injury to the domestic industry.
On determination of causal link between imports and serious injury or threat thereof	<ul style="list-style-type: none"> • Oppositors' claim that no causal link exists is contradicted by data: <ul style="list-style-type: none"> - Imports surged dramatically during the investigation period. - Domestic sales stagnated while local production was displaced. - Capacity utilization remained critically low despite substantial new investments. - Prices were depressed, causing financial losses and revenue erosion.
2. Directorate General of Foreign Trade, Ministry of Trade of the Republic of Indonesia	
On determination of serious injury or threat thereof	<ul style="list-style-type: none"> • No Assessment on Serious Injury or Threat Thereof to the Domestic Industry <ul style="list-style-type: none"> - The GOI is concerned that TC in its Staff Report failed to assess the serious injury or threat of serious injury suffered by the Philippines' domestic industry (PULPAPEL). The basis of the GOI's argument is based on Philippine Directorate of Trade and Industry (DTI) in

Party / Topic	Comment
	<p>its "Preliminary Report" showed positive performance during the investigation period (publication date: August 1, 2025), to wit:</p> <ul style="list-style-type: none"> (i) an increase in domestic sales volume and value, respectively by 54.15% and 28.08% in 2024, (ii) a doubling of production by 157 index points in 2024, compared to 2020, (iii) an increase in productivity by 157 index points in 2024 compared to 2019, (iv) and a decrease in ending inventories from 638 index points in 2023 to 228 index points in 2024.
On determination of causal link between injury and imports	<ul style="list-style-type: none"> • No Causal Link Between Injury and Imports <ul style="list-style-type: none"> - The absence of a causal link analysis in the TC Staff Report, also raises questions about the TC's objectivity and transparency in demonstrating the relevant factors that should be examined during the investigation. Even if the domestic industry were found to have suffered injury, the GOI believes that the injury was caused by factors other than increased imports. Referring to the Preliminary Report published by the DTI for this case, there was a decline in exports from 823 index points in 2023 to 555 index points in 2024. Furthermore, high operating costs also contributed to the domestic industry's injury, a fact that was acknowledged by the domestic industry in its petition. These high operating costs include raw material prices and costs of goods sold (COGS) and Selling, General, and Administrative (SGA). Domestic industry COGS increased by 47.70% in 2024 compared to 2023. Meanwhile, SGA increased by 149% in the same comparative period.
On determination of unforeseen developments	<ul style="list-style-type: none"> • No Assessment on Unforeseen Developments Caused the Surge in Imports <ul style="list-style-type: none"> - In reference to the Staff Report, the TC did not further analyze the unforeseen developments as required by Article XIX of the General Agreement on Tariffs and Trade (GATT) 1994. The GOI further recall that the obligation to further analyse unforeseen developments is stated in the Appellate Body Report on safeguard cases such as US-Lamb, Panel Report DS98: Korea-Dairy Products, and DS253: US-Steel Safeguards. Therefore, the TC of the Philippines must be able to demonstrate that unforeseen developments resulted in the surge in imports of the products under investigation and further requests TC to immediately terminate this investigation.
3. Department of Foreign Trade (DFT), Ministry of Commerce of the Kingdom of Thailand	
On determination of increased volume of imports	<ul style="list-style-type: none"> • Discrepancies in Import Data: <ul style="list-style-type: none"> - Preliminary Report vs. Staff Report shows significant differences in Philippine import volumes (2019–2024), with discrepancies up to 17.73% in 2024. - Such discrepancies are material and cannot be ignored. • Imports from Thailand: <ul style="list-style-type: none"> - Imports from Thailand were negligible (<3%) from 2022–2024, confirming Thailand's exclusion from provisional safeguard measures. - Staff Report's methodology wrongly suggests Thai imports exceed de minimis thresholds. - DFT requests Thailand be excluded from definitive safeguard measures.
Other issues	<ul style="list-style-type: none"> • Corrugating medium paper is not subject to any Philippines' WTO obligations or tariff concessions.

Party / Topic	Comment
	<ul style="list-style-type: none"> • Imposing a safeguard measure without suspending or modifying a GATT obligation is inconsistent with Article XIX of GATT 1994 and Article 2.1 of the SGA. • The DFT requests termination of the investigation and lifting of provisional measures.
4. PT. Indah Kiat Pulp & Paper Tbk (PT. Indah)	<p>On determination of like product or directly competitive product</p> <ul style="list-style-type: none"> • <u>Production Process</u>. The Honorable Commission found that both locally produced and imported recycled corrugating medium are manufactured using the general process (raw material preparation, stock preparation, and papermaking process). • Indah Kiat contends that lumping the manufacturing process into three major (and broad) phases does not adequately capture the full scope of operations and constitutes an oversimplification of the process. • Moreover, even assuming that identical processes are employed, it does not necessarily mean that the resulting will be alike. The resulting product should be tested on its composition rather than on the process employed. • <u>Product Composition</u>. The Honorable Commission found that both locally produced and imported recycled corrugating medium were made primarily from recycled paper and meet the minimum basis weight and flat crush resistance prescribed under the HS Subheading EN to Subheading No. 4805.19. • Indah Kiat submits that the end-product quality is highly dependent on the specific “recipe” or formulation adopted by each mill, as well as their consistency and compliance in adhering to that recipe throughout the production. Both local and imported products are made primarily from recycled paper. However, recycled paper covers a wide range of furnishes and is combined with divergent processing parameters, which yields finished papers and products that are materially distinct in various aspects. • The Staff Report, in Table 7.1. Mechanical Properties: Locally Produced and Imported Recycled Corrugating Medium, supports the existence of differences in mechanical properties between locally produced and imported counterpart. • Also, under product composition, the Honorable Tariff Commission has made a finding that local producers UPPC and Bataan 2020, Inc., collectively offer a wider range of recycled corrugating medium grade variants compared to the foreign producer. • To Indah Kiat's mind, the Honorable Commission's own finding is an implicit acknowledgement of heterogeneity and that local and imported corrugating mediums are not alike. In this connection, Table 7.1 reflects specific grammages (e.g., 112 g/m² and 175 g/m²) recorded only for the imported counterpart; and where import grades fill demand segments that domestic producers do not serve, imports are functions as gap-fillers rather than as “substitutable products” for all domestic grades. • As a further point, the Report on the Preliminary Affirmative Findings on the Application for Safeguard Measures on the Importation of Corrugating Medium from Various Countries dated August 1, 2025 of the Department of Trade and Industry lends support on the inability of the domestic industry to meet quality standards, simply because difference exist: <ul style="list-style-type: none"> - Metro Ace Packaging Corporation: “[T]he main difference is the quality of the corrugating medium paper. Imported paper has lower water absorption compared to local recycled paper. It was also affirmed that

Party / Topic	Comment
	<p>their application needs a good moisture resistance and no local paper can meet their standards.”</p> <ul style="list-style-type: none"> - Allied Corrugator Corporation: “[L]ocal corrugated medium quality is inferior to imported options, primarily due to its high humidity absorption, which damages products, especially in humid shipping conditions.” - Asian Stationery Corporation: “[T]he product quality of imports has stiffness of the paper and the quality is more stable.” • <u>Applications/End-use</u>. The Honorable Commission found that locally manufactured and imported recycled corrugating medium are used as the middle or fluted layer of corrugated cartons/cardboards. The corrugated cartons/cardboards are used as packaging for canned goods, alcoholic and non-alcoholic beverages, fresh fruits, and other consumer goods. • Indah Kiat points to the WTO requirement on “like products”, which makes clear that, apart from commonality of end-uses, two products must also share essentially the same physical characteristics in order to fall within that category. Hence, while domestic and imported papers may be used for the same broad application (i.e., packaging), they differ materially in performance attributes, such as quality, moisture resistance, humidity absorption, and stability, that determines or, at the very least, substitutability. • <u>Tariff Classification</u>. The Honorable Commission found that the recycled corrugating medium, whether locally produced or imported, is classified under AHTN 2022 subheadings 4805.19.10 and 4805.19.90. • Indah Kiat submits that having the same tariff classification, while used as a criterion for determining “like products” in several previously adopted panel reports, is not, by itself, determinative. The tariff classification merely signifies that products meet certain technical definitions and benchmarks. It does not mean that products grouped under one classification are essentially alike in physical characteristics. As evidence in Table 7.1 and the Preliminary Report, products are not alike merely because they share the same AHTN subheading. • <u>Distribution Channels</u>. The Honorable Commission determined that recycled corrugating medium, whether locally produced or imported, uses similar distribution channels in the Philippine market. • Indah Kiat submits that reliance on similar distribution channels as proof of likeness is misplaced. Channels merely indicate the route to market and do not establish product comparability. The records, on contrary, refute such reliance and reveal a stark disparity in quality, competitiveness, and resulting consumer preference in favor of imported counterparts. These factors cannot be overlooked in determining likeness. • In any case, PULPAPEL’s own position, by way of admission, reproduced in the Staff Report, highlights differences in the channels: • The only difference in corrugating medium produced by Philippine producers and imported corrugating medium is on the marketing/distribution system. • Locally produced corrugating medium are sold directly to box-makers and converters. Imported corrugating medium are distributed in the Philippines by local agents; and box-makers also purchase directly from mills abroad. These agents serve as middlemen between the exporters (foreign producers) and the importers (box-makers and converters). Box-makers and converters convert the corrugating medium to corrugated boxes which are then sold to end-users.

Party / Topic	Comment
On determination of increased volume of imports	<ul style="list-style-type: none"> • The alleged “sharp” and “sudden” rise of imports is the result of the domestic industry’s mismanagement and its inability to meet market demand, quality standards, and competitive pricing. The Preliminary Report itself shows that the domestic industry’s underperformance is largely attributable to internal factors such as overcapacity, high operating costs, and inefficient production planning. • Under the Honorable Commission’s standard, an increase in imports must be “recent, sudden, sharp, and significant, both quantitatively and qualitatively.” However, the Staff Report assessed the increase only from a quantitative perspective and failed to consider “all other factors relevant to the situation of the industry concerned,” as required under Argentina – Safeguard Measures on Imports of Footwear. • The domestic industry expanded capacity and installed new paper machines in 2022 without considering market demand, triggering higher product costs and prices. Coupled with the surge in wastepaper prices in 2022 and 2023, domestic production became even more expensive, leading to declining profits. As a natural and corrective response, imports poured in to meet local demand and specifications that the domestic market could not supply. • Thus, concluding that there is a “recent, sudden, sharp and significant” increase in imports causing or threatening “serious injury” is erroneous, as it ignores qualitative factors such as market preferences and domestic inability to meet demand, quality standards, and competitive pricing. The purported “injury” is self-inflicted by the domestic industry. • Even assuming such an increase exists, it did not cause and does not threaten “serious injury,” since importation was necessary to meet local demand. In fact, the real threat of “serious injury” will come from the imposition of safeguard measures, which will increase costs, discourage imports, and limit the market to inferior-quality materials. • By admission in Table 3.2 of the Staff Report, local mills still require upgrades and improvements—measures routinely undertaken to remain competitive. That these will only be implemented in 2026 shows that negative profitability is not caused by imports but by the domestic industry’s failure to invest and compete. • In view of the foregoing, Indah Kiat avers that the increase in imports was not recent, sudden, sharp, or significant for purposes of determining serious injury. These considerations warrant the reexamination of the Staff Report and the immediate termination of this Safeguard Measure Investigation.

NOTICE OF PUBLIC HEARING PUBLISHED IN THE MANILA TIMES

The Manila Times
www.manilatimes.net

Classified Ads

FRIDAY November 14, 2025

B7



REPUBLIC OF THE PHILIPPINES

TARIFF COMMISSION

**IN THE MATTER OF THE FORMAL
INVESTIGATION ON THE IMPOSITION OF
DEFINITIVE SAFEGUARD MEASURES
AGAINST IMPORTATIONS OF CORRUGATING
MEDIUM FROM VARIOUS COUNTRIES**

(AHTN 2022 Subheading Nos. 4805.12.00,
4805.19.10, and 4805.19.90)

FOR: SAFEGUARD MEASURE
TCI (SG) No. SG-2025-OC-Corrugating Medium

NOTICE OF PUBLIC HEARING

Pursuant to Section 712 of Republic Act (RA) No. 10863 (*Customs Modernization and Tariff Act*), which adopts the provisions of RA No. 8800 (*Safeguard Measures Act*), and in relation to Section 20 of Commission Order No. 2021-02 (*Revised Rules of Procedure for the Conduct of Formal Investigations Pursuant to Republic Act No. 8800*), notice is hereby given that public hearings on the Formal Investigation on the merits of imposing a definitive safeguard measure against importations of Corrugating Medium (AHTN 2022 Subheading Nos. 4805.12.00, 4805.19.10, and 4805.19.90) from various countries shall be conducted (via Videoconferencing through the Microsoft Teams Platform) on the following dates and times:

DATE	TIME (GMT +8)
02 December 2025 (Tuesday)	10:00 A.M.
03 December 2025 (Wednesday)	10:00 A.M.
04 December 2025 (Thursday)	10:00 A.M.
05 December 2025 (Friday)	10:00 A.M.
09 December 2025 (Tuesday)	10:00 A.M.

All interested parties are hereby directed to attend the first day of the Public Hearing via Videoconferencing (PHV). Likewise, prior to the conduct of the PHV, interested parties are required to register their participation **on or before 3:00 pm (GMT +8) of 28 November 2025**, using the registration link posted on the Commission's website <https://tariffcommission.gov.ph> or by scanning the QR Code provided.

Should a party desire to submit additional issues for the Public Hearing, other than the issues on product comparability and volume of increased imports, said party shall submit the same at least five (5) working days before the scheduled date of hearing, or by **24 November 2025 (end of business hours)**. Finally, parties are likewise required to submit affidavits of their witnesses on the same date, copy furnished other parties. The updated list of parties and their respective counsel/s or authorized representative/s shall be posted on the Commission's website.

For inquiries, please coordinate with Ms. Jean C. Alberto, Head of the Task Force for this case, at these email addresses TC Assist@mail.tariffcommission.gov.ph and/or Records@mail.tariffcommission.gov.ph.

Issued this 12th day of November 2025, at Quezon City, Metro Manila.

MARILOU P. MENDOZA
 Chairperson

MT - Nov. 14, 2025

**NOTICE OF PUBLIC HEARING
PUBLISHED IN *MANILA STANDARD***

BUSINESS

FRIDAY, NOVEMBER 11, 2025
extrastory2000@gmail.com

**Manila
Standard**

 REPUBLIC OF THE PHILIPPINES TARIFF COMMISSION												
<p>IN THE MATTER OF THE FORMAL INVESTIGATION ON THE IMPOSITION OF DEFINITIVE SAFEGUARD MEASURES AGAINST IMPORTATIONS OF CORRUGATING MEDIUM FROM VARIOUS COUNTRIES</p> <p>(AHTN 2022 Subheading Nos. 4805.12.00, 4805.19.10, and 4805.19.90)</p> <p>FOR: SAFEGUARD MEASURE TCI (SG) No. SG-2025-OC-Corrugating Medium</p>												
<p>NOTICE OF PUBLIC HEARING</p> <p>Pursuant to Section 712 of Republic Act (RA) No. 10863 (Customs Modernization and Tariff Act), which adopts the provisions of RA No. 8800 (Safeguard Measures Act), and in relation to Section 20 of Commission Order No. 2021-02 (Revised Rules of Procedure for the Conduct of Formal Investigations Pursuant to Republic Act No. 8800), notice is hereby given that public hearings on the Formal Investigation on the merits of imposing a definitive safeguard measure against importations of Corrugating Medium (AHTN 2022 Subheading Nos. 4805.12.00, 4805.19.10, and 4805.19.90) from various countries shall be conducted (via Videoconferencing through the Microsoft Teams Platform) on the following dates and times:</p> <table border="1" style="width: 100%; border-collapse: collapse; text-align: center;"> <thead> <tr> <th style="width: 30%;">DATE</th> <th style="width: 70%;">TIME (GMT +8)</th> </tr> </thead> <tbody> <tr> <td>02 December 2025 (Tuesday)</td> <td>10:00 A.M.</td> </tr> <tr> <td>03 December 2025 (Wednesday)</td> <td>10:00 A.M.</td> </tr> <tr> <td>04 December 2025 (Thursday)</td> <td>10:00 A.M.</td> </tr> <tr> <td>05 December 2025 (Friday)</td> <td>10:00 A.M.</td> </tr> <tr> <td>09 December 2025 (Tuesday)</td> <td>10:00 A.M.</td> </tr> </tbody> </table> <p>All interested parties are hereby directed to attend the first day of the Public Hearing via Videoconferencing (PHV). Likewise, prior to the conduct of the PHV, interested parties are required to register their participation on or before 3:00 pm (GMT +8) of 28 November 2025, using the registration link posted on the Commission's website https://tariffcommission.gov.ph or by scanning the QR Code provided.</p> <p>Should a party desire to submit additional issues for the Public Hearing, other than the issues on product comparability and volume of increased imports, said party shall submit the same at least five (5) working days before the scheduled date of hearing, or by 24 November 2025 (end of business hours). Finally, parties are likewise required to submit affidavits of their witnesses on the same date, copy furnished other parties. The updated list of parties and their respective counsels or authorized representatives shall be posted on the Commission's website.</p> <p>For inquiries, please coordinate with Ms. Jean C. Alberto, Head of the Task Force for this case, at these email addresses TC_Absigt@mail.tariifcommission.gov.ph and/or Records@mail.tariifcommission.gov.ph.</p> <p>Issued this 12th day of November 2025, at Quezon City, Metro Manila.</p> <p style="text-align: right;">  <i>Marilou P. Mendoza</i> MARILOU P. MENDOZA <i>Chairperson</i> </p>	DATE	TIME (GMT +8)	02 December 2025 (Tuesday)	10:00 A.M.	03 December 2025 (Wednesday)	10:00 A.M.	04 December 2025 (Thursday)	10:00 A.M.	05 December 2025 (Friday)	10:00 A.M.	09 December 2025 (Tuesday)	10:00 A.M.
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**LIST OF INTERESTED PARTIES PROVIDED WITH THE
NOTICE OF PUBLIC HEARING**

NO.	PARTY NAME
Petitioner	
1	MR. RAY GEGANTO Executive Director Pulp and Paper Manufacturers Association of the Philippines, Inc. (PULPAPEL)
<i>Members of PULPAPEL:</i>	
2	MS. MAYELA J. TAYAG Department Manager, Customer Solutions United Pulp and Paper Co., Inc. (UPPC)
3	MR. KIRBY THO BENG ONG Vice President for Sales Bataan 2020
4	Trust International Paper Corporation (TIPCO)
5	Container Corp. of the Philippines (CCP)
6	Liberty Paper, Inc.
7	Paperland, Inc.
8	Fiber Sorting Inc.
9	First Interscrap Trading Corporation
10	Batangas Paper Corporation
11	Certified Mills Inc.
12	Cascades Ent. Inc.
Other Domestic Producers	
13	FEDCO Paper Inc.
14	Dowell Packaging Paper Corp
15	Vanson Paper Industrial Corporation
Importers	
16	MR. MARCELO P. TAN President/General Manager Republic Corrugated Cartons & Alcohol Inc.
17	818 East Asia Group Corporation
18	MS. JENILYN J. PASION Assistant General Manager Asian Stationery Corporation
19	MR. ALAN T. PANG Managing Director Metro Ace Packaging Corporation
20	Primeline Paper Sales, Inc.
21	Jennson Packaging Corporation
22	MS. MARY ROSE GUINTE Purchasing Department – Importation Venture360 Paper Products Co.
23	MR. GEORGE F. MURILLO Quality Manager Well-Pack Container Corporation

NO.	PARTY NAME
24	Integrated Micro-Electronics, Inc.
25	Dole Philippines, Inc.
26	Triple Star Packaging Corporation
27	Allied Corrugator Corporation
28	MR. CRIS ANTHONY C. SUBERON Sr. Finance Manager Steniel Mindanao Packaging Corp.
Exporters	
29	PT. Indah Kiat Pulp & Paper Tbk
30	Vangmay Papers Private Limited
31	Soltis Kagit Dis Tic. A.S.
32	Itochu Pulp & Paper Corp.
33	Kyokuyo Co., Ltd.
34	Mondi Paper Sales GMBH
35	Sai Gon Paper Corporation
36	Macro-Lite Korea
37	Siemens AG
38	Japan Pulp & Paper Co., Ltd.
Association and Consumer Groups	
39	Cebu Chamber of Commerce & Industry
40	Coalition For Consumer Protection & Welfare, Inc. (CCPW)
41	Citizenwatch Philippines
42	Consumer Welfare Office of Parañaque
43	The Consumers Union of the Philippines (CUP)
44	Ecowaste Coalition
45	Federation of Filipino-Chinese Chambers of Commerce And Industry, Inc.
46	Federation of Philippine Industries, Inc.
47	The Japanese Chamber of Commerce and Industry of the Philippines, Inc.
48	Philippine Chamber of Commerce and Industry
49	Nationwide Association of Consumers, Inc. (NACI)
50	Packaging Institute of the Philippines
51	Philippine Homestyle and Holiday Décor Association Inc.
52	Door-To-Door Consolidators Association of the Philippines
53	Philippine Alliance for Recycling and Materials Sustainability
54	Solid Waste Management Association of the Philippines
Embassy	
55	Australian Embassy
56	Austrian Embassy Manila
57	Embassy of Canada to the Philippines
58	Embassy of Finland in Manila
59	Embassy of France in Manila
60	Embassy of the Federal Republic of Germany
61	Embassy of the Republic of Indonesia
62	Embassy of Italy
63	Embassy of Japan in the Philippines
64	Embassy of Malaysia
65	Kingdom of the Netherlands to the Philippines
66	Embassy of the Republic of Singapore

NO.	PARTY NAME
67	South African Embassy
68	Embassy of the Republic of Korea
69	Embassy of Spain
70	Embassy of Sweden
71	Taipei Economic and Cultural Office in the Philippines
72	Extraordinary and Plenipotentiary Kingdom of Thailand to the Republic of the Philippines
73	Embassy of the United States of America
74	Embassy of the Socialist Republic of Viet Nam

REGISTER OF ATTENDANCE

Conduct of Public Hearing for Corrugating Medium Paper
[TCI (SG) No. SG-2025-OC- Corrugating Medium] on 02 December 2025

Seq No	Name	Sector Represented	Name of Organization
Petitioner			
1.	Banatao, Vicente	Private Sector	Bataan 2020, Inc.
2.	Basbas, Lorane	Private Sector Counsel	PULPAPEL
3.	Catalan, Lyron	Private Sector	United Pulp and Paper Co. Inc.
4.	Duma, Magnolia	Private Sector	United Pulp and Paper Co. Inc.
5.	Estepa, Mark Roland	Private Sector Counsel	PULPAPEL
6.	Geganto, Ray	Private Sector	Pulp and Paper Manufacturers Association of the Phils. (PULPAPEL)
7.	Layug, Nomer	Private Sector	Bataan 2020, Inc.
8.	Lim, Michael	Private Sector	United Pulp and Paper Co. Inc.
9.	Ong, Kirby Tho Beng	Private Sector	PULPAPEL - Bataan 2020, Incorporated
10.	Tayag, Mayela	Private Sector	United Pulp and Paper Co. Inc.
11.	Valera, Nerissa	Private Sector	United Pulp and Paper Co. Inc.
Oppositor			
1.	Alcantara, Austin Claude	Private Sector Counsel	PT Indah Kiat Pulp & Paper Tbk.
2.	Athar, Arriaz	Government Sector	Ministry of Trade of the Republic of Indonesia
3.	Barraquias, Betlee	Private Sector Counsel	PT Indah Kiat Pulp & Paper Tbk.
4.	Gunawan, Mahesa	Government Sector	Department of Foreign Trade, Ministry of Commerce of the Kingdom of Thailand
5.	Pelawi, Freddy	Government Sector	Ministry of Trade of the Republic of Indonesia
6.	Rizaly, Vito	Private Sector	Pt Indah Kiat Pulp & Paper Tbk
7.	Ruiz, John Matthew	Private Sector Counsel	PT Indah Kiat Pulp & Paper Tbk.

Seq No	Name	Sector Represented	Name of Organization
8.	Sunaryo, Bambang	Private Sector	Pt Indah Kiat Pulp & Paper Tbk
Observers			
1.	Maheralia, Resti	Foreign Embassy	Ministry of Trade of Indonesia
2.	Novianty, Syarifah	Foreign Embassy	Ministry of Trade of Indonesia
3.	Sumartini, Lulu	Foreign Embassy	Ministry of Trade of Indonesia
4.	Dela Cruz, Mia	Private Individual	Thai Trade Center Manila
Other Admitted Participants			
1.	Albarece, Sarah Isabella	Philippine Government – Executive Branch	DTI-BIS
2.	Andanu, William	Private Sector	Indonesian Pulp and Paper Association
3.	DTI - BIS	Philippine Government – Executive Branch	DTI - BIS
4.	Kaewubol, Jirasak	Private Sector	United Pulp and Paper Co. Inc.
5.	Tampubolon, Dody Wasfonda	N/A	N/A
6.	TECO – Economic Div	N/A	N/A
7.	TH-DFT	N/A	N/A

Summary of Final Position Paper

Party / Topic	Position/Comments
1. PULPAPEL	
On determination of increased volume of imports	<ul style="list-style-type: none"> Imports increased from 75,508 MT in 2019 to 100,316 MT in 2023 (33% increase). Imports surged by 92% from 52,201 MT in 2022 to 100,316 MT in 2023. In the first half of 2025, imports reached 48,244 MT, almost the entire 2022 annual imports. Imports in 2025 are projected to match or exceed the 2024 level of 150,545 MT. The sharp rise in imports directly competes with local production, leading to price suppression and financial strain. DTI Initial Report described the surge as substantial in absolute terms and relative to domestic production. The surge is sustained and accelerating, placing the domestic industry in direct peril.
On determination of serious injury	<p><i>Declining Production</i></p> <ul style="list-style-type: none"> From 2019 to 2022, production remained relatively high while imports were declining. In 2023, production declined to 356,138 MT despite market growth, while imports surged. In 2024, production increased to 431,752 MT, but imports grew faster to 150,545 MT. January–June 2025 production reached only 215,767 MT while imports remained high. Rising imports displaced domestic products, causing underutilization of production capacity and loss of market share. <p><i>Rising Inventories</i></p> <ul style="list-style-type: none"> Surge in imports in 2023 and 2024 led to falling domestic sales and accumulation of unsold stock. Rising inventories confirm that imports increasingly capture market demand and displace local products. <p><i>Negative Profitability</i></p> <ul style="list-style-type: none"> Industry was profitable from 2019 to 2021. Profitability declined in 2022 as sales stagnated despite increased production. In 2023, producers were forced to sell at lower prices to compete with cheaper imports. Declining or negative profitability reflects significant impairment of the industry. <p><i>Employment and Social Impact</i></p> <ul style="list-style-type: none"> Industry supports around 6,000 workers directly and 8,000 wastepaper collectors indirectly. Declining profitability increases job insecurity and threatens livelihoods. Continued displacement of local products endangers thousands of jobs. <p><i>Environmental Impact</i></p> <ul style="list-style-type: none"> Industry processes over 1.1 million MT of waste annually, supporting recycling efforts. Rising imports threaten local production and disrupt the recycling chain. Collapse of the domestic industry risks increased waste and environmental degradation. DTI Initiation Report confirmed the industry's financial position has "significantly weakened." Taken together, these factors amount to serious injury under RA 8800 and WTO rules.
On determination of cause of injury	<ul style="list-style-type: none"> DTI concluded that the surge of imports at depressed prices is a substantial cause of serious injury. Imports increased significantly in volume and market share from 2019 to 2024. Domestic industry lost market share, suffered declining sales, underutilized capacity, reduced labor productivity, rising inventories, and incurred losses. Imported and locally produced corrugating medium are like products.

Party / Topic	Position/Comments
	<ul style="list-style-type: none"> Price depression, suppression, and undercutting were recorded during the POI. No other factor explains the downturn; domestic demand remained stable. 2025 data show injury is accelerating as imports continue to surge. Delay in relief will result in irreversible damage, including plant closures and collapse of the recycling chain. Imports need not be the sole cause; it suffices that they are the substantial cause.
On determination of public interest	<ul style="list-style-type: none"> Safeguards will protect workers and wastepaper collectors. Ensures continued processing of over 1.1 million MT of recyclable waste annually. Preserves stability of downstream packaging industries. Without safeguards, imports may monopolize the market, leading to higher prices and supply risks in the long term. Public interest lies in preserving a viable domestic corrugating medium industry.
2. Government of Indonesia (GOI)	
On determination of standing petitioner eligibility	<ul style="list-style-type: none"> GOI observes TC's determination of standing petitioners in Staff Report (SG) No. SG-2025-OC-Corrugating Medium is not in line with Agreement on Safeguards (AOS) - WTO. During PHV, only two members (UPPC and Bataan 2020) of PULPAPEL provided sales and production cost data. PULPAPEL failed to provide detailed production volumes from these two companies and other producers. Domestic industry definition (Article 4.1(a) AOS) requires producers whose output constitutes a major proportion of total domestic production. Staff Report analysis (Section 5.3, page 24) lacks production volume of UPPC and Bataan 2020. GOI opinion: PULPAPEL failed to demonstrate eligibility as standing petitioner; requests transparency and presentation of figures in Staff Report.
On determination of serious injury or threat thereof	<ul style="list-style-type: none"> PULPAPEL submitted data including CM and other products, leading to bias or erroneous inclusion of non-eligible items. Staff Report (Section 5.3.1, Figure 1) shows domestic production share at 82% from 2019 to June 2025. GOI view: domestic industry not proven to be in serious injury or threat thereof.
On determination of causal link between imports and serious injury thereof	<ul style="list-style-type: none"> Inclusion of non-scope products distorts volume analysis; surge must be based exclusively on CM. Even if volume increase exists, no causal link to domestic industry's condition; mills' expansion did not increase sales. GOI reference: Article 4.2(b) AOS – injuries caused by other factors cannot justify safeguard measures. GOI view: Philippines cannot impose safeguard measures, violating Articles 4.1(a) and 4.2(b) AOS; requests TC to terminate the investigation.
3. PT. Indah Kiat pulp & Paper Tbk.	
On determination of serious injury or threat thereof	<ul style="list-style-type: none"> Inability to meet market demand <ul style="list-style-type: none"> Even when viewed alongside the 41% capacity utilization figure, the reported increase in total capacity does not translate into meaningful output. Actual production remains severely underleveraged and reinforces the continued necessity of imports to meet market demand. Even with increased capacity, there would still be a requirement for imports, hence additional safeguard duties would just increase price/costs for downstream industry. Several parties affirmed limited local supply, dependence on production schedules, and insufficient domestic production necessitating reliance on imports. Demand for recycled paper exceeds local supply, particularly for the packaging industry, resulting in increased volume of imports due to insufficient supply in the market.

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Party / Topic	Position/Comments
	<ul style="list-style-type: none"> • Inability to meet quality standards <ul style="list-style-type: none"> - Customers have purposely sought out and favored imported corrugating mediums due to differences in quality, moisture resistance, humidity absorption, and stability. - Submissions reflect a consumer shift toward better-quality imports. - Importers confirmed that local corrugating medium quality is inferior, with higher water and humidity absorption, while imported paper has more stable quality and stiffness. - During the December 2, 2025 Public Hearing, domestic industry witnesses admitted quality differences and that consumers prefer imported Corrugating Medium, especially for heavy grade purposes. - It was admitted that imported and domestically-produced Corrugating Medium are not of the same quality, and price is only a factor as quality is equally important. • Inability to offer competitive pricing <ul style="list-style-type: none"> - Customer preference for imported Corrugating Medium is driven in large part by price considerations. - Expansion and installation of new paper machines led to sharp increases in COGS and SGA costs, compelling domestic producers to charge higher prices. - Increased production costs and machine stability or product quality challenges further affected competitiveness. - The domestic industry's own witness admitted that expansion brought about additional costs due to depreciation of machines. • Broader economic downturn <ul style="list-style-type: none"> - Importation of corrugating medium neither causes serious injury nor poses a threat to the domestic industry. - Imposition of safeguard measures undermines consumer welfare and risks a broader economic downturn. - Additional tariffs may force corrugators to purchase goods at elevated prices, creating a domino effect of higher finished goods prices and higher costs for end customers. - Importers warned of adverse effects on the broader economy, rising prices, supply instability, and increased inflation across essential industries. • Increased packaging costs will be passed on to manufacturers and consumers, further burdening the economy and limiting market competitiveness.
On determination of like product or directly competitive product	<ul style="list-style-type: none"> - Comparability of imported and locally-produced Corrugating Mediums - While found to be a "like product," lumping the manufacturing process into broad phases constitutes an oversimplification. - Identical processes do not necessarily result in alike products; products should be tested on composition rather than process. - End-product quality depends on the specific recipe or formulation, consistency, and compliance in production. - Differences in mechanical properties between locally produced and imported corrugating medium exist. - Imports offer specific grammages and grades not served by domestic producers and function as gap-fillers rather than substitutable products. - Despite similar end-uses, products differ materially in performance attributes, such as quality, moisture resistance, humidity absorption, and stability. - Having the same tariff classification is not determinative of likeness and does not establish identical physical characteristics. - Similar distribution channels do not establish product comparability, and records reveal disparity in quality, competitiveness, and consumer preference. - There is no merit to the claim that imported and locally produced corrugating medium are comparable.

Party / Topic	Position/Comments
	<ul style="list-style-type: none"> - Records show disparities in composition, quality, performance, and stability, including: <ul style="list-style-type: none"> ▪ Lower water absorption of imported paper. ▪ High humidity absorption of locally produced corrugating medium, compromising product integrity, especially under humid shipping conditions.
On causal link between import surge and alleged deterioration of the performance of the domestic industry	<ul style="list-style-type: none"> • A detailed review of trends in the volume of imports and alleged injury indicators shows an absence of correlation: <ul style="list-style-type: none"> - Imports increased sharply in 2023 and 2024, yet domestic production and sales increased in 2024. - In 2024, production rose by 27% and sales volume rose by 54%, indicating market recovery and competitive adaptation, not sustained injury. <p><i>Domestic industry's internal factors</i></p> <ul style="list-style-type: none"> • Alleged setbacks (shrinking market share, underutilized capacity, employment decline, rising inventory, financial losses) are misleadingly attributed to imports. • Domestic underperformance is largely due to internal factors: overcapacity, high operating costs, inefficient production planning. • Despite rising imports, domestic production and sales significantly improved in 2024, indicating resilience and market recovery. • 64% underutilized capacity resulted from aggressive expansion without demand forecasts, not import competition. • Price depression, suppression, and undercutting were marginal or inconsistent, with undercutting at 3.28% in 2023, insufficient to establish a substantial causal link. • Rising costs stemmed from stabilization of newly installed machinery, wastepaper price increases, and PhP17 billion investments in new lines and modernization, increasing SGA expenses, narrowing margins, and reducing operating profit. • Global factors (shift in demand toward services, inflationary pressures, global tensions) led to declining containerboard demand and pricing. • Buyers gravitated to imports due to: <ul style="list-style-type: none"> - Rising COGS and SGA forcing higher local prices. - Machine stability and product quality issues from new capacity added in 2022. • Admissions during the December 2, 2025, Public Hearing confirmed negligence and mismanagement, including continued production despite losses, selling below cost to clear inventory, prioritizing machinery utilization, and cost increases from expansion.
On determination of increased volume of imports	<ul style="list-style-type: none"> • The alleged “sharp” and “sudden” rise of imports resulted from domestic industry mismanagement and inability to meet market demand, quality standards, and competitive pricing. • The Preliminary Report shows underperformance due to overcapacity, high operating costs, and inefficient production planning. • For imports to cause serious injury, the increase must be recent, sudden, sharp, and significant, quantitatively and qualitatively. • The Staff Report relied mainly on quantitative analysis, omitting qualitative context and other relevant factors, contrary to Argentina – Safeguard Measures on Imports of Footwear. • Domestic industry expanded capacity and invested in new equipment in 2022 without proper demand assessment, triggering higher costs and prices, declining profits, and compounded by wastepaper price increases in 2022–2023. • Imports flowed in as a natural and corrective response to meet local demand and specifications unmet by the domestic market. • Conclusions of “recent, sudden, sharp and significant” importation causing serious injury are erroneous, as qualitative factors were ignored. • The alleged injury reflects domestic industry self-inflicted conditions, not imports.

Party / Topic	Position/Comments
	<ul style="list-style-type: none"> Even assuming such an increase, imports did not cause nor threaten serious injury, as they were necessary to meet local demand. The real threat of serious injury would come from the imposition of a definitive safeguard measure, which would increase costs, discourage imports, and limit the market to inferior quality materials.
Other issues	<ul style="list-style-type: none"> The Honorable Commission should disregard the domestic industry's 12 December 2025 Submission and Affidavit of Mr. Geganto. It should be considered as mere scrap of paper as the allegations therein are contrary to what Mr. Geganto represented and admitted during the December 2, 2025 Public Hearing. During the December 2, 2025 Public Hearing, Mr. Geganto admitted that: <ul style="list-style-type: none"> - UPPC and Bataan 2020 only represent 31–34% of the local industry's total Corrugating Medium production share; and - there are paper mills which would not be affected by imports because they have captive markets. In his December 12, 2025 Affidavit, Mr. Geganto reneged on his earlier figures and represented that UPPC and Bataan 2020 have a cumulative share of around 52% of the local industry's total Corrugating Medium production. Mr. Geganto's representation that local mills engaged in rotating shutdowns, depressed selling prices, and incurred operating losses, and that mills with high-capacity, high-investment machines were disproportionately affected, can be adequately refuted by the discussions above and the clear admissions of his other co-witnesses.

LIST OF SUBMISSIONS

No.	Company	Submission	Date
Petitioner – Domestic Manufacturer			
1	Pulp And Paper Manufacturers Association of the Philippines (PULPAPEL), Through Counsel, Cuisin Daguinod Mendoza-Martelino Chavez & Estepa Law Offices	Entry of Appearance	11 September 2025
2		Memorandum with Annexes A-G	26 September 2025
3		Hard Copy of Memorandum with Annexes A-G	29 September 2025
4		Manifestation and Submission - Safeguard Measure TCI (SG) No. SG-2025-OC-Corrugating Medium; Annex 1 - Manifestation and Submission - Safeguard Measure TCI (SG) No. SG-2025-OC-Corrugating Medium; Affidavit of Electronic Service and Filing - Safeguard Measure TCI (SG) No. SG-2025-OC-Corrugating Medium; Affidavit of Filing - Safeguard Measure TCI (SG) No. SG-2025-OC-Corrugating Medium;	29 September 2025
5		List of Non-PULPAPEL Member Mills Producing Corrugating Medium Paper	09 October 2025
6		Letter of Confirmation and Adjustment of Data Verification Schedules of UPPC and Bataan 2020, Inc.	15 October 2025
7		Comments on the Staff Report	20 November 2025
8		Statement of Support from PULPAPEL Members	24 November 2025
9		Confidential Copy of Affidavits of the following: Affidavit of Vicente Banatao (Bataan 2020, Inc.) Affidavit of Kirby Tho Beng Ong (Bataan 2020, Inc.) Affidavit of Michael P. Lim (UPPC) Affidavit of Nerissa Valera (UPPC)	24 November 2025
10		Non-Confidential Copy of Affidavits of the following:	24 November 2025

No.	Company	Submission	Date
		Affidavit of Vicente Banatao (Bataan 2020, Inc.) Affidavit of Kirby Tho Beng Ong (Bataan 2020, Inc.) Affidavit of Michael P. Lim (UPPC) Affidavit of Nerissa Valera (UPPC)	
11		Confidential Copy of Affidavits of the following: Affidavit of Numeriano Layug (Bataan 2020, Inc.) Affidavit of Magnolia Duma (UPPC) Affidavit of Lylon Catalan (UPPC)	26 November 2025
12		Non-Confidential Copy of Affidavits of the following: Affidavit of Numeriano Layug (Bataan 2020, Inc.) Affidavit of Magnolia Duma (UPPC) Affidavit of Lylon Catalan (UPPC)	26 November 2025
13		Affidavit of Ray Geganto; Annex A - Statement of Support by Industry Members Re Pulpapel's Appeal for Safeguard Measures on Corrugating Medium	28 November 2025
14		Confidential Copy of Affidavit of Ray Geganto	12 December 2025
15		Non-Confidential Copy of Affidavit of Ray Geganto	12 December 2025
16		Confidential Copy of Final Memorandum with the following Annexes: ANNEX A - Certificate of Incorporation ANNEX B - Secretary's Certificate ANNEX C - Application of PULPAPEL ANNEX D - Application of UPPC ANNEX E - Application of BATAAN 2020 ANNEX F - DTI Report dated February 11, 2025 ANNEX G – DTI Report dated August 1, 2025 ANNEX H – Department Administrative Order No. 25-11	17 December 2025

No.	Company	Submission	Date
17		Non-Confidential Copy of Final Memorandum with the following Annexes: ANNEX A - Certificate of Incorporation ANNEX B - Secretary's Certificate ANNEX C - Application of PULPAPEL ANNEX D - Application of UPPC ANNEX E - Application of BATAAN 2020 ANNEX F - DTI Report dated February 11, 2025 ANNEX G – DTI Report dated August 1, 2025 ANNEX H – Department Administrative Order No. 25-11	17 December 2025
18	United Pulp and Paper Co., Inc. (UPPC)	Confidential and Non-Confidential Copy of TC Form 5-A	03 October 2025
19		UPPC Specification Sheet and Imports CM Specification Sheet	09 October 2025
20		Adjustment Plans	13 October 2025
21		Updated TC Form 5-A and supplemental data	22 October 2025
22	Bataan 2020, Inc.	Letter Request for Extension on Submission of TC Form 5A	08 October 2025
23		Adjustment Plans	14 October 2025
24		Confidential and Non-Confidential Copy of TC Form 5-A	15 October 2025
25		Additional Confidential Data	29 October 2025
Exporter			
26	Soltis Kagit Ticaket A.S.	Confidential Copy of TC Form 5-B	04 September 2025
27	PT. Indah Kiat Pulp & Paper	Entry of Appearance with Notice of Appearance	05 September 2025
28		Confidential and Non-Confidential of the following: Manifestation and Submission dated October 8, 2025 - Safeguard Measure TCI (SG) No. SG-2025-OC-Corrugating Medium;	08 October 2025

No.	Company	Submission	Date
29		<p>Affidavit of Filing dated October 8, 2025 - Safeguard Measure TCI (SG) No. SG-2025-OC-Corrugating Medium;</p> <p>Affidavit of Electronic Filing dated October 8, 2025 - Safeguard Measure TCI (SG) No. SG-2025-OC-Corrugating Medium;</p> <p>Annex 1 - Tariff Commission Form 5-b dated October 6, 2025 - Safeguard Measure TCI (SG) No. SG-2025-OC-Corrugating Medium;</p> <p>Attachment 1.4 a (i) - Safeguard Measure TCI (SG) No. SG-2025-OC-Corrugating Medium;</p> <p>Attachment 1.4 a (ii) - Safeguard Measure TCI (SG) No. SG-2025-OC-Corrugating Medium;</p> <p>Attachment 1.4 a (iii) - Safeguard Measure TCI (SG) No. SG-2025-OC-Corrugating Medium;</p> <p>Attachment 1.4 a (iv) - Safeguard Measure TCI (SG) No. SG-2025-OC-Corrugating Medium;</p> <p>Attachment 2.1 - Safeguard Measure TCI (SG) No. SG-2025-OC-Corrugating Medium;</p> <p>Attachment 2.1h - Safeguard Measure TCI (SG) No. SG-2025-OC-Corrugating Medium;</p> <p>Attachment 2.1i - Safeguard Measure TCI (SG) No. SG-2025-OC-Corrugating Medium;</p> <p>Attachment 2.2 - Safeguard Measure TCI (SG) No. SG-2025-OC-Corrugating Medium;</p> <p>Attachment 2.2a - Safeguard Measure TCI (SG) No. SG-2025-OC-Corrugating Medium;</p> <p>Attachment 3.1 - Safeguard Measure TCI (SG) No. SG-2025-OC-Corrugating Medium</p>	26 November 2025

No.	Company	Submission	Date
30		Final Memorandum	17 December 2025
Other Interested Party			
31	Department of Foreign Trade, Ministry of Commerce in Thailand	Comments on the regarding the Initiation of the formal investigation of safeguard measure against the importation of Corrugating Medium Paper from various countries (SG-2025-OC- Corrugating Medium) and the report on the preliminary affirmative findings on the application for safeguard measures on the importation of corrugating medium from various countries	05 September 2025
32		Comments on the regarding the Staff Report of the formal investigation of safeguard measure against the importation of Corrugating Medium Paper from various countries (SG-2025-OC- Corrugating Medium) and the report on the preliminary affirmative findings on the application for safeguard measures on the importation of corrugating medium from various countries	17 November 2025
33	Embassy of the Republic of Indonesia	Confirmation of Indonesia's Participation and Registration as Interested Party in the Corrugating Medium Safeguard Investigation	09 September 2025
34	Ministry of Trade of the Republic of Indonesia	Comments of the Government of Indonesia (GOI) in the Formal Investigation on the Imposition of Definitive Safeguard Measures Against Importations of Corrugating Medium Paper from Various Countries	26 September 2025
35		Comments on the Staff Report	24 November 2025
36		Comments to the Public Hearing via Videoconferencing (PHV)	17 December 2025