



**Government of Pakistan  
National Tariff Commission**

**REPORT**

**ON**

**Preliminary Determination and Levy of Provisional Anti-dumping Duties on  
Dumped Imports of Offset Printing Ink from People's Republic of China and  
Republic of Korea**

**ADC No. 40/2015/NTC/OPI  
December 16, 2016**

The National Tariff Commission (the "Commission") having regard to the Anti-Dumping Duties Act, 2015 (IV of 2015) (the "Act") and the Anti-Dumping Duties Rules, 2001 (the "Rules") is responsible to conduct investigation for imposition of anti-dumping duties to offset dumping of goods into the Islamic Republic of Pakistan ("Pakistan") after due process and determination of dumping and injury.

2. The Commission is conducting this investigation against dumped imports of Offset Printing Ink into Pakistan Originating in and/or exported from People's Republic of China and Republic of Korea (the "Exporting Countries"), under the Act and the Rules.

3. In terms of Section 37 of the Act, the Commission is required to "make a preliminary determination of dumping and injury, if any, not earlier than sixty days and not later than one hundred and eighty days, after initiation of an investigation. Such preliminary determination shall be based on the information available with the Commission at that time."

4. This investigation was initiated on December 07, 2015. The Commission was required to make preliminary determination in this investigation within 180 days from the date of initiation of investigation i.e. by June 03, 2016. However, the composition of the Commission remained incomplete from March 15, 2016 to September 05, 2016 in the light of decision of Honorable Lahore High Court dated March 15, 2016 in Civil Petitions Nos. 4735/2016. Therefore, the Commission has adjusted the timeline for making preliminary determination by 5 months and 20 days (during which the composition of the Commission was incomplete).

5. The preliminary determination in this investigation is based on the information available to the Commission at this time. The Commission has made preliminary determination in this investigation under Section 37 of the Act. This report on preliminary determination has been issued in accordance with the Rule 10 of the Rules.

#### A. PROCEDURE

6. The procedure set out below has been followed with regard to this investigation.

#### 7. Receipt of Application

The Commission received a written application from M/s DIC Pakistan Limited, Lahore (the "Applicant"), on behalf of the domestic industry on October 6, 2015. The Applicant alleged that Offset Printing Ink in the form of paste also known as paste ink or oil based Offset Printing Ink, but does not include water based, UV based, solvent based, flexographic rotogravure and other inks in liquid, powder or solid form ("Offset Printing Ink") produced in the Exporting Countries, is exported to Pakistan at dumped prices. The Embassies of the Exporting Countries in Islamabad were informed through note verbale dated October 19, 2015 of the receipt of application in accordance with the requirements of Section 21 of the Act.

## 8. Evaluation and Examination of the Application

The examination of the application showed that it met the requirements of Section 20 of the Act as it contained sufficient evidence of dumping of Offset Printing Ink from the Exporting Countries and injury to the domestic industry caused therefrom. The requirements of Rule 3 of the Rules, which relate to the submission of information prescribed there in were also found to have been met.

## 9. Domestic Industry

9.1 Section 2(d) of the Act defines domestic industry as:

*“domestic industry” means the domestic producers as a whole of a domestic like product or those of them whose collective output of that product constitutes a major proportion of the total domestic production of that product, except that when any such domestic producers are related to the exporters or importers, or are themselves importers of the allegedly dumped investigated product in such a case “domestic industry” shall mean the rest of the domestic producers”.*

*Explanation- For the purposes of this clause, producers shall be deemed to be related to exporters or importers only if;*

- (i) *one of them directly or indirectly controls the other;*
- (ii) *both of them are directly or indirectly controlled by the same third person; or*
- (iii) *together they directly or indirectly control a third person;*

*Provided that there are grounds for believing or suspecting that the effect of the relationship is such as to cause the producer concerned to behave differently from non-related producers and for that purpose one shall be deemed to control another when the former is legally or operationally in a position to exercise restraint or direction over the latter”.*

9.2 The domestic industry producing Offset Printing Ink consists of following two units:

- i. DIC Pakistan Limited (Applicant)
- ii. Spring Inks & Chemicals

The total installed capacity of Offset Printing Ink of the Applicant during the period from October 2014 to September 2015 was 2,256,072 Kgs per annum.

## 10. Standing of the Application

10.1 In terms of Section 24(1) of the Act;

*“.... an application shall be considered to have been made by or on behalf of the domestic industry only if it is supported by those domestic producers whose collective*

*output constitutes more than fifty percent of the total production of a domestic like product produced by that portion of the domestic industry expressing either support for or opposition to the application.”*

10.2 Furthermore, Section 24(2) of the Act provides that:

*“..... no investigation shall be initiated when domestic producers expressly supporting an application account for less than twenty five percent of the total production of the domestic like product produced by the domestic industry.”*

10.3 The application has been filed by the Applicant, which is one of the major producers of Offset Printing Ink in Pakistan. According to the information provided in application, the Applicant produced \*\*\* Kgs of Offset Printing Ink out of total production of \*\*\* Kgs which is 52.51 percent of the total domestic production of Offset Printing Ink from October 1, 2014 to September 30, 2015. It may be noted that Tariq & Brothers Ink and Ishtiaq Printing Ink vide their letters dated December 30, 2015 and January 12, 2016 claimed that they are also producers of Offset Printing Ink. The Commission vide its letters January 8, 2016 and January 14, 2016 to Tariq & Brothers Ink and Ishtiaq Printing Ink to provide necessary information regarding their production and sales of the domestic like product. However, Tariq & Brothers Ink and Ishtiaq Printing Ink did not provide the requisite information.

10.4 It may be further noted that some of the importers informed the Commission that there are many other domestic producers of Offset Printing Ink other than the Applicant. The importers provided the name and addresses of the alleged domestic producers of Offset Printing Ink and the Commission vide its letter dated February 04, 2016 asked the alleged producers of Offset Printing Ink to clarify whether they are producers of Offset Printing Ink and provide necessary information. It may be noted that only International Printing Inks & Chemicals (Pvt.) Limited informed the Commission that it is not a producer of Offset Printing Ink and rest of the alleged producers did not respond to the Commission's letter dated February 04, 2016.

10.5 The following table shows standing of the antidumping application as per Section 24 of the Act:

**Table – I**  
**Standing of the Application**

S. No.	Name	Share in Domestic Production	Supporting/ Opposing/ Indifferent
1.	DIC Pakistan Limited	52.51	Applicant
2.	Spring Inks & Chemical	47.49	Indifferent
	Total	100.00	

Source: Applicant

10.5 None of the domestic producers have opposed the application, however, Spring Inks & Chemical is indifferent with regard to filing of the application, hence, the application is supported by the domestic producer who represents 100 percent production of like product. Furthermore, the above table shows that the Applicant represents 52.51 percent of the total domestic production of like product (which is more than 25 percent required under Section 24 (2) of the Act) during the period October 1, 2014 to September 30, 2015. Therefore, the application fulfills both the requirements of Section 24 of the Act and it is determined that the application is made by or on behalf of the domestic industry.

## **11. Applicant's Views**

The Applicant, *inter alia*, raised the following issues in its application regarding dumping of Offset Printing Ink and material injury to the domestic industry caused therefrom:

- i. Offset Printing Ink imported from the Exporting Countries into Pakistan and Offset Printing Ink produced by the domestic industry in Pakistan are like products;
- ii. the exporters/ producers from the Exporting Countries are exporting Offset Printing Ink to Pakistan at dumped prices; and
- iii. export of Offset Printing Ink by the exporters/ producers from the Exporting Countries to Pakistan at dumped prices has caused and is causing material injury to the domestic industry producing Offset Printing Ink, mainly through:
  - i. increase in volume of dumped imports;
  - ii. decline in market share;
  - iii. price undercutting;
  - iv. price suppression;
  - v. decline in profits/profitability;
  - vi. negative effect of productivity;
  - vii. negative effect on cash flows;
  - viii. negative effect on growth;
  - ix. negative effect on return on investment
  - x. decline in sales;
  - xi. negative effect on capacity utilization;
  - xii. negative effect on inventories;
  - xiii. negative effect on employment and salaries & wages; and
  - xiv. magnitude of dumping margins

## **12. Exporters/Producers of Offset Printing Ink**

The Applicant identified thirty nine exporters/ producers involved in dumping of the investigated product from the Exporting Countries. The Applicant stated that there may be other producers and exporters but the Applicant does not have the names and addresses of these

exporters/producers. Therefore, the Applicant requested that anti-dumping duty may be imposed on all imports of Offset Printing Ink from the Exporting Countries.

### 13. **Initiation of Investigation**

13.1 The Commission upon examining the accuracy and adequacy of the evidence provided in the application established that there is sufficient evidence of alleged dumping of Offset Printing Ink from the Exporting Countries and consequent injury to the domestic industry, to justify initiation of an investigation in accordance with Section 23 of the Act. Consequently, the Commission decided to initiate an investigation on December 07, 2015. In terms of Section 27 of the Act, the Commission issued a notice of initiation, which was published in the Official Gazette<sup>1</sup> of Pakistan and in two widely circulated national newspapers<sup>2</sup> (one in English language and one in Urdu language) on December 07, 2015. Investigation concerning imports of Offset Printing Ink into Pakistan (classified under PCT<sup>3</sup> No. 3215.1110, 3215.1190, 3215.1910, 3215.1990) contained in the First Schedule of Customs Act, 1969 (IV of 1969) originating in and/or exported from Exporting Countries was thus initiated on December 07, 2015.

13.2 The Commission notified the Embassies of the Exporting Countries in Pakistan on December 07, 2015 with a request to forward notice of initiation to all exporters/producers of Offset Printing Ink. Copies of notice of initiation were also sent to the exporters/ producers of the Exporting Countries whose complete addresses were available with the Commission, the known Pakistani importers, and the Applicant on December 09, 2015, in accordance with the requirements of Section 27 of the Act.

13.3 In accordance with Section 28 of the Act, the Commission also sent copies of full text of the written application (non-confidential version) to the known exporters/ producers in the Exporting Countries on December 10, 2015.

### 14. **Investigated Product and Domestic Like Product**

14.1 Section 2 of the Act defines investigated product, domestic like product and like product as follows:

- i. **Investigated Product:**  
*“a product, which is subject to an antidumping investigation as described in the notice of initiation of the investigation”.*
- ii. **Domestic Like Product:**  
*“means a like product that is produced by the domestic industry”.*

<sup>1</sup> The official Gazette of Pakistan (Extraordinary) dated December 07, 2015.

<sup>2</sup> The daily “Dawn” and the “Dunya” of December 07, 2015 issue.

<sup>3</sup> “PCT” is the abbreviation for Pakistan Customs Tariff. PCT heading in Pakistan is equivalent to Harmonized Commodity Description and Coding System up to six-digit level.

iii. **Like Product:**

*“a product which is alike in all respects to an investigated product or, in the absence of such a product, another product which, although not alike in all respects, has characteristics closely resembling those of the investigated product”.*

14.2 For the purposes of this investigation and given the definitions set out above, investigated product, domestic like product and like product are identified as follows:

**14.3 Investigated Product:**

14.3.1 The investigated product is Offset Printing Ink in the form of paste also known as paste ink or oil based Offset Printing Ink, but does not include water based, UV based, solvent based, flexographic rotogravure and other inks in liquid, powder or solid form (“Offset Printing Ink”) falling under PCT Heading Nos. 3215.1110, 3215.1190, 3215.1910, 3215.1990 (the “Investigated Product”). Investigated product is mainly used for printing of packaging material, POS printing, text book printing, publishing etc.

14.3.2 Tariff structure during 2015-16 applicable on import of Offset Printing Ink is given in the following table:

**Table-II**  
**Tariff Structure of Offset Printing Ink** (%)

<b>PCT Code (Heading)</b>	<b>Description</b>	<b>Customs Duty (MFN)</b>	<b>Customs Duty (FTA)</b>
3215	Printing ink, writing or drawing ink and other inks, whether or not concentrated or solid. -Printing Ink		
	--Black		
3215.1110	---Rolling coating printing ink	15	CN*: 16 MY**: 0
3215.1190	---Other	20	MY: 20
	--Other		
3215.1910	---Flourescent ink	15	CN: 12 MY: 10
3215.1990	---Other	20	CN: 16 MY: 20

\* China    \*\* Malaysia

**14.4 Domestic Like Product**

14.4.1 The domestic like product is Offset Printing Ink in the form of paste also known as paste ink or oil based Offset Printing Ink, but does not include water based, UV based, solvent based, flexographic rotogravure and other inks in liquid, powder or solid form (“Offset Printing Ink”). It is classified under PCT Heading Nos. 3215.1110, 3215.1190, 3215.1910, 3215.1990.

14.4.2 Domestic Like Product is mainly used for printing of packaging material, POS printing, text book printing, publishing etc. Domestic like product and investigated product are classified under same PCT headings and have similar uses.

**14.5 Like Product:**

14.5.1 The Commission has determined that the investigated product and the domestic like product are like product on the basis of following reasons:

- The basic raw materials used in their production are identical;
- Their production processes are comparable/similar;
- Their physical properties, nature and quality are similar;
- Their tariff classification is the same;
- They are capable of serving the same or similar end-uses and;
- Consumer perceive and treat them as alternative and perfectly substitutable means of performing particular functions in order to satisfy a particular want or demand and hence both the products are like products as per Section 2(m) of the Act.

14.5.2 In light of the above, the Commission has determined that the investigated product and the domestic like are like products.

**15. Period of Investigation**

15.1 In terms of Section 36 of the Act, period of investigation (the "POI") is:

*"a) for the purposes of an investigation of dumping, an investigation period shall normally cover twelve months preceding the month of initiation of the investigation for which data is available and in no case the investigation period shall be shorter than six months"*.

*"b) for the purposes of an investigation of injury, the investigation period shall normally cover thirty-six months"*.

15.2 The POI selected for determination of dumping and injury are, therefore, respectively, as follows:

For determination of dumping:	from October 1, 2014 to September 30, 2015
For determination of material injury:	from October 1, 2012 to September 30, 2015

**16. Information/Data Gathering**

16.1 The Commission sent questionnaires on December 10, 2015 to thirty nine exporters/ producers from the Exporting Countries and asked to respond within 37 days of the dispatch of the questionnaires i.e. by January 16, 2015. Questionnaire was also provided to the Embassies of the Exporting Countries in Islamabad with a request to forward it to all exporters/ producers of the investigated product in order to submit information to the Commission.

16.2 The Commission has an access to the import statistics of Pakistan Revenue Automation Limited ("PRAL"), the data processing arm of the Federal Board of Revenue, Government of Pakistan. For the purpose of this preliminary determination the Commission has also used import



data obtained from PRAL's database in addition to the information provided by the Applicant, importers and exporters/producers from the Exporting Countries.

16.3 On December 10, 2015 questionnaires were sent to Pakistani importers of the investigated product known to the Commission and these importers were asked to respond to the Commission within 37 days of the dispatch of the questionnaires. None of the Pakistani importers responded to the Commission and provided requisite information.

16.4 On February 04, 2016 questionnaires were sent to alleged producers of domestic like product and were asked to respond to the Commission within 37 days of the dispatch of the questionnaires. None of the alleged producers of domestic like product responded to the Commission and provided requisite information.

16.5 Interested parties were also invited to make their views/comments and submit information (if any) relevant to this investigation within 45 days of initiation of investigation. Some of the interested parties have made comments/submitted information which has also been considered while making this preliminary determination.

16.6 Thus the Commission has sought from all available sources, relevant data and information deemed necessary for the purposes of this preliminary determination. In terms of Rule 12 of the Rules, during the course of this investigation, the Commission satisfied itself as to the accuracy of information supplied by the interested parties to the extent possible.

## **17. Questionnaire(s) Response by the Exporters/ Producers from the Exporting Countries**

17.1 The Commission sent questionnaire to thirty nine exporters/ producers from the Exporting Countries on December 10, 2015 with a request to respond within 37 days. The following exporters/producers requested for extension in time period (beyond 37 days time period) for submission of information on Questionnaire:

- i. Jiangsu Zhongrun Ink Company Limited, China
- ii. Tianjin Toyo Ink Company, China
- iii. Shanghai Peony Printing Ink Company Limited, China
- iv. Jinan Crown Ink Company Limited, China
- v. Kwang Myung Ink MFG Company Limited, Korea
- vi. Daihan Ink Company Limited, Korea
- vii. Joeun Ink and Chemical Company Limited, Korea
- viii. Dong Yang Ink Company Limited, Korea
- ix. Korea Printing Ink Company Limited, Korea

17.2 After considering the reasons given in their requests for extension in time period, the Commission granted extension in time period for submission of information on the Exporter's Questionnaire.

17.3 The Commission, after expiry of the time period given for submission of information on the Exporter's Questionnaire informed the exporters/ producers (who did not respond to Questionnaire) from the Exporting Countries through a letter dated February 04, 2016 that in case no information is provided in response to the Questionnaire, the Commission would be constrained to make its preliminary and final determination based on the 'Best Information Available' in terms of Section 32 of the Act and Article 6.8 and Annex II of the Agreement on Anti-dumping.

17.4 Following exporters/producers from the Exporting Countries provided information on the Exporter's Questionnaire:

- i. Shanghai Silian Printing Ink Chemical Company Limited, China
- ii. Shanghai Peony Printing Ink Company Limited, China
- iii. Jinan Crown Ink Company Limited, China
- iv. Kwang Myung Ink MFG Company Limited, Korea
- v. Daihan Ink Company Limited, Korea
- vi. Joeun Ink and Chemical Company Limited, Korea
- vii. Dong Yang Ink Company Limited, Korea
- viii. Korea Printing Ink Company Limited, Korea

17.5 The Commission found that the number of exporters/producers who cooperated from the Exporting Countries is large and the types of the investigated product is very large as to make it impracticable to determine an individual dumping margin for each known exporter concerned of the investigated product. Therefore, as per Section 14(3) of the Act, the Commission decided to limit its examination to a sample of two exporters/ producers from each country who represents largest percentage of exports of investigated product on the basis of export data provided by the exporters/ producers. Following exporters/producers from the Exporting Countries are selected in the sample:

**Table-III**  
**Sampled Exporters/producers**

Country & Exporter	%age of total Imports from respective country*
<b>China</b>	
i. Jinan Crown Ink Co. Ltd.	43
ii. Shanghai Silian Printing Ink Chemical Co. Ltd.	27
iii. Others exporters / producers	30
	100
<b>Korea</b>	
i. Daihan Ink Co. Ltd	43
ii. Dong Yang Ink Co. Ltd.	32
iii. Other exporters / producers	25
	100

\* Percentages of two exporters/ producers selected from China & Korea in the total imports from that country

17.6 The Commission on February 04, 2016 informed all the cooperating exporters with its decision and requested that if cooperated exporters/producers have any comment on the sample

selection of the exporters/ producers they may respond to the Commission within 10 days. In response to the Commission letter dated February 04, 2016, Kwang Myung Ink MFG Company Limited, Korea vide its letter dated February 11, 2016 requested Commission to calculate its individual dumping margin. The Commission under Section 14(2)&(3) of the Act did not acceded to the request of Kwang Myung Ink Company Limited and informed Kwang Myung Ink Company Limited on April 08, 2016 that due to large number of exporters and very large number of type of products, it is impracticable to determine an individual dumping margin for Kwang Myung Ink Company Limited. Kwang Myung Ink Company Limited again requested the Commission to consider it for determination of individual dumping margin, in response the Commission again informed Kwang Myung Ink Company Limited on October 26, 2016 that it is impracticable for the Commission to calculate its individual dumping margin.

### **17.7 Questionnaire Response from Jinan Crown Ink Company Limited, China**

17.7.1 The Commission sent exporter's questionnaire to Jinan Crown Ink Company Limited ("Crown Ink") on December 10, 2015. Crown Ink in its letter dated December 31, 2015 requested for extension of time period for submission of response to questionnaire. The Commission granted extension for one week vide its letter dated January 04, 2016 after considering the reasons given in the request for extension. Its response was received in the Commission on January 26, 2016.

17.7.2 According to the information provided in response to the questionnaire, Crown Ink is a limited liability company incorporated under the Company Law of China and engaged in production and sale of the investigated product. The production facility of Crown Ink is located at Tianqiao District, Jinan, Shandong, China.

17.7.3 The information submitted by Crown Ink in response to the exporter's questionnaire was analyzed at the Commission and deficiencies were identified. Accordingly, those data deficiencies were communicated to it vide Commission's letter dated March 09, 2016.

17.7.4 Crown Ink was asked to provide the deficient information/data no later than 12 days of issuance of the letter, so as to enable the Commission to consider and analyze the same for the purposes of this investigation. Crown Ink in its letter dated March 16, 2016 requested for extension of time period for submission of response to deficiency letter. The Commission granted extension for one week vide its letter dated March 18, 2016 after considering the reasons given in the request for extension. Crown Ink responded to the deficiencies letter vide its letter dated March 28, 2016.

### **17.8 Questionnaire Response by Shanghai Silian Printing Ink Chemical Company Limited, China**

17.8.1 The Commission sent questionnaire to Shanghai Silian Printing Ink Chemical Company Limited, China ("Silian Ink") on December 10, 2015. Its response was received in the Commission on January 12, 2016. According to the information provided in response to the

questionnaire, Silian Ink is a limited private company incorporated under the Company Law of China and engages in production and sale of the investigated product. The production facility of Silian Ink is located at Songjiang District, Shanghai, China.

17.8.2 The information submitted by Silian Ink in response to the questionnaire was analyzed at the Commission and deficiencies were identified. Accordingly, those data deficiencies were communicated to it vide Commission's letter dated March 09, 2016. Silian Ink responded to the deficiency letters vide its letters dated April 08, 2016.

17.8.3 Silian Ink was asked to provide the deficient information/data no later than 12 days of issuance of the letter, so as to enable the Commission to consider and analyze the same for the purposes of this investigation. Silian Ink responded to the deficiencies letter vide its letter dated March 18, 2016.

#### 17.9 **Questionnaire Response by Daihan Ink Company Limited, Korea**

17.9.1 The Commission sent questionnaire to Daihan Ink Company Limited, Korea ("Daihan Ink") on December 10, 2015. Daihan Ink in its letter dated January 06, 2016 requested for extension of time period for submission of response to questionnaire. The Commission granted extension for one week vide its letter dated January 15, 2016 after considering the reasons given in the request for extension. Its response was received in the Commission on January 26, 2016.

17.9.2 According to the information provided in response to the questionnaire, Daihan is a corporation incorporated under the Law of Korea and engages in production and sale of the investigated product. The production facility of Daihan Ink is located at Pyeongtaek-si, Gyeonggi-do, Korea.

17.9.3 The information submitted by Daihan Ink in response to the questionnaire was analyzed at the Commission and deficiencies were identified. Accordingly, those data deficiencies were communicated to it vide Commission's letter dated March 09, 2016.

17.9.4 Daihan Ink was asked to provide the deficient information/data no later than 12 days of issuance of the letter, so as to enable the Commission to consider and analyze the same for the purposes of this investigation. Daihan Ink in its letter dated March 14, 2016 requested for extension of time period for submission of response to deficiency letter. The Commission granted extension for one week vide its letter dated March 18, 2016 after considering the reasons given in the request for extension. Daihan Ink responded to the deficiencies letter vide its letter dated March 28, 2016

#### 17.10 **Questionnaire Response by Dong Yang Ink Company Limited, Korea**

17.10.1 The Commission sent questionnaire to Dong Yang Ink Company Limited, Korea ("Dong Yang Ink") on December 10, 2015. Dong Yang Ink in its letter dated January 06,

2016 requested for extension of time period for submission of response to questionnaire. The Commission granted extension for one week vide its letter dated January 15, 2016 after considering the reasons given in the request for extension. Its response was received in the Commission on January 26, 2016.

17.10.2 According to the information provided in response to the questionnaire, Dong Yang Ink is a corporation incorporated under the Law of Korea and engages in production and sale of the investigated product. The production facility of Dong Yang Ink is located at Segyo-dong Pyeongtaek-si, Korea.

17.10.3 The information submitted by Dong Yang Ink in response to the questionnaire was analyzed at the Commission and deficiencies were identified. Accordingly, those data deficiencies were communicated to it vide Commission's letter dated March 09, 2016.

17.10.4 Dong Yang Ink was asked to provide the deficient information/data no later than 12 days of issuance of the letter, so as to enable the Commission to consider and analyze the same for the purposes of this investigation. Dong Yang Ink in its letter dated March 14, 2016 requested for extension of time period for submission of response to deficiency letter. The Commission granted extension for one week vide its letter dated March 18, 2016 after considering the reasons given in the request for extension. Dong Yang Ink responded to the deficiencies letter vide its letter dated March 28, 2016

## 18. **Verification of the Information**

18.1 In terms of Sections 32(4) and 35 of the Act and Rule 12 of the Rules, during the course of an investigation, the Commission shall satisfy itself as to the accuracy of the information and for this purpose verify the information supplied by the interested parties. Accordingly the Commission has satisfied itself as to the accuracy and adequacy of information supplied by the interested parties to the extent possible for the purposes of this preliminary determination.

18.2 In order to verify the information provided by the Applicant on-the-spot-investigation was conducted at the office and plant of the Applicant from January 21 to 23, 2016.

## 19. **Public File**

The Commission, in accordance with Rule 7 of the Rules, has established and maintained a public file at its office. This file remains available to the interested parties for review and copying from Monday to Thursday between 1100 hours to 1300 hours throughout the investigation. This file contains non-confidential versions of the application, response to the questionnaires, submissions, notices, reports, correspondence, and other documents for disclosure to the interested parties.

## **20. Confidentiality**

20.1 In terms of Section 31 of the Act, the Commission shall keep confidential any information submitted to it, which is by nature confidential, or determined by the Commission to be of confidential nature for any other reason, or provided as confidential by parties to an investigation, upon good cause shown to be kept confidential.

20.2 The Applicant has requested to keep confidential the information, which is by nature confidential in terms of Section 31 of the Act. This information includes data relating to sales, sale prices, cost to make and sell, inventories, production, profit/(loss), return on investment, cash flow, growth, investment, salaries & wages, number of employees and capacity. In addition to this, the Applicant and other interested parties also provided certain information on confidential basis, as its disclosure would cause adverse effect upon them.

20.3 Pursuant to requests made by the Applicant and other interested parties to treat certain information as confidential, the Commission has determined the confidentiality in light of Section 31 of the Act and for the reasons that disclosure of such information may be of significant competitive advantage to a competitor, or because its disclosure would have a significant adverse effect upon the interested parties providing such information.

20.4 However, in terms of Sub-Section (5) of Section 31, non-confidential summaries of all confidential information, which provides reasonable understanding of the substance, have been placed in non-confidential file (public file).

## **21. Written Submissions by the Interested Parties**

21.1 All interested parties were invited to make their views/comments known to the Commission and to submit information and documents (if any) not later than 45 days from the date of publication of notice of initiation. The Commission received written submissions/comments from the following:

- (i) Saleem Enterprises
- (ii) J.K Trading
- (iii) Pomy Traders
- (iv) Sohail & Company
- (v) Sun Plate & Graphics
- (vi) Al Qamar imports
- (vii) Al-Faiz Traders
- (viii) Al Qamar Trading Company
- (ix) S.A. Enterprises

21.2 Views/comments and the information submitted by the above-mentioned interested parties have been considered in making this preliminary determination and Commission's views are given in annotated form at Annex-I.

## **B. DETERMINATION OF DUMPING**

### **22. Dumping**

In terms of Section 4 of the Act dumping is defined as follows:

*“an investigated product shall be considered to be dumped if it is introduced into the commerce of Pakistan at a price which is less than its normal value”.*

### **22. Normal Value**

22.1 In terms of Section 5 of the Act “normal value” is defined as follows:

*“a comparable price paid or payable, in the ordinary course of trade, for sales of a like product when destined for consumption in China and South Korea”.*

22.2 However, Section 6 of the Act states:

*“(1) when there are no sales of like product in the ordinary course of trade in domestic market of China and South Korea, or when such sales do not permit a proper comparison because of any particular market situation or low volume of the sales in the domestic market of the China and South Korea, the Commission shall establish normal value of an investigated product on the basis of either:*

- “a) the comparable price of the like product when exported to an appropriate third country provided that this price is representative; or*
- “b) the cost of production in China and South Korea plus a reasonable amount for administrative, selling and general costs and for profits.*

*“(2) Sales of a like product destined for consumption in domestic market of an The Exporting Countries or sales to an appropriate third country may be considered to be a sufficient quantity for the determination of normal value if such sales constitute five per cent or more of the sales of an investigated product to Pakistan.”.*

22.3 Ordinary course of trade is defined in Section 7 of the Act as follows:

*“(1) The Commission may treat sales of a like product in domestic market of an The Exporting Countries or sales to a third country at prices below per unit, fixed and variable, cost of production plus administrative, selling and other costs as not being in the ordinary course of trade by reason of price and may disregard such sales in determining normal value only if the Commission determines that such sales were made –*

- “(a) within an extended period of time which shall normally be a period of one year and in no case less than a period of six months;*
- “(b) in substantial quantities; and*
- “(c) at prices which do not provide for the recovery of all costs within a reasonable period of time.*

*“(2) For the purposes of sub-clause (b) of sub-section (1), sales below per unit cost shall be deemed to be in substantial quantities if the Commission establishes that –*

- “(a) a weighted average selling price of transactions under consideration for the determination of normal value is below a weighted average cost; or*
- “(b) the volume of sales below per unit cost represents twenty per cent or more of the volume sold in transactions under consideration for the determination of normal value.*

*“(3) If prices which are below per unit cost at the time of sale are above the weighted average cost for the period of investigation, the Commission shall consider such prices as providing for recovery of costs within a reasonable period of time.”*

### 23. **Export Price**

The “export price” is defined in Section 10 of the Act as follows:

*“a price actually paid or payable for an investigated product when sold for export from China and South Korea to Pakistan”.*

### 24. **Dumping Determination**

24.1 As stated earlier the Applicant identified thirty nine exporters/producers from the Exporting Countries involved in alleged dumping of the investigated product. The Commission sent questionnaires to those exporters/producers whose complete addresses were available with the Commission. A copy of the questionnaire was also provided to the Embassies of the Exporting Countries in Islamabad with a request to forward it to all exporters/producers of the investigated product to submit information to the Commission.

24.2 Following exporters/producers from the Exporting Countries provided information on the Exporter's Questionnaire:

- i. Shanghai Silian Printing Ink Chemical Company Limited, China
- ii. Shanghai Peony Printing Ink Company Limited, China
- iii. Jinan Crown Ink Company Limited, China
- iv. Kwang Myung Ink MFG Company Limited, Korea
- v. Daihan Ink Company Limited, Korea
- vi. Joeun Ink and Chemical Company Limited, Korea
- vii. Dong Yang Ink Company Limited, Korea
- viii. Korea Printing Ink Company Limited, Korea

24.3 The Commission found that the number of exporters/producers cooperated from the Exporting Countries are large and the types of the investigated product is very large as to make it impracticable to determine an individual dumping margin for each known exporter concerned of the investigated product. Therefore, as per Section 14(3) of the Act, the Commission decided to limit its examination to a sample of two exporters/ producers from each country who represents largest percentage of exports of investigated product on the basis of export data provided by the



exporters/ producers. Following exporters/producers from the Exporting Countries are selected in the sample:

- i. Shanghai Silian Printing Ink Chemical Company Limited, China
- ii. Jinan Crown Ink Company Limited, China
- iii. Daihan Ink Company Limited, Korea
- iv. Dong Yang Ink Company Limited, Korea

24.4 Normal value, export price and individual dumping margins for the above-mentioned exporters/producers have been determined in accordance with Part III, IV and V of the Act on the basis of the information provided by them.

24.5 Dumping margin for the cooperating exporters/producers who were not selected in the sample from China is determined on the basis on the weighted average of dumping margin of Shanghai Silian Printing Ink Chemical Company Limited, China and Jinan Crown Ink Company Limited, China. Residual dumping margin/duty rate for non-cooperating exporters/producers from China has been determined as the highest dumping margin of the exporter/producer of China.

24.6 Dumping margin for the cooperating exporters/producers who were not selected in the sample from Korea is determined as the dumping margin of Dong Yang Ink Company Limited, Korea. Residual dumping margin/duty rate for non-cooperating exporters/producers from Korea has been determined as the dumping margin of the exporter/producer of Korea.

## 25. **Determination of Export Price for Jinan Crown Ink Limited, China**

25.1 Export price Crown Ink has been determined on the basis of the information provided by it on its export sales to Pakistan made during the POI.

25.2 According to the information, Crown Ink exported 39 percent of total sales of Offset Printing Ink to all export markets including Pakistan. It exported 47 percent of total export sales of the investigated product to Pakistan during the POI. Crown Ink exported 36 different types of the investigated product to Pakistan during the POI. Export sales to Pakistan, during the POI, were through three distributors in Pakistan.

25.3 To arrive at the ex-factory level, Crown Ink has reported adjustments on account of credit cost, inland freight, ocean freight, handling cost, other cost and bank charges. The Commission has accepted these adjustments and the export price at ex-factory level is worked out by deducting values reported for these adjustments from the gross value of the sales transactions.

## 26. **Determination of Normal Value for Crown Ink, China**

26.1 Normal value for Crown Ink has been determined on the basis of the information provided by it on its domestic sales made during the POI.

26.2 According to the information, Crown Ink sold different types of Offset Printing Ink in its domestic market including the types, which were alike to the types of the investigated product exported to Pakistan during the POI. Crown Ink sold 61 percent of total sales in the domestic market during the POI. These sales were in sufficient quantities to determine normal value in terms of Section 6(2) of the Act, as these sales were more than 5 percent of the export sales of the investigated product exported to Pakistan during the POI. For the purposes of like to like comparison, normal value is determined only for those types which were comparable to the types of the investigated product.

26.3 Analysis of the information provided by Crown Ink revealed that some sales of the comparable types were not in ordinary course of trade in terms of Section 7(2) of the Act. Sales of the comparable types, which were not in ordinary course of trade ranges from 21 percent to 100 percent of sales of a particular type of Offset Printing Ink.

26.4 For the purposes of determination of normal value the Commission has disregarded sales, which were not in ordinary course of trade in accordance with Section 7 of the Act. Therefore, normal value for those types of Offset Printing Ink whose 100 percent sales were not in ordinary course of trade has been constructed on the basis of cost of production plus administrative, selling and general costs and for profit in accordance with Section 6 of the Act.

26.5 To arrive at the ex-factory level, Crown Ink has reported adjustment on account of credit cost and inland freight. The Commission has accepted these adjustments and the normal value at ex-factory level is worked out by deducting values reported for these adjustments from the gross value of sales transactions.

## **27. Determination of Export Price for Shanghai Silian Printing Ink Chemical Company Limited, China**

27.1 Export price for Shanghai Silian Printing Ink Chemical Company Limited, China ("Silian Ink") has been determined on the basis of the information provided by it on its export sales to Pakistan made during the POI.

27.2 According to the information, Silian Ink exported 21 percent of total sales Offset Printing Ink to all export markets including Pakistan. It exported 92 percent of total export sales of the investigated product to Pakistan during the POI. Silian Ink exported 32 different types of the investigated product to Pakistan during the POI. Export sales to Pakistan, during the POI, were through three distributors in Pakistan.

27.3 To arrive at the ex-factory level, Silian Ink has reported adjustments on account of credit cost, inland freight, handling cost, ocean freight and bank charges. The Commission has accepted these adjustments and the export price at ex-factory level is worked out by deducting values reported for these adjustments from the gross value of the sales transactions.

**28. Determination of Normal Value for Silian Ink, China**

28.1 Normal value for Silian Ink has been determined on the basis of the information provided by it on its domestic sales made during the POI.

28.2 According to the information, Silian Ink sold different types of Offset Printing Ink in its domestic market including the types, which were alike to the types of the investigated product exported to Pakistan during the POI. Silian Ink sold 79 percent of total sales in the domestic market during the POI. These sales were in sufficient quantities to determine normal value in terms of Section 6(2) of the Act, as these sales were more than 5 percent of the export sales of the investigated product exported to Pakistan during the POI. For the purposes of like to like comparison, normal value is determined only for those types which were comparable to the types of the investigated product.

28.3 Analysis of the information provided by Silian Ink revealed that some sales of the comparable types were not in ordinary course of trade in terms of Section 7(2) of the Act. Sales of the comparable types, which were not in ordinary course of trade ranges from 1.50 percent to 100 percent of sales of a particular type of Offset Printing Ink.

28.4 For the purposes of determination of normal value the Commission has disregarded sales, which were not in ordinary course of trade in accordance with Section 7 of the Act. Therefore, normal value for those types of Offset Printing Ink whose 100 percent sales were not in ordinary course of trade has been constructed on the basis of cost of production plus administrative, selling and general costs and for profit in accordance with Section 6 of the Act.

28.5 Silian Ink did not claim any adjustment to arrive at ex-factory level as the payment terms of all domestic sales were "advance payment" and delivery terms were "ex-works".

**29. Determination of Export Price for Dong Yang Ink Company Limited, Korea**

29.1 Export price Dong Yang Ink has been determined on the basis of the information provided by it on its export sales to Pakistan made during the POI.

29.2 According to the information, Dong Yang Ink exported 65 percent of total sales of Offset Printing Ink to all export markets including Pakistan. It exported 4 percent of total exports of the investigated product to Pakistan during the POI. Dong Yang Ink exported 47 different types of the investigated product to Pakistan during the POI. Export sales to Pakistan, during the POI, were through an agent to the unrelated customers in Pakistan.

29.3 To arrive at the ex-factory level, Dong Yang Ink has reported adjustments on account of credit cost, inland freight, ocean freight, handling cost, other cost, packing cost and bank charges. The Commission has accepted these adjustments and the export price at ex-factory level is worked out by deducting values reported for these adjustments from the gross value of the sales transactions.

**30. Determination of Normal Value for Dong Yang Ink, Korea**

30.1 Normal value for Dong Yang Ink has been determined on the basis of the information provided by it on its domestic sales made during the POI.

30.2 According to the information, Dong Yang Ink sold different types of Offset Printing Ink in its domestic market including the types, which were alike to the types of the investigated product exported to Pakistan during the POI. Dong Yang Ink sold 35 percent of total sales in the domestic market during the POI. These sales were in sufficient quantities to determine normal value in terms of Section 6(2) of the Act, as these sales were more than 5 percent of the export sales of the investigated product exported to Pakistan during the POI. For the purposes of like to like comparison, normal value is determined only for those types which were comparable to the types of the investigated product.

30.3 Analysis of the information provided by Dong Yang Ink revealed that some sales of the comparable types were not in ordinary course of trade in terms of Section 7(2) of the Act. Sales of the comparable types, which were not in ordinary course of trade ranges from 22 percent to 100 percent of sales of a particular type of Offset Printing Ink.

30.4 For the purposes of determination of normal value the Commission has disregarded sales, which were not in ordinary course of trade in accordance with Section 7 of the Act. Therefore, normal value for those types of Offset Printing Ink whose 100 percent sales were not in ordinary course of trade has been constructed on the basis of cost of production plus administrative, selling and general costs and for profit in accordance with Section 6 of the Act.

30.5 To arrive at the ex-factory level, Dong Yang Ink has reported adjustment on account of credit cost, rebate, duty drawback, inland freight and packing cost. The Commission has accepted these adjustments and the normal value at ex-factory level is worked out by deducting values reported for these adjustments from the gross value of sales transactions.

**31. Determination of Export Price for Daihan Ink Company Limited, Korea**

31.1 Export price Daihan Ink has been determined on the basis of the information provided by it on its export sales to Pakistan made during the POI.

31.2 According to the information, Daihan Ink exported 46 percent of total sales of Offset Printing Ink to all export markets including Pakistan. It exported 11 percent of total exports of the investigated product to Pakistan during the POI. Daihan Ink exported 45 different types of the investigated product to Pakistan during the POI. Export sales to Pakistan, during the POI, were through an agent to the unrelated customers in Pakistan.

31.3 To arrive at the ex-factory level, Daihan Ink has reported adjustments on account of credit cost, inland freight, ocean freight, handling cost, other cost, packing cost and bank charges. The Commission has accepted these adjustments and the export price at ex-factory level

is worked out by deducting values reported for these adjustments from the gross value of the sales transactions.

### 32. **Determination of Normal Value for Daihan Ink, Korea**

32.1 Normal value for Daihan Ink has been determined on the basis of the information provided by it on its domestic sales made during the POI.

32.2 According to the information, Daihan Ink sold different types of Offset Printing Ink in its domestic market including the types, which were alike to the types of the investigated product exported to Pakistan during the POI. Daihan Ink sold 54 percent of total sales in the domestic market during the POI. These sales were in sufficient quantities to determine normal value in terms of Section 6(2) of the Act, as these sales were more than 5 percent of the export sales of the investigated product exported to Pakistan during the POI. For the purposes of like to like comparison, normal value is determined only for those types which were comparable to the types of the investigated product.

32.3 Analysis of the information provided by Daihan Ink revealed that some sales of the comparable types were not in ordinary course of trade in terms of Section 7(2) of the Act. Sales of the comparable types, which were not in ordinary course of trade ranges from 26 percent to 63 percent of sales of a particular type of Offset Printing Ink.

32.4 For the purposes of determination of normal value the Commission has disregarded sales, which were not in ordinary course of trade in accordance with Section 7 of the Act.

32.5 To arrive at the ex-factory level, Daihan Ink has reported adjustment on account of credit cost, rebate, duty drawback, inland freight and packing cost. The Commission has accepted these adjustments and the normal value at ex-factory level is worked out by deducting values reported for these adjustments from the gross value of sales transactions.

### 33. **Dumping Margin**

33.1 The Act defines “dumping margin” in relation to a product as “*the amount by which its normal value exceeds its export price*”.

33.2 Section 12 of the Act provides three methods for fair comparison of normal value and export price in order to establish dumping margin. The Commission has calculated dumping margin by comparing weighted average normal value with weighted average export price at ex-factory level.

33.3 The Commission has also complied with the requirements of Section 11 of the Act which states that the Commission shall, where possible, compare export price and normal value with the same characteristics in terms of level of trade, time of sale, quantities, taxes, physical characteristics, conditions and terms of sale and delivery at the same place.

33.4 The Commission has investigated exporters/producers from the Exporting Countries mentioned at paragraph 24.3 supra who cooperated and responded to the Commission's questionnaire. Individual dumping margins for the producers mentioned at paragraph 24.3 supra have been determined and the antidumping duty rate for those producers is determined on the basis of individual dumping margins calculated for each exporter/producer.

33.5 Dumping margin for the cooperating exporters/producers who were not selected in the sample from China is determined on the basis on the weighted average of dumping margin of Shanghai Silian Printing Ink Chemical Company Limited, China and Jinan Crown Ink Company Limited, China. Dumping margin for the cooperating exporters/producers from Korea is determined as the dumping margin of Dong Yang Ink Company Limited, Korea.

33.6 Residual dumping margins/duty rates for non-cooperating exporters/producers from the Exporting Countries have been determined as the highest dumping margin of the exporter/producer of respective country.

33.7 Taking into account all the requirements set out above, the dumping margins have been determined as follows:

**Table-IV**  
**Dumping Margins**

Country	Exporter/ Producer	Dumping Margin as	
		% of Export Price	% of C&F Price
China	<b>Exporters chosen as sample;</b>		
	i) Jinan Crown Ink Co. Ltd.	20.51	19.12
	ii) Shanghai Silian Printing Ink Chemical Co. Ltd.	9.94	9.70
	<b>Cooperated Exporter;</b>		
	i) Shanghai Peony Printing Ink Co., Ltd.	15.23	14.41
	<b>Others</b>	20.51	19.12
Korea	<b>Exporters chosen as sample;</b>		
	i) Daihan Ink Co. Ltd	-3.09	-2.70
	ii) Dong Yang Ink Co. Ltd.	11.06	9.64
	<b>Cooperated Exporter;</b>		
	i) Kwang Myung Ink Co. Ltd	11.06	9.64
	ii) Joeun Ink and Chemical Co. Ltd	11.06	9.64
	iii) Korean Printing Ink Co. Ltd.	11.06	9.64
	<b>Others</b>	11.06	9.64

#### **34. De minimis Dumping Margins and Negligible Volume of Dumped Imports**

34.1 In terms of Section 41(3) of the Act, dumping margin shall be considered to be negligible if it is less than two percent, expressed as a percentage of the export price. Dumping margins, set out in paragraph 33 supra, are above the *de minimis* level except Daihan Ink Co., Limited, Korea.

34.2 As regards the volume of dumped imports, Section 41(3) of the Act provides that the volume of such imports shall normally be regarded as negligible if the volume of dumped imports of an investigated product is found to account for less than three percent of total imports of a like product unless imports of the investigated product from all countries under investigation which individually account for less than three percent of the total imports of a like product collectively account for more than seven per cent of the imports of like product. The information/data on alleged dumped imports of the investigated product and other imports of Offset Printing Ink has been obtained from PRAL. Volume of alleged dumped imports of the investigated product and the Offset Printing Ink imported from other sources during the POI (October 01, 2014 to September 30, 2015) is given in the table below

**Table-V**  
**Volume of Imports of Offset Printing Ink**

Country	Quantity
China	57.58
Korea	37.52
Other Sources	4.90
Total	100.00

Source: PRAL

34.3 On the basis of above information, the Commission has preliminary determined that the volume of dumped imports of the investigated product from the Exporting Countries during the POI was well above the negligible threshold set-out in Section 41(3) of the Act.

### C. INJURY TO DOMESTIC INDUSTRY

#### 35. Determination of Injury

35.1 Section 15 of the Act sets out the principles for determination of material injury to the domestic industry and provides as follows:

*“A determination of injury shall be based on an objective examination of all relevant factors by the Commission which may include but shall not be limited to:*

- a. volume of dumped imports;*
- b. effect of dumped imports on prices in domestic market for like products; and;*
- c. consequent impact of dumped imports on domestic producers of such products...”*

35.2 Section 15 of the Act further provides that:

*“ No one or several of the factors identified shall be deemed to necessarily give decisive guidance and the Commission may take into account such other factors as it considers relevant for the determination of injury”.*

35.3 The Commission has taken into account all factors in order to determine whether domestic industry suffered material injury during the POI. Material injury to the domestic industry has been analyzed in the following paragraphs in accordance with Part VI of the Act.

### 36. Cumulation of Dumped Imports

36.1 Section 16 of the Act states that:

*“where imports of a like product from more than one country are the subject of simultaneous investigation under this Ordinance, the Commission may cumulatively assess the effects of such imports on the domestic industry only if it determines that*

*“(a) dumping margin in relation to an investigated product from each country is more than the negligible amount as specified....., and volume of dumped imports from each investigated country is not less than the negligible quantity as specified.....; and*

*“(b) a cumulative assessment of the effects of the imports is appropriate in the light of*  
*(i) the conditions of competition between the imports; and*  
*(ii) the conditions of competition between the imports and a domestic like product”.*

36.2 Volume of dumped imports during the POI from the Exporting Countries was above the negligible quantity (paragraph 34 supra). Furthermore, dumping margins for each country was also more than the *de-minimis* level except Daihan Ink Co., Limited, Korea (paragraph 33 supra).

36.3 Weighted average export price charged by the exporters from the Exporting Countries during the POI for dumping is given below which shows that there was a price competition between imports of the investigated product:

**Table – VI**  
**Weighted Average C&F Export Price**

<b>Exporting Country</b>	<b>Weighted Average C&amp;F Export Price*</b>	<b>Weighted Average C&amp;F Export Price**</b>
China	100	154
Korea	114	201

\*Based on PRAL Import data

\*\*Based on weighted average C&F

Price of exporters from China & Korea

Note: To maintain confidentiality actual figures have been indexed with respect of Weighted Average C&F Export Price of China based on PRAL import data by taking it equal to 100

36.4 There is a competition between investigated product and the domestic like product in terms of price, market share, and sales etc. Conditions of competition between imports of the investigated product and the domestic like product are discussed in detail in paragraphs below.

36.5 For the reasons given above, the Commission has cumulatively assessed the effects of dumped imports from the Exporting Countries on the domestic industry in following paragraphs:-



**37. Domestic Industry**

37.1 In terms of Section 2(d) of the Act, domestic industry is defined as follows:

*“domestic producers as a whole of a domestic like product or those of them whose collective output of that product constitutes a major proportion of the total domestic production of that product, except that when any such domestic producers are related to the exporters or importers of the allegedly dumped investigated product in such case “domestic industry” shall mean the rest of the domestic producers.”*

37.2 The domestic industry producing Offset Printing Ink consists of following two units:

- i. DIC Pakistan Limited (Applicant)
- ii. Spring Inks & Chemicals

37.3 The total installed capacity of Offset Printing Ink of the Applicant during the period from October 2014 to September 2015 was \*\*\*\*. The injury analysis carried out in following paragraphs is based on the information gathered by the Commission for this investigation of the Applicant only. The Applicant represent 52.51 percent share of the domestic industry therefore, results drawn for this analysis will project the domestic industry.

**38. Volume of Dumped Imports****Facts**

38.1 In order to ascertain the volume of dumped imports of the investigated product, the Commission obtained import data from PRAL.

38.2 With regard to the volume of dumped imports, in terms of Section 15(2) of the Act, the Commission considered whether there has been a significant increase in volume of dumped imports, either in absolute terms or relative to the production of the domestic like product in Pakistan. The following table shows imports of the investigated product during the POI:

**Table – VII**  
**Volume of Dumped Imports**

<b>Period*</b>	<b>Dumped Imports</b>	<b>Total Imports</b>	<b>Domestic Production**</b>	<b>Dumped Imports as %age of Domestic Production</b>
2012-13	94	100	26	367
2013-14	106	112	25	441
2014-15	146	153	25	595

Source: PRAL

\*October to September

\*\* Production of both the domestic producers

Note: To maintain confidentiality actual figures have been indexed with respect of total imports in the year 2012-2013 by taking it equal to 100

### Analysis

38.3 It may be noted from the above table that the volume of dumped imports increased during the POI. The volume of dumped imports increased in absolute terms from 94 in 2012-13 to 106 in 2013-14, which further increased to 146 in 2014-15. Volume of dumped imports increased 37.30 percent in 2014-15 over 2013-14. The dumped imports from the Exporting countries as a percentage of domestic production increased from 441 percent in the year 2013-14 to 595 percent in the year 2014-15. There was increase in volume of dumped imports in absolute terms as well as relative to domestic production.

### Conclusion

38.4 On the basis of the above analysis, the Commission has concluded that the dumped imports increased in absolute terms as well as relative to the domestic production during the POI. Therefore, the domestic industry suffered material injury on account of volume of dumped imports.

## 39. Price Effects

39.1 The effect of dumped imports on the sales price of domestic like product in Pakistan has been examined to establish whether there has been significant price undercutting (the extent to which the price of the imported product is lower than the price of the domestic producers), price depression (the extent to which the domestic producers experienced a decrease in its selling prices over time), and price suppression (the extent to which increases in the cost of production could not be recovered in selling price by the domestic producers).

### 39.2 Price Undercutting

#### Facts

39.2.1 Comparison of weighted average ex-factory price of the domestic like product with weighted average landed cost of the investigated product during the POI is given in the following table:

**Table – VIII**  
**Price Undercutting**

Period*	Average ex-factory price of domestic like product	Average landed cost of investigated product	Price undercutting %age
2012-13	100	40	60
2013-14	104	46	56
2014-15	108	49* [82]***	55 [24]***

\*October to September

\*\*Based on PRAL Import data

\*\*\*Based on weighted average C&F Price of exporters from China & Korea

Note: To maintain confidentiality actual figures have been indexed with respect of Average ex-factory price of domestic like product in the year 2012-2013 by taking it equal to 100.

### Analysis

39.2.2 It appears from the above table that the dumped imports of the investigated product substantially undercut the weighted average prices of the domestic like product throughout the POI. The landed cost of the investigated product (calculated on the basis of PRAL import data for the POI) undercut the weighted average price of domestic like product by 55 percent to 60 percent during the POI. However, landed cost of Offset Printing Ink calculated on the basis of C&F prices reported by the exporters / producers from the Exporting Countries for the POI for dumping shows a price undercutting of 24%. The Commission did not have the actual C&F export prices of exporters / producers from China and Korea for 2012-13 and 2013-14, as the exporters provide detailed information only for the POI for dumping.

### Conclusion

39.2.3 On the basis of the above, the Commission has concluded that the prices of the investigated product undercut the prices of domestic like product during the POI. The domestic industry suffered material injury on account of price undercutting due to dumped imports.

## 39.3 Price Depression

### Facts

39.3.1 The weighted average ex-factory price of the domestic like product during the POI is given in the table below:

**Table – IX**  
**Price Depression** (Rs./KG)

Period*	Weighted Average ex-factory price of domestic like product	Price depression
2012-13	100	--
2013-14	104	--
2014-15	108	--

Source: Applicant \*October to September

Note: To maintain confidentiality actual figures have been indexed with respect of Weighted Average ex-factory price of domestic like product in the year 2012-2013 by taking it equal to 100

### Analysis

39.3.2 The above table shows that the weighted average ex-factory price of domestic like product increased from 100 in 2012-13 to 104 in 2013-14 which further increased to 108 2014-15. The weighted average price of domestic like product increased throughout the POI.

### Conclusion

39.3.3 On the basis of the above, the Commission has concluded that the prices of the domestic like product increased during the POI, hence, the domestic industry did not suffer material injury on account of price depression due to dumped imports.

### 39.4 Price Suppression

#### Facts

39.4.1 The following table shows the weighted average cost to make and sell (“COP”) and the weighted average ex-factory sales price of the domestic like product during the POI:

**Table – X**  
**Price Suppression**

Period*	Weighted Average cost to make & sell of domestic like product	Weighted Average ex-factory price of domestic like product	Price Suppression	
			Increase/ (decrease) in COP	Increase/ (decrease) in price
2012-13	100	98	---	---
2013-14	109	103	9	4
2014-15	110	106	1	3

Source: Applicant                      \*October to September

Note: To maintain confidentiality actual figures have been indexed with respect of Weighted Average cost to make & sell of domestic like product in the year 2012-2013 by taking it equal to 100.

#### Analysis

39.4.2 The above table shows that the weighted average cost to make and sell of domestic like product increased from 100 in 2012-13 to 109 in 2013-14, which further increased to 110 in 2014-15. Whereas, the weighted average price of domestic like product increased 103 in 2013-14 and further increased to 106 in 2014-15. The domestic industry could not increase sales price of domestic like product as compared to the increase in cost to make and sell during 2013-14.

#### Conclusion

39.4.3 On the basis of the above analysis, the Commission has concluded that the domestic industry suffered material injury on account of price suppression during 2013-14.

### 40. Effects on Market Share

#### Facts

40.1 The total domestic demand for Offset Printing Ink in Pakistan is met through local production and imports. To establish the size of Pakistan market, sales of domestic like product and imports of the investigated product from the Exporting Countries and imports of Offset Printing Ink from other sources:

**Table – XI**  
**Market Share** (%)

Period*	Sales by domestic industry**	Imports from		Total Domestic Market
		Dumped Source	Other Sources	
2012-13	20.25	75.32	4.43	100
2013-14	17.62	78.47	3.91	100
2014-15	13.63	82.42	3.93	100

Source: PRAL, Applicant \* October to September

\*\* Sales by the domestic industry include the estimated sales offspring Ink & Chemicals including Applicant.

Note: To maintain confidentiality actual figures have been indexed with respect to total domestic market by taking it equal to 100.

### Analysis

40.2 The above table shows that domestic industry's market share declines consistently during the POI. The market share of domestic industry declined from 20.25 percent in 2012-13 to 17.62 percent in 2013-14, which further declined to 13.63 percent in 2014-15. Whereas, the market share of the dumped imports from the Exporting Countries increased from 75.32 percent in 2012-13 to 78.47 percent in 2013-14, which further increased to 82.42 percent in 2014-15. Imports from other sources decreased from 4.43 percent in 2012-13 to 3.91 percent in 2013-14 which marginally increased to 3.93 percent in 2014-15. It may be noted that almost 80 percent of the total domestic market is captured by imports from dumped sources at lower prices.

### Conclusion

40.3 On the basis of the above analysis, the Commission has concluded that the domestic industry suffered material injury on account of decline in market share during the POI due to dumped imports of the investigated product from the Exporting Countries.

## 41. Effects on Sales

### Facts

41.1 The Applicant's sales of domestic like product made during the POI are given in table below:

**Table – XII**  
**Effect on Domestic Sales**

Period*	Domestic Sales
2012-13	100
2013-14	89
2014-15	91

Source: Applicant \* October to September

Note: To maintain confidentiality actual figures have been indexed with respect of domestic sales in the year 2012-2013 by taking it equal to 100.

**Analysis**

41.2 The above table shows that the domestic industry's sales of domestic like product decreased from 100 in 2012-13 to 89 in 2013-14 and then increased to 91 in 2014-15. However, the sales of the domestic like product decreased by 8.76 percent in 2014-15 as compared to sales in 2012-13.

**Conclusion**

41.3 On the basis of above analysis the Commission has concluded that the domestic industry suffered material injury on account of decline in sales of domestic like product due to dumped imports.

**42. Effects on Utilization of Capacity****Facts**

42.1 Details of production and the capacity utilization of the domestic industry during the POI are given in the table below:

**Table – XIII**  
**Capacity Utilization**

<b>Period*</b>	<b>Capacity Utilization (%)</b>
2012-13	11
2013-14	10
2014-15	10

\* October to September

Source: Applicant

**Analysis**

42.2 The capacity utilization of the domestic industry decreased from 11 percent in year 2012-13 to 10 percent in year 2013-14 and 2014-15. It may be noted that despite of having capacity the Applicant could not achieve a reasonable level of production and capacity utilization because of very low prices of dumped imports with undercutting of more than 50 percent.

**Conclusion**

42.3 On the basis of the above information and analysis, the Commission has concluded that the domestic industry suffered material injury on account of decline in capacity utilization due to dumped imports during the POI.

**43. Effects on Profits/Loss****Facts**

43.1 The table below shows the profit and loss figures of the Applicant for the POI:

**Table – XIV**  
**Profit/ (Loss)**

<b>Period*</b>	<b>Net Profit/ (Loss)</b>
2012-13	(100)
2013-14	(350)
2014-15	(205)

\* October to September      Source: Applicant

Note: To maintain confidentiality actual figures have been indexed with respect of Net Profit/(loss) in the year 2012-2013 by taking it equal to 100.

### **Analysis**

43.2 The above table shows that the Applicant faced losses during the POI. The loss of the company was 100 in year 2012-13 which increased to 350 in 2013-14 and then decreased to 205 in 2014-15. The price undercutting did not let domestic industry increase its price to a level which covers its cost of production which ultimately resulted in losses. Even at current price, the domestic industry could not sell reasonable quantity of its product, because the prices of dumped imports were less than half of the prices of domestic industry. In this event of negative contribution margin, every unit sold by the Applicant contributes towards loss.

### **Conclusion:**

43.3 On the basis of above mentioned facts, the Commission has concluded that the domestic industry suffered material injury on account of loss due to dumped imports.

## **44. Effects on Return on Investment**

The Applicant is a multiproduct company which includes other products in addition to the Offset Printing Ink. Hence the overall return on investment does not portray true picture of the domestic like product. However, due to heavy losses on the domestic like product, the return on investment will be negative. Such a situation is likely to adversely affect further investment in this field. It can therefore be concluded that the domestic industry suffered material injury on account of return on investment due to voluminous dumped imports throughout the injury the POI.

## **45. Effects on Cash Flow**

### **Facts**

45.1 The following is the information regarding the cash flow position of the Applicant (all business) during the POI:

**Table – XV**  
**Cash Flow**

<b>Period*</b>	<b>Cash Inflow/ (Outflow)</b>
2012-13	100
2013-14	80
2014-15	265

Source: Applicant \* October to September

Note: To maintain confidentiality actual figures have been indexed with respect of Cash Inflow/ (Outflow) in the year 2012-2013 by taking it equal to 100.

**Analysis**

The above table shows that domestic industry's net cash flow from operations at the overall company level increased from 80 in 2012-13 to 265 in 2014-15.

**Conclusion**

45.3 On the basis of the above, the Commission has concluded that the domestic industry did not suffer material injury on account of cash flow during the POI for dumping.

**46. Effects on Inventories****Facts**

46.1 The data relating to accumulation of inventories of the domestic like product during the POI is given in the table below:

**Table – XVI**  
**Effect on Inventories** (Kg)

<b>Period*</b>	<b>Opening Inventory</b>	<b>Production</b>	<b>Sales</b>	<b>Internal Consumption</b>	<b>Closing Inventory</b>
2012-13	2.95	100	97.62	1.87	3.46
2013-14	3.46	88.63	86.96	2.00	3.13
2014-15	3.13	91.58	89.06	1.73	3.92

Source: Applicant \* October to September

Note: To maintain confidentiality actual figures have been indexed with respect of production in the year 2012-2013 by taking it equal to 100.

**Analysis**

46.2 The above table shows that inventories of the domestic like product decreased from 3.46 in 2012-13 to 3.12 in 2013-14 and then increased to 3.92 in 2014-15 which is the POI of dumping. The sales of the domestic industry reduced from 98 to 87, due to which domestic industry had to cut down its production during the POI.



**Conclusion**

46.3 On the basis of the analysis above, the Commission has concluded that the domestic industry suffered material injury on account of inventories level during the POI.

**47. Effects on Employment, Productivity and Wages****Facts**

47.1 Following is the information regarding employment, productivity and wages of the domestic industry producing OPI as given below in the table:

**Table – XVII**  
**Employment, Productivity and Wages**

<b>Period*</b>	<b>No. of Employees</b>	<b>Salaries &amp; Wages in</b>	<b>Production</b>	<b>Productivity per worker</b>	<b>Salaries and Wages</b>
2012-13	100	100	100	100	100
2013-14	100	108	89	89	124
2014-15	100	128	92	92	141

Source: Applicant \* October to September

Note: To maintain confidentiality actual figures have been indexed with respect of No of Employees, Salaries & wages, production, productivity per worker and salaries and wages in the year 2012-2013 by taking them equal to 100.

**Analysis**

47.2 The above table shows that the employment in the domestic industry remained the same during the POI, whereas, the productivity per worker decreased from 100 in 2012-13 to 92 in 2014-15. The salaries and wages increased from 100 in 2012-13 to 124 in 2013-14 which further increased to 141 in 2014-15.

**Conclusion**

47.3 On the basis of the facts mentioned above, it is concluded that the domestic industry suffered material injury on account of productivity and salaries and wages during the POI.

**48. Effect on Growth**

48.1 At present total installed production capacity of the Applicant is \*\*\*, whereas the Applicant is utilizing only 10 percent of its available capacity. As the Applicant is selling the domestic like product below cost to make and sell, therefore, no growth can be anticipated in such an industry. In this situation it is not feasible for the Applicant to invest in assets and achieve positive growth.

48.2 On the basis of the facts mentioned above, it is concluded that the domestic industry did not suffer material injury on account of growth.

**49. Effect on Ability to Raise Capital**

According to the above analysis, it seems that domestic industry has sufficient capacity available to be utilized and it does not require additional investment. From the information and evidence submitted by the Applicant, it is concluded that the domestic industry did not suffer material injury on account of ability to raise capital during the POI.

**50. Summing up of Material Injury**

Facts and analysis in the preceding paragraphs shows that the domestic industry has suffered material injury due to dumped imports of the investigated product during the POI on account of:

- i. increase in volume of dumped imports;
- ii. price undercutting;
- iii. price suppression;
- iv. decline in market share;
- v. decline in sales;
- vi. decline in production;
- vii. decline in profits/profitability;
- viii. negative effect on capacity utilization;
- ix. negative effect on inventories;
- x. negative effect on productivity; and
- xi. negative effect on salaries and wages.

**51. Other Factors**

51.1 In accordance with Section 18(2) of the Act, the Commission also examined factors, other than dumped imports of the investigated product, which could at the same time causing material injury to the domestic industry, in order to ensure that possible injury caused by other factors is not attributed to the dumped imports.

51.2 The investigation of the Commission revealed that the domestic industry did not suffer material injury due to imports of Offset Printing Ink from sources other than dumped source during the POI. Following table shows the volume and prices of imports from other than dumped source:

**Table-XVIII**  
**Volume and Prices of Offset Printing Ink other than Dumped Source**

<b>Period*</b>	<b>Imports from other sources (Kgs)</b>	<b>Weighted Average landed cost of Offset Printing Ink from other than dumped source</b>	<b>Weighted Average price of domestic like product</b>
2012-13	100	100	100
2013-14	95	106	104
2014-15	126	78	108

Source: PRAL, Applicant \* October to September

Note: To maintain confidentiality actual figures have been indexed with respect of Imports from other source, weighted Average landed cost of Offset Printing Ink from other than dumped source and weighted Average price of domestic like product in the year 2012-2013 by taking them equal to 100.

51.3 The above table shows that the volume of imports from sources other than dumped source has decreased from 100 in 2012-13 to 95 in 2013-14, which increased to 126 in 2014-15. The weighted average landed cost of Offset Printing Ink from sources other than dumped source was lower than the weighted average price of domestic like product throughout the POI.

51.4 Dumped imports accounted for 94 percent of the total imports throughout the POI. Landed cost of imports from other source was higher than the landed cost of the dumped imports. Since volume of imports from other sources was very low as compared with the imports from dumped sources, it is, therefore, concluded that the domestic industry did not suffer material injury due to imports of Offset Printing from sources other than dumped source during the POI.

51.5 In terms of Section 18(3) of the Act, the Commission analysed that whether there is contraction in demand of Offset Printing Ink or there are changes in the patterns of consumption of Offset Printing Ink in Pakistan. Following table shows the total domestic market of Offset Printing Ink in Pakistan.

**Table-XIX**  
**Total Domestic Market of Offset Printing Ink**

<b>Period*</b>	<b>Sales by the Domestic Industry*</b>	<b>Imports</b>		<b>Total domestic market</b>
		<b>Dumped Sources</b>	<b>Other than Dumped Sources</b>	
2012-13	20	75	5	100
2013-14	19	85	4	108
2014-15	19	117	6	142

Source: PRAL, Applicant \* October to September

\*\* Sales by the domestic industry includes the sales of all domestic producers including Applicant.

Note: To maintain confidentiality actual figures have been indexed with respect of total domestic market in the year 2012-2013 by taking it equal to 100.

51.6 The above table shows that there is no contraction in demand of Offset Printing Ink during the POI rather the total demand of Offset Printing Ink increased from 100 in 2012-13 to 142 in 2014-15. Based on the above facts, the Commission has concluded that there is no contraction in demand of Offset Printing Ink and there are no changes in the pattern of consumption of Offset Printing Ink in Pakistan, hence, the domestic industry did not suffer material injury due to contraction in demand and changes in the pattern of consumption of Offset Printing Ink during the POI.

51.7 The factors mentioned in Section 18(3) of the Act were also analyzed and it was found that:

- i. The domestic industry did not export, therefore, there is no effect on export performance and productivity of the domestic industry;
- ii. There was no change in trade restrictive practices and competition between foreign producers other than producers from the Exporting Countries and domestic producers; and
- ii. There was no considerable change in technology;

#### **D. CAUSATION**

##### **52. Effect of Dumped Imports**

52.1 From the foregoing analysis it appears that the volume of the dumped imports significantly increased during 2014-15 which caused significant price undercutting, price suppression, decline in sales, production, capacity utilization, profits, productivity. This also resulted in negative effect on cash flows and salaries & wages.

52.2 It appears from analysis that there was a perfect time correlation between increase in dumped imports and injury to domestic industry. Therefore it is concluded that following happened simultaneously during the POI:

- i. Volume of dumped imports of the investigated product increased significantly in absolute as well as relative to production of the domestic like product;
- ii. Domestic industry experienced price undercutting and price suppression due to dumped imports of the investigated product;
- iii. Domestic industry experienced decline in sales, production, capacity utilization, profits, productivity due to dumped imports;
- iv. Domestic industry faced negative effect on inventories and salaries and wages;

## E. CONCLUSIONS

53. The conclusions, after taking into account all considerations for this preliminary determination, are as follows:

- i. the application was filed by the domestic industry as the Applicant represent 52.27 percent of the production of domestic like product;
- ii. the investigated product and the domestic like product are alike products;
- i. During the POI, the investigated product was exported to Pakistan by the exporters/ producers from the Exporting Countries at prices below its normal value;
- iv. the volume of dumped imports of the investigated product and the dumping margins established for the exporters/ producers of the investigated product from the Exporting Countries are above the negligible and *de minimis* levels respectively;
- v. the dumping margins expressed as a percentage of weighted average adjusted export price at ex-factory level is ranging between 0 percent to 19.12 percent for exporters/ producers from the Exporting Countries;
- vi. the domestic industry suffered material injury on account of volume of dumped imports, price undercutting, price suppression, decline in production, sales, profits, productivity, capacity utilization; negative effect on salaries and wages in terms of Section 15 and 17 of the Act; and
- vii. there is a causal relationship between dumped imports of the investigated product and the material injury to the domestic industry.

## F. IMPOSITION OF PROVISIONAL ANTIDUMPING DUTY

54. In view of the analysis and conclusions with regard to dumping, material injury, and causation, imposition of provisional antidumping duty on dumped imports of the investigated product is needed to prevent injury being caused to the domestic industry during the course of this investigation in accordance with Section 43 of the Act.

55. Individual dumping margins have been determined for the exporters/producers of the investigated product who supplied information for this investigation and the provisional rate of antidumping duty for these exporters/producers is determined.

56. However, for the purpose of imposition of lesser duty in terms of Section 43 (1) of the Act the Commission has calculated injury margin to ascertain whether a lower duty would be adequate to remove injury being suffered by the domestic industry due to dumped imports of investigated product from the Exporting Countries. The calculation of injury margin for October 2014 to September 2015 is given below:

**Table-XX**  
**Calculation of Injury Margin**

(Rs./Kg)	
Cost to make & Sell of Domestic industry	100
Estimated Profits (5% of cost to make & sell)	5
<b>Estimated non-injurious price</b>	105
C & F price of investigated product	62
Landed cost of investigated product	73
<b>Injury Margin (Non-injurious price-landed cost)/C &amp; F Price *100</b>	<b>50.83%</b>

57. It may be observed from the above that injury margin works out 50.83 percent which is higher than the dumping margins determined for exporters/producers from the Exporting Countries mentioned at paragraph 58 infra. Therefore, lesser duty would not be applicable in this case.

58. In terms of Section 43 of the Act, following provisional antidumping duty rates are hereby imposed on the dumped imports of the investigated product importable from the Exporting Countries for a period of four months effective from December 21, 2016. The provisional antidumping duties rates are determined on C&F value in *ad val.* terms. Offset Printing Ink is classified under PCT heading Nos. 3215.1110, 3215.1190, 3215.1910, 3215.1990

**Table-XXI**  
**Provisional Anti-dumping Duties**

Country	Exporter/ Producer	Provisional Antidumping Duty Rate (%)
<b>China</b>	<b>Exporters selected in sample;</b>	
	i. Jinan Crown Ink Co. Ltd.	19.12
	ii. Shanghai Silian Printing Ink Chemical Co. Ltd.	9.70
	<b>Cooperated Exporter;</b>	14.41
	iii. Shanghai Peony Printing Ink Co., Ltd.	19.12
	<b>Others</b>	
<b>Korea</b>	<b>Exporters selected in sample;</b>	
	i. Daihan Ink Co. Ltd	0.00
	ii. Dong Yang Ink Co. Ltd.	9.64
	<b>Cooperated Exporter;</b>	
	iii. Kwang Myung Ink Co. Ltd	9.64
	iv. Joeun Ink and Chemical Co. Ltd	9.64
v. Korean Printing Ink Co. Ltd.	9.64	
	<b>Others</b>	9.64

59. Offset Printing Ink imported from sources, other than the Exporting Countries shall not be subject to these provisional antidumping duties.

60. In accordance with Section 51 of the Act, the provisional antidumping duty shall take the form of *ad valorem* duty and be held in a non-lapsable personal ledger account established and maintained by the Commission for the purpose. Release of the investigated product for free circulation in Pakistan shall be subject to imposition of such antidumping duty.

61. Provisional antidumping duty levied would be in addition to other taxes and duties leviable on import of the investigated product under any other law.

62. The provisional antidumping duties would be collected in the same manner as customs duty is collected under the Customs Act, 1969 (IV of 1969) and would be deposited in Commission's Non-lapsable PLD account No. 187 with Federal Treasury Office, Islamabad.

(Tipu Sultan)  
Member  
December 16, 2016

(Abdul Khaliq)  
Member  
December 16, 2016

(Robina Ather)  
Member  
December 16, 2016

(Qasim M. Niaz)  
Chairman  
December 16, 2016

## Annexure-I

Comments of Interested Parties	NTC View
<p data-bbox="321 386 711 420"><b><u>Saleem Enterprises, Karachi</u></b></p> <p data-bbox="233 457 799 894">“The application submitted by the applicant on October 6, 2015 does not give the true picture of the domestic industry. The industry consists of numerous producers of Offset Printing Ink but the applicant has only identified two producers. The omission clearly depicts that the applicant is hiding behind the grab of Anti-Dumping to advance for its own personal gains in the industry. Moreover the applicant has identified himself as the 100% domestic producer of offset printing ink.”</p> <p data-bbox="233 1810 799 1957"><b>Legal Oracles on behalf of (J.K. Trading, Pomy Traders, Sohail &amp; Company, Sun Plate &amp; Graphics, Saleem Enterprises, Al Qamar imports,</b></p>	<p data-bbox="824 457 1383 1188">The application has been filed by the Applicant, which is one of the major producers of Offset Printing Ink in Pakistan. According to the information provided in application, the Applicant produced 52.51 percent of the total domestic production of Offset Printing Ink from October 1, 2014 to September 30, 2015. It may be noted that Tariq &amp; Brothers Ink and Ishtiaq Printing Ink vide their letters dated December 30, 2015 and January 12, 2016 claimed that they are also producers of Offset Printing Ink. The Commission vide its letters January 8, 2016 and January 14, 2016 to Tariq &amp; Brothers Ink and Ishtiaq Printing Ink to provide necessary information regarding their production and sales of the domestic like product. However, Tariq &amp; Brothers Ink and Ishtiaq Printing Ink did not provide the requisite information.</p> <p data-bbox="824 1251 1383 1957"><b>It may be further noted that some of the importers informed the Commission that there are many other domestic producers of Offset Printing Ink other than the Applicant. The importers provided the name and addresses of the alleged domestic producers of Offset Printing Ink and the Commission vide its letter dated February 04, 2016 asked the alleged producers of Offset Printing Ink to clarify whether they are producers of Offset Printing Ink and provide necessary information. It may be noted that only International Printing Inks &amp;</b></p>



<p><b><u>Al-Faiz Traders, Al Qamar Trading Company, S.A. Enterprises)</u></b></p> <p>“After reviewing the application it has come to our notice that Applicant has claimed un substantiated confidentiality and has provided either invalid justification or no justification at all. The Applicant has wrongfully and maliciously withheld information, under the garb of confidentiality from all interested parties and has failed to satisfy the conditions laid down in section 31 of the Act.”</p> <p>“The Applicant has failed to provide the Financial Statements. Being a listed company on the SECP website means all filings are mandatory for the applicant. There is no competitive disadvantage that the Applicant claims to suffer if the confidentiality does not apply.”</p> <p>“The information pertaining to establishment of a normal value has been concealed without any cogent justification. The application has failed to provide cogent reasons, once again, for concealment of numbers pertaining to the import data, cash flows, growth, profit and loss, pricing etc. The Applicant has given no justification for concealing the records.”</p>	<p><b>Chemicals (Pvt.) Limited informed the Commission that it is not a producer of Offset Printing Ink and rest of the alleged producers did not respond to the Commission’s letter dated February 04, 2016.</b></p> <p>The Applicant has submitted non-confidential summaries of the confidential information in accordance with the Section 31(5) of the Act. Non-confidential summaries permit a reasonable understanding of the information submitted in the confidence.</p> <p>It may be noted that the Applicant is a public non-listed company and no information of the domestic like product is available in the public domain.</p> <p>The Applicant has submitted non-confidential summaries of the confidential information in accordance with the Section 31(5) of the Act. Non-confidential summaries permit a reasonable understanding of the information submitted in the confidence.</p>
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