



EUROPEAN COMMISSION

DIRECTORATE-GENERAL FOR TRADE AND ECONOMIC SECURITY

Brussels, 6 October 2026
TRADE.G.4.001/CF/(2026)10419369

**Taipei Representative Office
in the European Union**

Square de Meeûs 26-27
B-1000 Brussels

By email:
bel@mofa.gov.tw;
belgium@sa.moea.gov.tw

Subject: AD739 - Anti-dumping proceeding concerning imports of certain cold-rolled flat steel products originating, *inter alia*, in Taiwan

Dear Sir, / Dear Madam,

The Directorate-General for Trade and Economic Security of the European Commission presents its compliments to the Taipei Representative Office in the European Union and has the honour to refer to the ongoing proceeding by the Commission with regard to imports into the European Union of certain cold-rolled flat steel products ('CRF') originating, *inter alia*, in Taiwan, which was the subject of the letter of 6 August 2026.

The European Commission has the honour to provide the Taipei Representative Office in the European Union with the additional disclosure of the definitive findings. These findings were also disclosed to the interested parties. The deadline for comments is 7 October 2026.

The Directorate-General for Trade and Economic Security of the European Commission takes this opportunity to renew to the Taipei Representative Office in the European Union the assurance of its highest consideration.

The present notification is provided in accordance with Article 5(11) of Regulation (EU) 2016/1036 of the European Parliament and the Council on protection against dumped imports from countries not members of the European Union and with Article 6.1.3 of the Agreement in Implementation of Article VI of the General Agreement on Tariffs and Trade 1994.

(e-signed)

Enrique VALERDI RODRIGUEZ
Head of Sector

Enclosure: Additional General Disclosure Document



EUROPEAN COMMISSION
DIRECTORATE-GENERAL FOR TRADE AND ECONOMIC SECURITY

Directorate G – Trade Defence
Investigations III. Monitoring of Implementation

Brussels, 6 October 2026

Subject: AD739 - Anti-dumping investigation concerning imports of certain cold-rolled flat steel products ('CRF') originating in India, Japan, Taiwan, Türkiye and Vietnam - Changes to the General Disclosure Document.

Regarding the above ongoing investigation, some of the comments received subsequent to the final disclosure made on 6 August 2026 have resulted in a revision of the essential facts and considerations on the basis of which the Commission intends to impose a definitive anti-dumping duty.

Changes to the General Disclosure Document ('GDD') of 6 August 2026 following disclosure

3. DUMPING

3.3. Japan

3.3.1. *Related companies and arm's length*

- (1) In its comments on the final disclosure, Nippon Steel reiterated that its commercial relationship with MISI and the corresponding transactions were conducted at arm's length, arguing that the findings set out in paragraphs (201) to (203) of the GDD did not contradict that conclusion. First, Nippon Steel claimed that the sales process and the commissions allocated to traders were identical, irrespective of whether the trader was a related or an unrelated company. In particular, it argued that the final price was systematically negotiated between Nippon Steel and the final customer before being netted back to establish the price between Nippon Steel and the trader. Second, as regards the fact that MISI purchased from Nippon Steel at the lowest purchase price compared to the purchase price from other Japanese producers, Nippon Steel asserted that also one of its unrelated traders purchased from Nippon Steel at the lowest purchase price compared to the purchase price from other Japanese producers. Nippon Steel added that MISI purchased from non-Japanese suppliers at prices lower than the purchase price from Nippon Steel. Third, Nippon Steel's sales price to MISI was within a 0,15% range of its sale price to one of its unrelated traders.
- (2) The Commission re-examined the transactions reported by Nippon Steel regarding its sales to related parties (NST and MISI) and to its main unrelated trader. Indeed, sales prices across these parties fell within the same range. Such analysis was made on a product type basis and ensured that there was sufficient matching among the product types resold by MISI, NST and the main unrelated trader. Consequently, the Commission accepted the claim from Nippon Steel that those prices were at

arm's length and revised the dumping calculation accordingly, for export sales both through MISI and through NST.

3.3.2. The application of the provisions of Article 18(1) of the basic Regulation

- (3) Given the conclusion in paragraph (2) regarding the arm's length for export transactions through the related trader MISI, the arm's length of MISEA's sales to Company A and Company B was no longer relevant for the export price used in the dumping calculation.

3.3.3. Export price

- (4) Given the conclusion in paragraph (2) regarding the arm's length for export transactions, the export price in cases where the exporting producer exported the product concerned to the Union through related companies acting as importers was also the price actually paid or payable for the product concerned when sold for export to the Union, in accordance with Article 2(8) of the basic Regulation.

3.3.4. Dumping margin

- (5) Following the disclosure, Nippon Steel claimed that the Commission omitted ocean insurance when calculating the CIF value for certain export sales. Nippon Steel requested the Commission to include an amount for insurance to correctly determine the CIF price and value.
- (6) The Commission found the claim to be justified and included the missing ocean insurance amounts, ensuring an accurate FOB-to-CIF calculation for Nippon Steel's export sales to the Union. In so doing, the Commission noted that an amount for freight in the Union had been left in the CIF value of certain MISEA's sales to the Union made on DAP terms. Thus, the Commission removed the amount for freight in the Union from the calculation of the CIF value for these sales.
- (7) On this basis, the definitive weighted average dumping margins expressed as a percentage of the CIF Union frontier price, duty unpaid, are as follows:

Company	Definitive dumping margin
– Nippon Steel Corporation	54,7%
– Daido Steel Co., Ltd.	

- (8) For the cooperating exporting producers outside the sample, the Commission calculated the weighted average dumping margin, in accordance with Article 9(6) of the basic Regulation. However, in this instance the Commission sampled only one exporting producer in Japan. Therefore, that margin corresponded to the margin of the sampled exporting producer.
- (9) On this basis, the definitive dumping margin of the cooperating exporting producers outside the sample is 54,7%.
- (10) The definitive dumping margins, expressed as a percentage of the CIF Union frontier price, duty unpaid, are as follows:

Company	Definitive dumping margin
– Nippon Steel Corporation	54,7%
– Daido Steel Co., Ltd.	
Other cooperating companies	54,7%
All other imports originating in Japan	54,7%

3.4. Taiwan

3.4.1. Normal value

- (11) The authorities of Taiwan claimed that the profit adjustment was incompatible with Article 2.2.2 of the WTO ADA. Indeed, they argued that, when the actual amount for profits cannot be based on actual data pertaining to production and sales in the ordinary course of trade by the exporting producer concerned, the Commission should rely for any other reasonable methods on amounts not exceeding the profits normally realised by exporting producers in the domestic market of the country concerned. The OECD-GFSEC report relied on by the Commission would be unsuitable, according to the authorities of Taiwan, for several reasons. First, the report did not specifically indicate a reasonable profit applicable to the CRF market in Taiwan in the investigation period. Second, there were methodological notes inviting a cautious interpretation, the study was not peer-reviewed, was funded also through the contribution of the Union, and appeared not to rely on financial statements and annual reports for the profitability analysis. Third, the profit margin taken into account was the overall profit margin of steel producers, not specific as the actual profit margin of Taiwan's producer. Finally, the authorities of Taiwan claimed that they had already objected to this methodology, proposed by the complainant, in their comments on initiation, summarised at paragraph (19) of the GDD. In respect of the Commission's rebuttal in paragraph (20) of the GDD, the authorities of Taiwan claimed that the Commission did not make reference to its obligations under Article 2.2.2 of the WTO ADA and did not prove that the report included actual data on profits from Taiwan's producers.
- (12) At the outset, the Commission noted that, as mentioned in paragraph (315) of the GDD, it established the profit on 'any other reasonable method', as foreseen by Article 2(6)(c) of the basic Regulation, corresponding to Article 2.2.2(iii) of the WTO ADA. Indeed, the Commission could not rely on letter (a) or point (i), since the Commission did not have at its disposal actual profit amounts of other exporters or producers in Taiwan, and no exporter or producer in Taiwan besides the sampled CSC Group submitted a questionnaire reply. Nor could the Commission rely on letter (b) or point (ii), since it did not have CSC Group's profitability information specific for the same general category of products as CRF, and in any case it would have been also affected by the PMS. Thus, the Commission relied on letter (c) or point (iii). In so doing, the Commission did not have at its disposal a profit normally realised by other exporters or producers on sales of products of the same general category in Taiwan's domestic market. Indeed, the profitability of all CRF producers in Taiwan was affected by the PMS. Additionally, the profitability of producers of downstream products would also be affected by the existence of a PMS for CRF as a raw material, while, given the uses of CRF, industries like

construction or automotive would not be appropriate as such products would no longer be in the same general category. At the same time, producers of upstream products, such as HRF, would be also producers of CRF, and more upstream products, such as iron ore, cannot be considered in the same general category as CRF. Still, Article 2(6)(c) of the basic Regulation required the Commission to identify a profit normally realised in Taiwan.

- (13) Thus, the Commission resorted to the profit normally realised by CSC Group itself. Moreover, the Commission looked at the narrowest interpretation of the same general category of products, limited to the exact same product, i.e. CRF. So, the Commission took into account the profit normally realised by CSC Group's on sales of CRF on Taiwan's domestic market. However, CSC Group was loss-making on its domestic sales of CRF to unrelated customers. Since CSC Group was loss-making, the Commission could not identify a profit normally realised based on the actual profit of CSC Group, as there was none. Moreover, the evidence on file demonstrated that the overall profitability of the company was significantly affected by transactions which the basic Regulation does not consider to be made in the ordinary course of trade. Indeed, such transactions are excluded from profit analysis under Article 2(6) of that Regulation. Therefore, in order to find a profit normally realised, the Commission considered only CSC Group's profit in the ordinary course of trade. CSC Group's profit in the ordinary course of trade was much more accurate and granular than any actual profit realised by other producers on sales of products in the same general category as CRF in Taiwan. Considering the finding that such profit was subdued due to the particular market situation, the Commission adjusted it to the level that could be expected but for the effects of the PMS found. To that end, the Commission considered that the profit normally realised by CSC Group's on sales of CRF on Taiwan's domestic market, adjusted by the average of the difference between actual and hypothetical profitability of non-Chinese steel identified by the OECD-GFSEC report and reported in Table 15, constituted a profit normally realised or, given the PMS affecting the profit itself, realisable also by other exporters or producers on sales of products of the same general category in the domestic market of the country of origin. Since the study encompassed steel companies, it referred to products in the same general category as CRF, and even included them. Thus, it was sufficiently homogeneous to be used to adjust CSC Group's profit normally realised on domestic sales of CRF.
- (14) To further support this, the Commission noted that the OECD-GFSEC report simulated the difference between an actual profit and the hypothetical profit in the absence of overcapacity. Placed in the context of the case, this translated into a profit in the absence of the push-out effect of Chinese overcapacity, which in the hypothetical scenario did not surge, and thus did not displace Taiwan's domestic sales. The OECD-GFSEC report simulated such hypothetical profit as an average of non-Chinese steel companies across the world. The database used by the OECD-GFSEC report included companies in Taiwan¹. While the OECD-GFSEC report does not reach a difference between actual and hypothetical profit specifically for Taiwan, it obtains an average difference for all non-Chinese companies, thus applicable to Taiwan's companies as well, specifically to the sampled exporting producer CSC Group. It has to be noted that, for the purposes of the OECD-GFSEC report, actual profit data of the companies were taken into account to develop a

¹ See OECD, *About the OECD MAGIC database*, July 2026, available at: <https://www.oecd.org/en/data/dashboards/magic-database-industrial-subsidies.html>.

hypothetical profit free from the effects of overcapacity. The differential between actual and hypothetical profit constituted an appropriate benchmark to free the profit of CSC Group in the ordinary course of trade from the effects of the PMS and identify a reasonable profit. Indeed, absent the PMS, CSC Group's profitable sales of CRF would have been more profitable.

- (15) Addressing the remaining claims of the authorities of Taiwan, first, as far as the OECD-GFSEC report referred to the non-Chinese steel sector, and thus to the same general category of products as CRF, the resulting hypothetical profit was applicable to this sector in Taiwan. Second, the methodological notes were standard wording in policy and academic works proposing new economic or econometric analyses. The Commission did not consider the fact that the work was not peer-reviewed relevant, since it was prepared for the GFSEC, that constitutes the most renowned reference in the matter of steel overcapacity. The Commission failed to understand the basis on which the authorities of Taiwan argued that it contributed to the funding of the study. However, assuming that the authorities of Taiwan referred to the Union's contributions to the OECD and/or the GFSEC, the Commission did not consider this to be relevant. The study was not published for the purposes of this investigation and the authorities of Taiwan did not put forward any alternative. Also, the analysis in figure 3 in box 3 of the OECD-GFSEC report did indeed rely on annual reports and financial statements, as corresponded to the ratio between the EBITDA and revenues. Third, the Commission considered the fact that the profit margin referred to the steel sector sufficient to meet the legal standard of 'products of the same general category' as CRF. Finally, the Commission considered that the objection brought by the authorities of Taiwan in their comments on initiation, summarised at paragraph (19) of the GDD, did not relate to the substance of the methodology, but rather to the requirements of the legal standards. Once the Commission addressed the comment in paragraph (20) of the GDD, it was fully entitled to rely on the methodology of the OECD-GFSEC report proposed by the complainant, which was not contested in its substance by any interested party. The Commission provided the clarifications required as regards its obligations under Article 2.2.2 of the WTO ADA and the corresponding provisions of the basic Regulation in paragraph (315) of the GDD and in paragraph (12). The Commission considered that they constituted a sufficient justification for the proposed methodology. Therefore, the Commission rejected this claim.
- (16) Following the final disclosure, the CSC Group claimed a clerical error in calculating the average manufacturing unit cost established per PCN for one of its companies.
- (17) The Commission found this claim to be justified. Consequently, the normal value calculation for this company was revised, and the dumping margin for the CSC Group and for non-sampled cooperating companies was adjusted accordingly. The recalculation did not affect the residual dumping margin.

3.4.2. Comparison

3.4.2.1. Adjustments made to the normal value

- (18) In its comments on final disclosure, CSC Group reiterated its request for a fair comparison between domestic and export prices by accounting for distinct end-use of CRF in the automotive and non-automotive sectors, given the substantial price difference depending on final customer. CSC Group repeated that the requested

adjustments were necessary to correct for a comparison between a normal value based on higher-priced automotive sales and export prices based on lower-priced non-automotive sales. It restated that the automotive segment was fundamentally different from the non-automotive segment and was subject to sustained price differences, which were also examined during the Commission's verification. First, sales to automotive original equipment manufacturers ('OEMs') and their supply chains were subject to stringent technical and quality requirements, long-term contracts, and demanding certification processes. The verification confirmed these requirements, including automotive-specific quality certifications and manufacturer approvals, with CSC Group being the sole qualified supplier in Taiwan for certain products. Second, reliability and risk mitigation were key considerations for the automotive customers, rather than the lowest price. Third, prices in the automotive segment were less elastic, because switching suppliers is particularly costly and time-consuming. As a result, qualified suppliers such as CSC face less competition when selling to automotive customers than when selling to non-automotive customers. Finally, CSC Group recalled that the safeguard measures on steel differentiated steel for automotive use².

- (19) Regarding the legal basis, CSC Group clarified in its comments for disclosure that the adjustment would be warranted under Article 2(10)(k) of the basic Regulation for differences in other factors because (i) customers paid different prices on the domestic market because of the difference in those factors, and (ii) such difference was due to a combination of factors listed in Article 2(10) of the basic Regulation, namely Article 2(10)(a) of the basic Regulation for differences in physical characteristics, because of specific steel grades, and 2(10)(d)(i) of the basic Regulation for differences in the level of trade, because of the type of customers.
- (20) Against this background, the CSC Group claimed that the Commission at paragraphs (323) to (326) of the GDD did not properly address its comments. In particular, CSC Group alleged that the Commission substantially addressed only the claimed differences in physical characteristics but did not address in substance the differences in the level of trade and in other factors. CSC Group clarified that the distinction between automotive and non-automotive products was not solely based on differences in the physical characteristics but on a combination of factors, as reflected in the different legal bases. According to CSC Group, by rejecting the claim only based on physical characteristics, the Commission did not consider the question of whether the prices of automotive and automotive CRF are comparable without an adjustment, taking into account the factors affecting those prices, including differences in physical characteristics. In this respect, CSC Group referred to a previous investigation on acrylonitrile-butadiene-styrene resins ('ABS')³. Finally, CSC Group claimed that it provided evidence demonstrating that some customers paid more than others for similar products due to differences in physical or chemical characteristics, in the form of requirements for specific technical specifications and certifications linked to these specifications, including specific engineering and material standards. Additionally, CSC was able to charge higher prices in domestic sales for the automotive industry.

² Commission Implementing Regulation (EU) 2019/159 of 31 January 2019 imposing definitive safeguard measures against imports of certain steel products, recitals (156)-(157).

³ Commission Implementing Regulation (EU) 2026/316, recitals (92), (101) and (120).

- (21) The Commission disagreed with CSC Group on the fact that it did not properly address its claim. In paragraphs (323) to (326) of the GDD, the Commission addressed the separate factors and legal bases put forward by CSC Group.
- (22) At paragraph (324) of the GDD, the Commission addressed the claimed differences in physical characteristics. The Commission did not mean to address the full claim by means of this paragraph alone but analysed on that occasion one of the claimed factors affecting prices. The Commission reiterated, as already noted in paragraph (324) of the GDD, that CSC Group did not provide any measurable physical and technical characteristics of the product under investigation which could support its claim. The certification, specifications and standards that CSC brought forward as arguments do not physically or chemically differentiate CRF for the automotive industry from CRF for other industries. Consequently, CSC group failed to prove that physical characteristics were a factor that could warrant an adjustment.
- (23) Furthermore, CSC Group took exception with the relevance of differences in costs in the context of an adjustment for physical characteristics. CSC Group claimed that under Article 2(10)(a) of the basic Regulation, adjustments for physical characteristics must be quantified solely on a ‘reasonable estimate of the market value of that difference’ and noted that the Commission treated such adjustments as price allowances in its internal calculation sheets.
- (24) The Commission noted that CSC Group ignored the explicit condition precedent set out in the chapeau of Article 2(10), which states that an adjustment shall only be granted ‘*if it is demonstrated that [the factors] affect price comparability*’. The phrase ‘*reasonable estimate of the market value*’ invoked by the CSC Group dictates the method of quantification of an allowance only after the threshold requirement of price affectation has been established by the claimant. In the present case, the CSC Group failed to demonstrate that the specialized physical requirements of the automotive sector systematically led to distinct price settings on the domestic market for identical product types that are not already fully and adequately reflected in the PCN matching matrix. The Commission emphasized that its internal modelling choice to apply allowances to prices did not relieve the exporting producer of its primary legal obligation to provide verifiable evidence that the physical differences distort a fair comparison. In any case, the Commission examined the cost of production to analyse whether the alleged higher requirements concerning technical specifications and quality were reflected in it, as would be logical, and could not conclude they affected the cost of production as explained in paragraph (324) of the GDD. Therefore, the Commission rejected this claim.
- (25) Moreover, CSC Group claimed that the Commission incorrectly rejected CSC Group’s adjustment claims regarding the level of trade and other factors based on the absence of cost variations between similar products sold to automotive sector and non-automotive sector. According to CSC Group, the Commission, by referring to costs, applied an incorrect legal standard. CSC Group claimed that Article 2(10)(d)(i), and (k) of the basic Regulation did not require evidence of differences in production costs to warrant an adjustment. According to CSC Group, the relevant elements are the difference in market value and in prices paid by customers.
- (26) At the outset, the Commission rejected the interpretation of the basic Regulation provided by CSC Group. The Commission did not consider that a cost analysis is

the primary or only standard to assess a claim under Article 2(10)(d)(i), and (k) of the basic Regulation. However, the Commission noted that it is fully entitled to request and evaluate cost structures as an objective evidentiary tool to verify whether an alleged domestic price difference is structural, consistent, and genuinely affects price comparability. The Commission recalls that under Article 2(10) of the basic Regulation, the primary objective of the investigation is to ensure a fair comparison between the export price and the normal value. Where an interested party requests an adjustment under Article 2(10), it bears the burden of proof to demonstrate that its claim satisfies both the substantive and evidentiary conditions laid down in that provision. In the case at hand, the Commission considered that the difference in market value and in prices paid by customers must be proved by reference to a difference in the level of trade and a difference in other factors respectively.

- (27) With regard to the level of trade, the Commission further considered that a level of trade adjustment requires proof of consistent and distinct commercial functions in functions and prices of the seller for the different levels of trade (for instance wholesale versus retail) in the domestic market and that this evidence was not submitted. As clear from the differentiation of sales channel made in the transaction-by-transaction listing of domestic and Union sales, CSC sold to both traders and end users both in the domestic and in the Union market. With regard to the alleged automotive sector, CSC sold to both automotive manufacturers and traders in the domestic market, whereas it sold only to traders in the Union market. Traders of automotive products in the domestic and Union market operated at the same level of trade. Additionally, any alleged difference in level of trade between the domestic market (traders of automotive products and automotive makers) and the export market (only traders of automotive products) was not demonstrated by any differences in functions and prices of CSC Group for the different levels of trade (i.e., traders or automotive makers) in the domestic market. Be it domestic end users (in the automotive sector or not) or domestic traders (in the automotive sector or not), all CSC Group's domestic market buyers purchased directly from CSC Group, without differences in functions and prices. Automotive manufacturers and non-automotive purchasers operated at the same functional level: they are industrial end-users purchasing directly from CSC Group, whether in the construction, tool or automotive industry. The features of the automotive industry on which CSC based its claim represented standard business-to-business practices, rather than a distinct step in the channel of distribution. Since the CSC Group failed to show a different pricing structure based on distinct distribution channels, the criteria of Article 2(10)(d) of the basic Regulation were not met. Therefore, the Commission rejected the claim for a level of trade adjustment.
- (28) The Commission then analysed whether any adjustment would be warranted under Article 2(10)(k).
- (29) At the outset, the Commission noted that CSC claimed that the other factors to be considered under Article 2(10)(k) were '*a combination of the following factors listed in article 2(10) basic Regulation, namely Article 2(10)(a) for differences in physical characteristics and 2(10)(d)(i) for differences in level of trade*'.
- (30) Article 2(10)(k) concerns exclusively adjustments for factors not provided for under points (a) to (j). Consequently, CSC failed to identify any factor that could be addressed under this provision. The Commission recalled that Article 2(10)(k)

of the basic Regulation cannot be interpreted as a mechanism to circumvent the strict evidentiary benchmarks established under the preceding sub-paragraphs of Article 2(10) of the basic Regulation.

- (31) In any event, as Article 2(10)(k) also requires a causal link between the factor claimed and the alleged price effect, the Commission analysed all the evidence on file and the argumentation brought forward by CSC.
- (32) In essence, the claim of CSC rests on the fact that customers consistently paid different prices on the domestic market. However, nothing in its argumentation clearly identified any factor (different from those provided for under points (a) to (j) of Article 2(10) of the basic Regulation) that would explain the higher prices. Based on the evidence on file, the Commission considered that the stringent technical and quality requirements, long-term contracts, and demanding certification processes mentioned did not justify the prices on their own. The prices charged were also due to a deliberate choice of its customers, as CSC itself explained (see paragraph (18)). These constituted ordinary commercial conditions, not a factor affecting price comparability.
- (33) The reference to the safeguard measures was ineffective, since in that context the Commission noted that corrosion resistant steel for the automotive industry were not covered in the industry's request for anti-dumping measures, whereas in this investigation on CRF they are clearly part of the product scope. Instead, in the investigation on ABS, the category of mass-balanced ABS at issue was not captured by the PCN, whereas in the present investigation the destination to the automotive industry constitutes an end use and is not relevant for the PCN classification, as explained by the Commission in paragraph (320) of the GDD. So, while a difference not captured by the PCN can be relevant for an adjustment under Article 2(10)(k) of the basic Regulation, the investigation on ABS does not constitute a useful example for a possible adjustment in the present case.
- (34) Finally, in the alternative to the adjustments for differences in physical characteristics, level of trade and other factors, CSC Group claimed that, if the Commission considered that CSC's higher domestic automotive prices resulted from the fact that CSC is the only domestic producer active in the segment, those prices are formed under competitive conditions that do not exist on the EU market. Indeed, CSC did not hold a comparable position in the Union market. So, the Commission should exclude domestic automotive sales from the comparison, because the EU export prices did not have a price premium corresponding to the Taiwanese automotive market.
- (35) The Commission noted that each segment of each geographical market is subject to its own specific competitive conditions. Those conditions are shaped, inter alia, by the number of suppliers and customers active in the market and by their respective market positions. The mere fact that, under those conditions, one customer is willing to pay more and another less for the same product type does not justify a downward adjustment for the latter and an upward adjustment for the former or any exclusions from the normal value. Such price differences may simply reflect normal market forces and should therefore contribute to the determination of normal value in a market economy subject to normal competitive conditions. The fact that CSC happens to be the only domestic producer active in the relevant segment does not, in itself, mean that it is able to charge a premium for that reason.

CSC remains subject to competitive constraints, since the segment is open to imports and to entry by other domestic producers. The situation might be different if CSC were able to restrict competition, whether through unilateral conduct or through agreements with other market participants. However, CSC has not claimed that this is the case.

- (36) For all the reasons explained above, the Commission rejected this claim.

3.4.3. *Dumping margins*

- (37) On this basis, the definitive weighted average dumping margins, expressed as a percentage of the CIF Union frontier price, duty unpaid, are as follows:

Company	Definitive dumping margin
– China Steel Corporation	33,3%
– Chung Hung Steel Corporation	

- (38) For the cooperating exporting producer outside the sample, the Commission usually calculates the weighted average dumping margin, in accordance with Article 9(6) of the basic Regulation. However, in this instance the Commission sampled only one group of exporting producers in Taiwan. Therefore, that margin corresponded to the margin of the sampled group of exporting producers.

- (39) On this basis, the definitive dumping margin of the cooperating exporting producers outside the sample is 33,3%.

- (40) The definitive dumping margins, expressed as a percentage of the CIF Union frontier price, duty unpaid, are as follows:

Company	Definitive dumping margin
– China Steel Corporation	33,3%
– Chung Hung Steel Corporation	
Other cooperating companies	33,3%
All other imports originating in Taiwan	59,6%

3.5. **Türkiye**

3.5.1. *Normal value*

- (41) In its comments on final disclosure, Borcelik claimed that the Commission double-counted R&D expenses. In this respect, the company reiterated the accounting treatment of R&D expenses. It also claimed that the income received from subsidies in connection with these R&D expenses should be taken into consideration.

- (42) The Commission examined the claim and in particular verified whether the explanations concerning the accounting treatment of R&D expenses were in line with the company's trial balance. The Commission found that indeed, the amortisation of R&D expenses was included in the cost of sales and in the selling,

general and administrative ('SG&A') expenses. Thus, including the R&D expenses incurred during the investigation in the determination of the SG&A percentage would mean that the R&D expenses were considered twice. The Commission corrected its calculation and used the revised SG&A percentage in the calculation of the dumping margin.

- (43) In its comments on final disclosure, Tatmetal requested the Commission to add, to the amount of total sales of the product under investigation on the domestic market to independent customers, the sales destined to the free trade zones in Türkiye in order to determine the profitability of the domestic sales including the sales to free trade zones.
- (44) The Commission analysed the claim and agreed to include the respective amount of sales to free trade zones to establish the profitability on the domestic market. The claim was accepted.
- (45) Furthermore, in its comments on final disclosure, Tatmetal submitted several comments on the determination of the profitability of domestic sales. Due to the sensitivity of the nature of the comments, challenging the adjustments on the level of individual accounts, the Commission responded to the comments in an individual disclosure to the company. The comments regarding other revenues, net sales and exchange profits and exchange losses were partially accepted. The comments regarding extraordinary income and losses and revised scrap offset adjustment were rejected. The comment regarding the inflation adjustment was rejected and the underlying value was revised by the Commission.

3.5.2. *Export price*

- (46) In its comments on final disclosure, Tatmetal submitted that the credit notes in the EU sales listing were already converted to TRY before the Commission carried out a conversion calculation and thus double-converted the credit notes values.
- (47) The Commission analysed the supporting evidence submitted by Tatmetal and noted that, contrary to the claim above, Tatmetal converted only one credit note to TRY in the EU sales listing. The currency of the remaining credit notes was indeed EUR, and the Commission applied the conversion formula to calculate the net invoice values. Furthermore, the Commission noted inconsistencies in the credit notes values reported in EUR in the additional evidence submitted and, as consequence, corrected the value of the credit notes in the EU sales listing. The argument was partially accepted.
- (48) In its comments on final disclosure, Tatmetal submitted that the Commission made an error in the calculation of the CIF value for the transactions under FCA, FOB and CFR incoterms. Tatmetal requested the Commission to update the calculation formula.
- (49) The Commission analysed the claim and added the relevant amounts to establish the CIF value in the EU sales listing. The unit amounts of ocean freight and handling & loading expense were established following the reply to the Article 18 letter. The claim was accepted.

3.5.3. *Comparison*

3.5.3.1. Adjustments made to the normal value

- (50) In its comments on final disclosure, Borcelik pointed out that the Commission removed the commission paid to a related trader on the domestic market from the allowances reported with regard to the domestic sales to related and unrelated customers. The Commission however omitted to remove the very same commission reported as income from the resales of the related trader to domestic unrelated customers.
- (51) The Commission examined the claim and found that indeed, as a result of a clerical error, the commission received by the related trader was not removed from the allowances reported with regard to the resales of the domestic trader to unrelated customers on the domestic market. The Commission corrected the error.
- (52) In its comments on final disclosure, Borcelik claimed that the Commission had applied an inconsistent approach when it removed the reported credit costs from the domestic sales while, for Union sales, it disregarded the reported credit costs but still included a recalculated amount based on the payment terms reported. According to Borcelik, the same approach should be used for all sales as payment modalities were the same on both markets.
- (53) The Commission disagreed. The company claimed that it employed the same payment modalities for sales on the domestic and the Union markets. The investigation however showed that the payment methods used for the sales to the Union to a large extent did not make it possible to collect payments in the same way as on the domestic market. The Commission however found that for export sales via a specific domestic trader, the payment methods were similar to those used on the domestic market. Therefore, for the corresponding transactions, the Commission removed the credit cost allowance also from the sales to unrelated customers in the Union. The confidential details of the above analysis were disclosed to the company in the company-specific disclosure.
- (54) Finally, Borcelik and Tatmetal claimed that the Commission violated the obligation under Article 2(10) basic Regulation to carry out a fair comparison at the same level of trade because adding transportation expenses in the SG&A costs and thus in the normal value led to a normal value not at ex-works level, while the export price did not include such expenses and was consequently at ex-works level. Tatmetal suggested that the Commission reintroduced the domestic freight cost in the domestic sales listing and maintained the SG&A cost at ex-works level.
- (55) In its comments on final disclosure, Tatmetal also claimed that if the Commission maintained that the domestic freight values calculated by Tatmetal were inappropriate to use, it should not allocate the sum of those values to the domestic freight cost in the SG&A construction. Tatmetal requested the Commission to disregard entirely Tatmetal's domestic freight calculations and allocate the total domestic transport figure, which was determined from Tatmetal's trial balance, on a turnover basis in Table G-Profit and Loss.
- (56) The Commission examined Borcelik's claim set out in paragraph (54). Indeed, for a small number of transactions the freight cost was sufficiently supported by evidence. The delivery terms applicable to individual transactions were also

properly verified. Therefore, the Commission identified the lowest actual unit freight cost based on the verified information and applied this freight cost to all transactions where the goods were delivered to the customer. The Commission considered that since this adjustment was carried out under Article 18 of the basic Regulation, using the lowest unit freight cost ensured that the company's dumping behaviour was not underestimated as a result of its non-cooperation on this issue. The details of this revision were disclosed to the company in a company-specific disclosure.

- (57) With regard to Tatmetal, the Commission reiterated that no evidence was submitted to confirm the domestic freight expenses on a transaction-by-transaction basis. The Commission further observed that the delivery address/pick-up was not recorded in the accounting system to trace the destination of the domestic sales reported as being delivered to the client. Nevertheless, the Commission considered that since this adjustment was carried out under Article 18 of the basic Regulation, using the lowest reasonable unit freight cost, in this case Kocaeli area, was and adequate proxy for freight expenses) to establish the normal value at the ex-works level of trade. The argument was partially accepted.

3.5.3.2. Adjustments made to the export price

- (58) In its comments on final disclosure, Tatmetal submitted that when applying corrections to the EU sales listing, the Commission mistakenly attributed ocean freight to certain FOB and FCA transactions.
- (59) The Commission analysed the attribution of the ocean freight on transaction-by-transaction basis and corrected the mistake of allocating an ocean freight to certain FOB and FCA transactions. The argument was accepted.

3.5.4. Dumping margins

- (60) Following the revisions set out in paragraphs (41) to (59), the definitive dumping margins, expressed as a percentage of the CIF Union frontier price, duty unpaid, are as follows:

Company	Definitive dumping margin
Borçelik Çelik Sanayi Ticaret A.Ş.	9,1 %
Tatmetal Çelik Sanayi ve Ticaret A. Ş.	8,2%
Other cooperating companies	8,6%
All other imports originating in country concerned	9,1 %

3.6. Vietnam

3.6.1. Comparison

3.6.1.1. Adjustments made to the normal value

- (61) Following final disclosure, POSVIET reiterated its claim that the Commission should have adjusted the normal value in case of sales of automotive CRF.
- (62) According to the company, in section 3.4.5 of the GDD of 6 August 2026, the Commission itself confirmed that the classification of product types using the product control number ('PCN') and price comparability are not the same issue as it examined the request made by the Taiwanese exporting producers for an adjustment under 2(10) of the basic Regulation for physical differences, level of trade, and other factors individually. The company argued that the situation of the Taiwanese companies is materially different from POSVIET. POSVIET submitted that unlike the Taiwanese companies, it provided evidence concerning both higher cost and technical and commercial reasons for price difference.
- (63) In this respect, POSVIET maintained that product similarity was not the same as price comparability. According to the company, in the company-specific final disclosure, the Commission's reasoning answered the question of whether automotive and non-automotive products are sufficiently similar to fall under the same PCN but not whether they are comparable in terms of price without an adjustment. The company referred to a price adjustment the Commission applied in the anti-dumping proceeding concerning imports of Acrylonitrile-Butadiene-Styrene Resins ('ABS') originating in the Republic of Korea and Taiwan⁴.
- (64) In addition, POSVIET submitted that its initial claim was not that higher cost had led to a higher price. The company argued that it had submitted evidence that the automotive grades had higher cost. The higher prices were however not only caused by the higher cost. The company claimed that there were additional unique economic features of automotive sales, namely:
- (a) Stringent specifications and certification,
 - (b) The value automotive customers attach to the reliability and security of supply,
 - (c) Reduced price sensitivity because qualifications and re-certification restrict supplier substitution.
- (65) In this respect, the company recalled the Commission's findings in the framework of the steel safeguard investigation⁵ where the Commission separated automotive CRF from other types of CRF. In the company-specific final disclosure, the

⁴ Commission Implementing Regulation (EU) 2026/316 of 12 February 2026 imposing a definitive anti-dumping duty and definitively collecting the provisional duty imposed on imports of Acrylonitrile-Butadiene-Styrene Resins originating in the Republic of Korea and Taiwan (OJ L, 2026/316, 13.2.2026, ELI: http://data.europa.eu/eli/reg_impl/2026/316/oj).

⁵ Commission Implementing Regulation (EU) 2019/159 of 31 January 2019 imposing definitive safeguard measures against imports of certain steel products (OJ L 31, 1.2.2019, p. 27, ELI: http://data.europa.eu/eli/reg_impl/2019/159/oj).

Commission considered that the example of the steel safeguard is not applicable in this case as in the safeguard investigation, the products were identified only on the basis of tariff classification while in the proceeding at hand the establishment of PCN allows for a comparison of like product types. The company however disagreed and maintained that the Commission had already recognised that automotive steel was commercially distinctive because it is produced to precise specifications, requires supplier certification, is supplied under long-term arrangements and should, in the circumstances examined there, be considered separately from standard products.⁶

- (66) POSVIET recalled the alleged evidence submitted to support the above allegations. It stressed that the observed high prices of automotive grades were not the only reason for the requested adjustment. The company claimed that the observed higher prices were a result of the above-mentioned features of automotive sales.
- (67) Furthermore, POSVIET alleged that the Commission's analysis of the cost of production of automotive and non-automotive grades falling under the same PCN was flawed. The Commission determined the ranges of unit cost of production for each PCN under which automotive grades were sold and found that the unit cost of production of automotive sales fell well within those ranges. The company argued that weighted averages should have been determined instead. The weighted averages show that the average unit cost of production of automotive grades was overall and also on a per-PCN basis higher than the average unit cost of production of non-automotive grades. The company also noted that this creates an asymmetry considering that it did not sell any CRF to automotive customers in the Union. In this respect, the company again referred to the ABS investigation mentioned in paragraph (63).
- (68) Finally, POSVIET complained that the Commission did not address its request for an adjustment under Article 2(10)(d) of the basic Regulation (level of trade) and Article 2(10)(k) of the basic Regulation (other factors) individually. The company further maintained that it provided sufficient evidence to support its request for an adjustment under Article 2(10)(a) of the basic Regulation (physical differences). In this context, the company also reiterated its argument that the division of cold-rolled flat steel products into two subcategories (automotive and non-automotive) under the steel safeguard supported its claim of the existence of physical differences.
- (69) The Commission examined the individual elements of the company's claim concerning an adjustment to the normal value based on either Article 2(10)(a), or Article 2(10)(d) or Article 2(10)(k) of the basic Regulation. Where necessary, the Commission elaborated on its reasons in a company-specific disclosure as some information and evidence provided were of confidential nature.
- (70) First, the Commission agreed that there might be reasons for an adjustment notwithstanding the established PCN classification, if impact on price comparability is demonstrated by the party claiming the adjustment. It however disagreed that any part of this Regulation confirmed that it was the case in this investigation. The analysis of the request of the Taiwanese exporting producers for

⁶ Ibid, recitals (156) and (157).

an adjustment merely demonstrated that the Commission analysed and addressed all claims received by the respective parties.

- (71) The necessity for an adjustment must be examined on a case-by-case basis and based on the facts of the case. Therefore, findings made in the ABS investigation cited by the company are not applicable in the present case. In the ABS investigation, the detailed analysis of the mass-balanced product types showed that a simple differentiation between mass-balanced and conventional product types did not capture the resulting differences in costs and prices depending on the type of mass-balanced feedstock⁷. In addition, the Commission found in that case that the product types for which an adjustment was applied were specifically developed for a single customer and the exporting producer was contractually obliged not to sell those product types to other customers.
- (72) Concerning the findings of the steel safeguard investigation, the Commission maintained its position. The reasoning used in the safeguard does not inform the decision that was to be made in the present investigation. The Commission did not decide to create a separate subcategory for automotive products because they were not comparable in terms of costs and prices. The Commission took this decision based on the interest of the users. In this respect, it was demonstrated that the automotive products were usually supplied just in time, which increased the risk that some specific product types would be crowded out from the free of duty quota by standard (non-automotive) products that can be massively supplied and stockpiled at the beginning of the period for which the tariff rate quota was defined.
- (73) With regard to POSVIET's request for an adjustment, the Commission confirmed that, in the final disclosure, it focused on the analysis of the cost of production. The Commission considered that the specific nature of the automotive sales, in particular the alleged higher requirements concerning technical specifications and quality, would be reflected in the cost of production. In this respect, the Commission disagreed that it should have used the weighted average to compare whether the cost of production of automotive grades was aligned with the cost of production of non-automotive grades. In the present case, calculating a weighted average unit cost would be tainted by the quantities in which the individual product types falling under the same PCN were produced. A range based on the minimum and maximum provided a more appropriate picture of the cost of production applicable to non-automotive product types falling under one PCN. The Commission found that the automotive product types falling under the same PCN generated unit cost of production well within the range established for non-automotive product types.
- (74) To properly address the company's claims under Articles 2(10)(a), 2(10)(d) or 2(10)(k) of the basic Regulation, the Commission recounted the claims made, and the reasoning and evidence provided supporting those claims. This analysis also addressed the claim that POSVIET's situation is fundamentally different from the one of the Taiwanese exporting producers.

⁷ Commission Implementing Regulation (EU) 2026/316 of 12 February 2026 imposing a definitive anti-dumping duty and definitively collecting the provisional duty imposed on imports of Acrylonitrile-Butadiene-Styrene Resins originating in the Republic of Korea and Taiwan, recitals (88) to (103). OJ L, 2026/316, 13.2.2026, ELI: http://data.europa.eu/eli/reg_impl/2026/316/oj.

- (75) In the initial questionnaire reply, POSVIET requested a revision of the PCN structure based on the precedent from the steel safeguard and the three elements listed in paragraph (64) and note that should the Commission decide not to revise the PCN, it would make a request for an adjustment for physical differences, level of trade and/or other factors.
- (76) The company made the request only during the on-spot verification. POSVIET provided a submission where it elaborated on the specific features of the sales to automotive industry as opposed to the sales to non-automotive customers, a letter from its automotive supplier on its sourcing policy, reports issued by the automotive customer approving selected steel grades manufactured by POSVIET, price quotation for a period falling under the investigation period, and the calculation to establish the level of the adjustment.
- (77) The Commission examined this information and evidence to determine whether an adjustment for physical differences pursuant to Article 2(10)(a) of the basic Regulation would be appropriate. The Commission found that the company sold two categories of product types to its automotive customer: (i) product types manufactured in line with an industrial standard applicable to steel for *inter alia* automotive industry; and (ii) product types manufactured in line with an industrial standard applicable to cold-rolled products in general. The majority of the sales to the automotive client (75-85 %) fell under the second category. At the same time, these non-automotive product types sold to the automotive client were sold to other, non-automotive customers. In this respect, the Commission found that the company provided approval reports for only for the product types produced in line with the automotive industrial standard while it requested an adjustment for all its sales to the automotive customer. In addition, the evidence provided showed that indeed for the product types produced under the automotive industrial standard, the automotive customer analysed their compliance with the requested technical specifications. The specifications and the examination methods were both based on the automotive industrial standard. The Commission further found that the company sold the product types approved by the automotive customer under the automotive industrial standard to other customers although only in minor quantities. The Commission concluded that for the majority of the product types sold to the automotive customer, there were no differences in physical characteristics as the same steel grades were sold to non-automotive customers on the domestic market. A smaller share of product types sold to the automotive customer (15-25 %) was indeed manufactured in line with a specific industrial standard applicable to *inter alia* automotive industry (but also for cold-rolled flat steel products used for electric equipment or in construction). The Commission considered that physical differences between these product types and the product types sold to non-automotive customers were not demonstrated. Even if there were any, the effect on the normal value would be negligible as the total sales to the automotive customer represented a less than 2 % of total domestic sales of POSVIET. Consequently, the Commission rejected the request for an adjustment to the normal value for physical differences. Further details were provided to the company in a company-specific disclosure.
- (78) The Commission further examined the information and evidence mentioned in paragraph (76) to determine whether an adjustment for the level of trade pursuant to Article 2(10)(d) of the basic Regulation would be appropriate. The Commission recalled that for this adjustment to be justified, the company must show that, in

relation to the distribution chain, the export price is at a different level of trade from the normal value and the difference has affected price comparability, which is demonstrated by consistent and distinct differences in functions and prices of the seller for the different levels of trade in the domestic market of the exporting country. The Commission found that the company merely identified that it charged higher prices to one customer, the automotive customer, on the domestic market. It however failed to explain and demonstrate the differences in functions that would explain the higher prices. In addition, POSVIET had only one automotive customer. Therefore, any pricing behaviour towards a single customer can be hardly considered as a proof of consistent and distinct differences between automotive and non-automotive sales. Considering all the above, the Commission rejected the claim.

- (79) With regard to the request for an adjustment under Article 2(10)(k) of the basic Regulation, the Commission provided a detailed analysis to the company in a company-specific disclosure. In general terms, the Commission found that the company did not demonstrate a correlation between the factors listed by the company as specific features of automotive sales and the prices charged to the automotive customer. In particular, the Commission found that automotive sales falling under some of the PCNs covering both, automotive and non-automotive sales, were lossmaking, i.e. these allegedly special features of automotive sales were not able to generate a price that would cover the cost of production. Consequently, the Commission rejected the claim.
- (80) Finally, based on the considerations set out in paragraphs (61) to (68), the Commission rejected the claims presented by POSVIET as elaborated in paragraphs (69) to (79).

4. INJURY

4.4. Imports from the countries concerned

4.4.3. Prices of the imports from the countries concerned and price undercutting and price depression

- (81) Following comments on final disclosure that led to changes in the export prices in Japan and Türkiye as explained in paragraphs (2) and (3), and (47) and (49) respectively, the Commission revised the undercutting margins.
- (82) With respect specifically to Nippon Steel, following the acceptance of the claim that its prices to MISI and NST were at arm's length, the Commission did not establish its export price under Article 2(9) of the basic Regulation. However, for the purpose of the import price used in the undercutting and injury margin calculations, the Commission applied Article 2(9) by analogy as the price declared to customs was unreliable because of the existence of an intra-group relationship.⁸

⁸ Union Courts have consistently upheld this approach. See e.g. Judgment of the General Court of 14 September 2022, *Methanol Holdings (Trinidad) Ltd v European Commission*, T-744/19, ECLI:EU:T:2022:558, para. 63. ; Judgment of the Court of 8 June 2023, *PAO Severstal and Novolipetsk Steel PJSC (NLMK) v European Commission*, C-747/21 P and C-748/21 P, ECLI:EU:C:2023:459, para. 92.

- (83) In this case, in order to net the market price to an unrelated customer back to the level of trade of comparison (i.e. the import price immediately after the clearance of that product at the EU border), adjustments to the price were made for all costs incurred between importation and resale, including SG&A expenses, and for profits accruing.
- (84) The Commission relied on the actual SG&A costs reported by the related importers. The profit margin used for the adjustments was 2%. This was the profit established for an unrelated importer in an anti-dumping investigation concerning imports of CRF originating in the PRC and the Russian Federation, namely 2%⁹, which was also used in the recent *HRF* investigation¹⁰. On this basis, the Commission made an adjustment for profit incurred by each related entity in the Union involved in the resale to the first independent Union customer. In particular, evidence in the file showed that Company B, in the context of a purchase from MISEA on delivered at place unloaded (DPU) terms, covered the discharge costs in the Union port upon delivery of the product under investigation. Based on this, in the absence of cooperation on the part of Company B, the Commission considered that, in addition to MISEA, Company B was also involved in the importation process. For this reason, the Commission applied Article 2(9) of the basic Regulation by analogy both for MISEA and for Company B.
- (85) In its comments on the final disclosure, the GOJ claimed that the Commission did not provide a justification for deducting an excessive profit margin of 2% for each entity involved in the sales chain when constructing the export price. Although the claim was made regarding the export price for the dumping calculation, where the Commission did not adjust the export price under Article 2(10)(i) after accepting Nippon Steel's claim regarding arm's length in paragraph (2), the claim remained relevant for the undercutting and injury margin calculation.
- (86) The Commission noted that it made the adjustment applying by analogy Article 2(9) of the basic Regulation, as explained at paragraph (82) above. The Commission could not rely on the profits achieved by the related importers as they were obtained based on related sales and prices. The profit of an unrelated importer could not be identified as a proxy in the current investigation, since no unrelated importers cooperated. Thus, as explained at paragraph (84), the Commission relied on the profit established for an unrelated importer in a previous investigation on the same product. This profit of 2% represented the proxy for the profit of an importer in the Union in the absence of alternatives. Incidentally, a profit of 2% is in line with the mark-up left to traders during the investigation period, so that a notional profit of 2% cannot be considered excessive. Therefore, the Commission rejected this claim.

⁹ Commission Implementing Regulation (EU) 2016/1328 of 29 July 2016 imposing a definitive anti-dumping duty and collecting definitively the provisional duty imposed on imports of certain cold rolled flat steel products originating in the People's Republic of China and the Russian Federation, OJ L 210, 4.8.2016, p. 1.

¹⁰ Commission Implementing Regulation (EU) 2025/1919, rec. (114).

Table 1—Undercutting margins		
Country	Company	Undercutting margins
India	JSW Steel Limited	11%
Japan	Nippon Steel Corporation	12,5%
Taiwan	CSC Group	9,2%
Türkiye	Borçelik Çelik Sanayi Ticaret A.Ş.	13,4%
	Tatmetal Çelik Sanayi ve Ticaret A. Ş.	5,3%
Vietnam	POSCO VIETNAM CO., LTD	10,7%

- (87) The product concerned is largely price-driven and competition on the market takes place primarily through pricing. Furthermore, market prices are transparent and easily accessible. The investigation showed that only a limited share of sales is carried out under long-term contracts, while customers retain the possibility to change suppliers in a highly dynamic market.
- (88) Against this background, the undercutting margins established for the imports concerned were found to be significant, amounting to 11% for India, 12,5% for Japan, 9,2% for Taiwan, 5,3% and 13,4% for Türkiye and 10,7% for Vietnam.

6. LEVEL OF MEASURES

6.1. Injury margin

- (89) Following the comments on final disclosure described in paragraphs (81) to (86), the Commission revised the injury margins for Japan and Türkiye.

Country	Company	Dumping margin	Underselling margins
India	– JSW Steel Limited	9,5%	25,5%
	– JSW Steel Coated Products Limited		
	Other cooperating companies	9,5%	25,5%
	All other imports originating in India	9,5%	25,5%
Japan	– Nippon Steel Corporation	54,7%	27,9%
	– Daido Steel Co., Ltd.		
	Other cooperating companies	54,7%	27,9%

	All other imports originating in Japan	54,7%	27,9%
Taiwan	– China Steel Corporation	33,3%	20,7%
	– Chung Hung Steel Corporation		
	Other cooperating companies	33,3%	20,7%
	All other imports originating in Taiwan	59,6%	27,0%
Türkiye	Borçelik Çelik Sanayi Ticaret A.Ş..	9,1%	12,9%
	Tatmetal Çelik Sanayi ve Ticaret A.Ş..	8,2%	17,8%
	Other cooperating companies	8,6%	16,4%
	All other imports originating in Türkiye	9,1%	17,8%
Vietnam	POSCO VIETNAM CO., LTD	16,0%	25,8%
	Other cooperating companies	16,0%	25,8%
	All other imports originating in Vietnam	16,0%	25,8%

6.4. Conclusion on the level of measures

- (90) Following the above assessment, definitive anti-dumping duties should be set as below in accordance with Article 7(2) of the basic Regulation:

Country	Company	Definitive anti-dumping duty
India	– JSW Steel Limited	9,5%
	– JSW Steel Coated Products Limited	
	Other cooperating companies	9,5%
	All other imports originating in India	9,5%
Japan	– Nippon Steel Corporation	27,9%

	– Daido Steel Co., Ltd.	
	Other cooperating companies	27,9%
	All other imports originating in Japan	27,9%
Taiwan	– China Steel Corporation	20,7%
	– Chung Hung Steel Corporation	
	Other cooperating companies	20,7%
	All other imports originating in Taiwan	27,0%
Türkiye	Borçelik Çelik Sanayi Ticaret A.Ş.	9,1 %
	Tatmetal Çelik Sanayi ve Ticaret A. Ş.	8,2%
	Other cooperating companies	8,6%
	All other imports originating in Türkiye	9,1 %
Vietnam	POSCO VIETNAM CO., LTD	16,0%
	Other cooperating companies	16,0%
	All other imports originating in Vietnam	16,0%