



**Government of Pakistan
National Tariff Commission**

Report

on

**Conclusion of Sunset Review of Anti-dumping Duties Imposed on Dumped Imports of
Hydrogen Peroxide Originating in and/or Exported from Belgium, China, Indonesia,
South Korea, Chinese Taipei, Thailand and Turkey**

A.D.C. No. 20/2009/NTC/HP/SR/15

January 17, 2017

A. INTRODUCTION

The National Tariff Commission (the “Commission”) having regard to the Anti-Dumping Duties Act, 2015 (the “Act”) and the Anti-Dumping Duties Rules, 2001 (the “Rules”) is responsible to conduct sunset review under Section 58 of the Act to ascertain whether termination of anti-dumping duties imposed on dumped imports of Hydrogen peroxide from Belgium, China, South Korea, Chinese Taipei, Thailand and Turkey is likely to lead to continuation or recurrence of dumping and injury. Having regard to the Agreement on Implementation of Article VI of the General Agreement on Tariffs and Trade 1994 (“Agreement on Antidumping”).

2. Having regard to the Section 58(3) of the Act, a definitive anti-dumping duty shall not expire if the Commission determines in a review that the expiry of such anti-dumping duty would be likely to lead to continuation or recurrence of dumping and injury.

3. The Commission has conducted sunset review of anti-dumping duties imposed on dumped imports of Hydrogen Peroxide (“HP”) from the Belgium, China, Indonesia, Korea, Chinese Taipei, Thailand and Turkey (the “Exporting Countries”) under the Act and the Rules. This report on conclusion of the review has been issued in accordance with Section 39(5) of the Act and Article 12.2 of the Agreement on Antidumping.

4. This sunset review was initiated on September 02, 2015 and the conclusion of this sunset review is based on the information available to the Commission at this time.

B. BACKGROUND

5. Anti-dumping Duties in place

The Commission imposed definitive anti-dumping duties on dumped imports of HP, at the following *ad val* rates, on the exporters / producers from the Exporting Countries for a period of five years effective from September 27, 2010. However, in terms of Section 58(3) of the Act, a definitive antidumping duty shall not expire if the Commission determines in a review that the expiry of such antidumping duty would be likely to lead to continuation or recurrence of dumping of the investigated product and injury to the domestic industry.

Table-I
Definitive Anti-Dumping Duty Rates

Exporter/ Producer	Antidumping Duty Rates (%)
Belgium	
<ul style="list-style-type: none"> • Evonik Degussa, Germany and Evonik Degussa, Belgium • All others 	9.20
	84.48
China	
<ul style="list-style-type: none"> • All Exporters 	71.93

Indonesia	
• Evonik Degussa, Indonesia	25.20
• All others	25.20
South Korea	
• Evonik Degussa, Korea and Evonik Headwaters	14.77
• Hansol	0.00
• OCIC and OCI	0.00
• All others	14.77
Chinese Taipei	
• All exporters	35.61
Thailand	
• Thai Peroxide	3.52
• All others	25.04
Turkey	
• All exporters	25.61

C. PROCEDURE

The procedure set out below has been followed with regard to this sunset review:

6. Notice of Impending Expiry of Definitive Anti-dumping Duties

The Commission published a notice of impending expiry of anti-dumping duties imposed on dumped imports of HP from Belgium, China, Indonesia, Korea, Chinese Taipei, Thailand and Turkey in official gazette¹ and national press² on May 28, 2015 in accordance with Section 58(2) of the Anti-Dumping Duties Ordinance, 2015 (now the Act).

7. Receipt of Application

The Commission received a written application from domestic producer of HP namely M/s. Sitara Peroxide Limited, Faisalabad and M/s Descon Oxychem Limited, Lahore (the “Applicants”) under Section 58(3) of the Anti-Dumping Duties Ordinance, 2015 (now the Act) on July 02, 2015. This application was filed in response to the notice of impending expiry of the anti-dumping duties imposed on the exporters / producers of HP from the Exporting Countries. The Applicants alleged that expiry of anti-dumping duties on dumped imports of HP from the Exporting Countries would likely lead to continuation or recurrence of dumping of HP from the Exporting Countries and injury to the domestic industry producing HP.

8. Evaluation and Examination of the Application

The examination of the application showed that it met the requirements of Section 58(3) of the Anti-Dumping Duties Ordinance, 2015 (now the Act) as it contained sufficient evidence of likelihood of continuation or recurrence of dumping of HP from the Exporting Countries and likelihood of continuation or recurrence injury to the domestic industry.

¹ The official Gazette of Pakistan (Extraordinary) dated May 28, 2015

² “Business Recorder” and “Daily Nawaiwaqt” dated May 28, 2015

9. Domestic Industry

9.1 Domestic industry in terms of Section 2(d) of the Anti-Dumping Duties Act, 2015 is defined as follows:

“Domestic industry” means the domestic producers as a whole of the 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.”

9.2 The domestic HP manufacturing industry comprises of two units i.e., the Applicants. At present the installed production capacity to produce HP of both units is 60,000 MT per annum.

11. Standing of the Application

11.1 In order to determine whether the application for sunset review has been made by or on behalf of domestic industry, relevant provisions of Section 24 of the Antidumping Duties Ordinance, 2015 (now the Act) have been considered. In terms of Section 24(1) of the Anti-Dumping Duties Ordinance, 2015 (now 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 opinion either in support for or opposition to the application.

11.2 Furthermore, Section 24(2) of the Anti-Dumping Duties Ordinance, 2015 (now 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 domestic like product produced by the domestic industry.

11.3 The application for sunset review has been filed by both the domestic producers of HP (i.e. the Applicants), and therefore, it is supported by the domestic producers whose collective production of like product constitutes 100 percent of domestic production of HP.

11.4 On the basis of the above information the Commission has determined that the application was made by the domestic industry as the Applicants represents 100 percent of the domestic production of HP.

12. Applicant’s Views

The Applicants, *inter alia*, raised the following issues in its application regarding likelihood of continuation or recurrence of dumping of HP from the Exporting Countries and likelihood of continuation or recurrence injury to the domestic industry caused therefrom:

- i. HP produced by exporters / producers of the Exporting Countries and HP produced by the domestic industry in Pakistan are like products;
- ii. After imposition of definitive anti-dumping duties, exporters/producers from the Exporting Countries almost stopped exporting HP to Pakistan. Therefore, it is likely to result into continuation or recurrence of dumping of HP from Belgium, China, Indonesia, Korea, Chinese Taipei, Thailand and Turkey if anti-dumping duties are terminated; and
- iii. Likely continuation or recurrence of dumping of HP by the exporters/producers into Pakistan from Belgium, China, Indonesia, Korea, Chinese Taipei, Thailand and Turkey is likely to lead to continuation or recurrence material injury to the domestic industry producing HP.

13. Initiation of Review

13.1 Upon examination of the application for sunset review submitted by the domestic industry producing HP, the Commission established that it met requirements of Section 58(3) of the Anti-Dumping Duties Ordinance, 2015 (now the Act), the Commission initiated a review on September 02, 2015 to determine whether expiry of the anti-dumping duties imposed on HP would likely lead to continuation or recurrence of dumping and injury.

13.2 In terms of Section 27 of the Anti-Dumping Duties Ordinance, 2015 (now the Act), the Commission issued a notice of initiation of the review, which was published in the Official Gazette³ of Pakistan and in two widely circulated national newspapers⁴ (one in English language and one in Urdu Language) on September 02, 2015.

13.3 The Commission notified the Embassies of the Exporting Countries in Pakistan (by sending a copy of the notice of initiation of the sunset review) on September 02, 2015. Copies of notice of initiation were also sent to the exporters/producers from the Exporting Countries and the Applicants on September 02, 2015, in accordance with the requirements of Section 27 of the Anti-Dumping Duties Ordinance, 2015 (now the Act).

13.4 In accordance with Section 28 of the Anti-Dumping Duties Ordinance, 2015 (now the Act) on September 02, 2015, the Commission also sent copy of full text of the written application (non-confidential version) to the exporters/producers from the Exporting Countries.

14. Product under Review and Domestic Like Product

14.1 Product under Review

³ The official Gazette of Pakistan (Extraordinary) dated September 02, 2015.

⁴ The 'Daily Nation' and 'Daily Ausaf' of September 02, 2015 issue.

The product under review is Hydrogen Peroxide (classified under PCT Heading No. 2847.0000) exported by the exporters/ producers from the Exporting Countries. It is generally used in bleaching and sterilization process in textile and pulp & paper industry and general purpose as bleaching, oxidizing, detoxifying and deodorizing agent.

14.2 Domestic like product

14.1 The domestic like product is Hydrogen Peroxide produced by the domestic industry. It is classified under Pakistan Customs Tariff (“PCT”) No. 2847.0000. It is generally used in bleaching and sterilizing process in textile and pulp & paper industry and general purpose as bleaching, oxidizing, detoxifying and deodorizing agent.

14.2 The Commission in its original investigation had determined that the investigated product and the domestic like product were like products.

14.3 In order to establish whether the product under review and the domestic like product are like products, as contended by the Applicants, the Commission reviewed all the relevant information received / obtained from various sources including the Applicants in the following terms:

- i. the basic raw materials used in the production of the product under review and the domestic like product are the same;
- ii. both the products (the product under review and the domestic like product) are produced with a similar manufacturing process;
- ii. both the products have similar appearance;
- iii. both the products are used for same purposes as they are mainly used in bleaching and sterilization process in textile and pulp & paper industry and general purpose as bleaching, oxidizing, detoxifying and deodorizing agent etc.; and
- iv. both the products are classified under the same PCT/HS No. 2847.0000.

14.4 In light of the above, the Commission has determined that the product under review and the domestic like product are like products.

15. Period of Review

This Commission has sought information of last three years i.e. from April 1, 2012 to March 31, 2015 (POR) from the Applicants [from the date of receipt of written application i.e. July 2, 2015] and exporters/ producers of the Exporting Countries. Therefore, likely continuation or recurrence of dumping and injury would be determined on the basis of the data/ information for three years i.e. from April 1, 2012 to March 31, 2015.

16. Interested Parties

The Commission gave an opportunity (through notice of initiation) to all interested parties to participate in this review and register themselves as an interested party with the Commission.

The Commission received request from the following to be registered as an interested party in this sunset review:

- (i) Government of Republic of Indonesia
- (ii) Government of Republic of Turkey
- (iii) Hansol Chemical Co. Ltd., South Korea
- (iv) OCI Company Ltd., South Korea
- (v) Trade Com Services, Pakistan
- (vi) Pakland Chemicals, Pakistan

17. Information/Data Gathering

17.1 The Commission sent questionnaires to all known exporters/producers and the Embassies of Exporting Countries on September 03- 04, 2015, asking them to respond within 37 days of the dispatch of the questionnaires. Following exporters / producers from the Exporting Countries responded to the questionnaire and provided partial information:

- i. Thai Peroxide Company Limited, Thailand
- ii. Evonik Korea Limited, Korea
- iii. PT Evonik Indonesia, Indonesia

17.2 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 review the Commission has also used import data obtained from PRAL’s database in addition to the information provided by the Applicants.

17.3 Thus, the Commission has sought from all available sources the relevant data and information deemed necessary for the purposes of determination of likelihood of continuation or recurrence of dumping of HP from the Exporting Countries and likelihood of continuation or recurrence injury to the domestic industry. In terms of Rule 12 of the Rules, during the course of this review, the Commission satisfied itself as to the accuracy of information supplied by the interested parties to the extent possible.

18. Questionnaire(s) Response by the Exporters/ Producers

18.1 The Commission sent questionnaires to all known exporters/producers and the Embassies of the Exporting Countries on September 03-04, 2015, asking them to respond within 37 days of the dispatch of the questionnaires. Following exporters / producers from the Exporting Countries responded to the questionnaire and provided partial information:

- i. Thai Peroxide Company Limited, Thailand
- ii. Evonik Korea Limited, Korea
- iii. PT Evonik Indonesia, Indonesia

18.2 Thai Peroxide Company Limited, Thailand

18.2.1 Exporter's Questionnaire response from Thai Peroxide Co. Ltd. ("Thai Peroxide") was received in the Commission on October 22, 2015. According to the partial information provided in response to the questionnaire by Thai Peroxide, it is a private limited company established in Thailand.

18.2.2 It has been involved in the manufacture, sale and export of the HP to Pakistan as well as to other countries and in its domestic market during the POR. Thai Peroxide did not provide information on its capacity, production, domestic sales, export sales and inventories etc during the POR.

18.2.3 Following table shows the exports of the HP to Pakistan by Thai Peroxide for the last three years (the POR):

Table-II
Quantity Exported by Thai Peroxide

Year	Quantity Exported
2013	100.00
2014	79.26
2015	65.53

Source: Thai Peroxide

In order to maintain confidentiality the actual figures have been indexed w.r.t the figure of quantity exported for the year 2013.

It may be noted that Thai Peroxide did not provide requisite information on the prescribed exporter's questionnaire other than the exports figures.

18.3 **Evonik Degussa, Korea Limited, Korea**

18.3.1 Questionnaire response from Evonik Degussa, Korea Ltd. (Evonik Korea) was received in the Commission on October 27, 2015. According to the information provided in response to the questionnaire by Evonik Korea, it is a private limited company established in Korea.

18.3.2 It has been involved in export of HP to Pakistan as well as to other countries during the original period of investigation. However, after the imposition of antidumping duty @ 14.77 percent Evonik, Korea did not export HP to Pakistan during the period from April 1, 2014 to March 31, 2015 (the POR).

18.3.3 Following table contains the data/ information provided by Evonik, Korea in response to the Questionnaire pertaining to the installed capacity, quantity produced, quantity sold and inventories of the product under review:

Table-III
Operating Statistics of Evonik, Korea

Description	2012-13	2013-14	2014-15
Installed production capacity	100.00	116.67	116.67
Quantity Produced	100.14	108.91	108.52
Opening Inventory	0.89	2.72	1.88
Domestic Sales	91.98	101.47	102.43

Export Sales (global)	6.34	8.27	6.67
Internal transfer	0.00	0.01	0.01
Closing Inventory	2.72	1.88	1.29

Source: Evonik Korea Limited, Korea

In order to maintain confidentiality the actual figures have been indexed w.r.t the figure of installed production capacity in year 2012-13.

18.4 **PT Evonik Degussa Indonesia, Indonesia**

18.4.1 Questionnaire response from PT Evonik Degussa, Indonesia (Evonik Indonesia) was received in the Commission on October 27, 2015. According to the information provided in response to the questionnaire by Evonik, Indonesia, it is a private limited company established in Indonesia.

18.4.2 It has been involved in export of HP to Pakistan as well as to other countries during the original period of investigation. However, after the imposition of antidumping duty @ 25.20 percent Evonik Indonesia did not export HP to Pakistan during the period from April 1, 2014 to March 31, 2015.

18.4.3 Following table contains the data/ information provided by Evonik, Indonesia in response to the Questionnaire pertaining to the installed capacity, quantity produced, quantity sold and inventories of the product under review:

Table-IV
Operating Statistics of Evonik, Indonesia

Description	2012-13	2013-14	2014-15
Installed production capacity	100.00	100.00	100.00
Quantity Produced	88.86	79.69	75.34
Opening Inventory	1.87	1.72	1.93
Domestic Sales	60.12	51.30	37.25
Export Sales (global)	28.89	28.18	37.20
Internal transfer	--	--	--
Closing Inventory	1.72	1.93	2.82

Source: PT Evonik Indonesia, Indonesia

In order to maintain confidentiality the actual figures have been indexed w.r.t the figure of installed production capacity in year 2012-13

19. **Verification of Information**

19.1 The Commission has sought from all available sources the relevant data and information deemed necessary for the purposes of determination of likelihood of continuation or recurrence of dumping of HP and likelihood of continuation or recurrence injury caused therefrom. In terms of Sections 32(4) and 35 of the Act and Rule 12 of the Rules, the Commission, during the course of the sunset review, satisfied itself as to the accuracy of information supplied by the interested parties to the extent possible for the purposes of this review.

19.2 In order to verify the information / data provided by the Applicants and to obtain further information (if any), on-the-spot investigations were conducted at the offices and plants of the

Applicants i.e. M/s. Sitara Peroxide Limited, Faisalabad from July 3-4, 2015 and M/s Descon Oxychem Limited, Lahore from May 21-22, 2015.

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 Applicants and exporters/producers from Indonesia, Korea and Thailand have requested the Commission 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 etc. In addition to this, the Applicants 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 Applicants, exporters/producers from Indonesia, Korea and Thailand and other interested parties to treat certain information as confidential, the Commission has determined 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 the 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 of the Act, non-confidential summaries of all confidential information, which provides reasonable understanding of the substance, have been placed in public file.

21. Hearing

21.1 In terms of Rule 14 of the Rules, the Commission shall, upon request by any interested party, hold a hearing at which all interested parties may present information and arguments.

21.2 In this review, interested parties were required to make a request for hearing not later than forty-five days after publication of notice of initiation. Upon request of Trade Com Services, a hearing in this investigation was held on October 13, 2016 under Rule 14 of the Rules. List of participants who attended the hearing is placed at Annexure I.

21.3 The information submitted by the participants during the hearing, whether orally (oral statements were subsequently confirmed in writing as per Rules 14 of the Rules) or in writing and record note of the hearing prepared by the Commission is available in the public file.

22. Written Submissions by the Interested Parties

22.1 All interested parties were invited to make their views/comments on this sunset review to the Commission and to submit information and documents (if any) not later than 45 days of the date of publication of notice of initiation of the review. The Commission received written submissions/comments from the following interested parties in this review which are placed in the public file for review and copying by other interested parties:

- (i) Ministry of Trade, Indonesia

- (ii) Ministry of Foreign Affairs, Korea
- (iii) Ministry of Economy, Turkey
- (iv) Solvay Peroxythai Limited, Thailand

22.2 Views/comments and the information submitted by the above-mentioned interested parties have been considered while concluding this sunset review and Commission's views are given in annotated form at Annex-I.

23. Determination of Likelihood of Recurrence or Continuation of Dumping

To determine likelihood of continuation or recurrence of dumping of the product under review following factors have been considered. Information on these factors has been gathered from different sources including the exporters/producers from Indonesia, Korea and Thailand, the Applicants, PRAL and importers of the product under review:

- i. Calculation of dumping margins;
- ii. Whether exporters/producers from the Exporting Countries stopped or continued exporting the product under review after imposition of anti-dumping duties;
- iii. Whether exporters/producers from the Exporting Countries have developed other export markets after imposition of anti-dumping duties;
- iv. Production capacities, production and inventories of the exporters/producers from the Exporting Countries;
- v. Export price of the exporters/producers from the Exporting Countries to countries other than Pakistan;
- vi. Imposition of anti-dumping, countervailing or safeguard measures by other countries on the exporters/producers from the Exporting Countries; and
- vii. Any other relevant factor.

24. Determination of Dumping

24.1 To determine likelihood of continuation or recurrence of dumping and to check whether exporters/producers from the Exporting Countries continued dumping of the product under review after imposition of antidumping duties or otherwise. As stated in paragraph 26 infra, out of seven countries, the exporters/ producers from six countries (except Thailand) stopped exporting HP to Pakistan during the POR. However, the Commission asked exporters / producers from the seven Exporting countries to provide necessary information / data for calculation of dumping margins for the exporters/producers from the Exporting Countries on September 03, 2015. However, none of the exporter / producer from the Exporting Countries provided requisite information to calculate dumping margins.

24.2 Therefore, there is likelihood of recurrence of dumping from the Exporting Countries (except Thailand) and likelihood of continuation of dumping from Thailand (from where HP was exported to Pakistan during the POR) in case the antidumping duties are removed.

25. Whether Exporters/Producers of the Exporting Countries Stopped or Continued Exporting to Pakistan the Product Under Review after Imposition of Antidumping Duties:

25.1 The Commission analyzed whether exporters/producers from the Exporting Countries stopped or continued export of HP to Pakistan after imposition of anti-dumping duties. Investigation has revealed that the exporters/producers from the Exporting Countries almost stopped exporting the product under review after imposition of anti-dumping duties. The share of the product under review in total imports of HP, exported by the exporters/ producers from the Exporting Countries to Pakistan during the POR declined significantly compared to their share in total imports during Period of Investigation (“POI”) of the original investigation. Following table shows the imports of HP before and after imposition of antidumping duties:

Table-V
Imports of the Product under Review

Year/Period*	Total Imports	Imports from dumped sources
2008-09**	100.00	99.75
2012-13	25.67	5.90
2013-14	35.99	3.74
2014-15	17.23	3.89

Source: PRAL * April-March ** Original POI
In order to maintain confidentiality the actual figures have been indexed w.r.t the figure of total imports in 2008-09

25.2 The above table shows that share of dumped imports of HP from the Exporting Countries in total imports of HP drastically declined after imposition of antidumping duties. Share of dumped imports of the product under review, which was 99.75 percent of total imports of HP during original POI reduced to 22.60 percent of total imports in year 2014-15. The imports of HP of ***MT during April 1, 2014 to March 31, 2015 are mainly from Thai Peroxide, whose dumping margin in the original investigation worked out to 3.52% and the margin of all other exporters / producers is 25.04% from Thailand.

26. Whether Exporters of the Exporting Countries have Developed Other Export Markets after Imposition of Antidumping Duties

26.1 To asses the impact of antidumping duties imposed on diversion of exports of the product under review of the Exporting Countries to other markets, the Commission has analysed the trend of exports of HP of the Exporting Countries. Following table shows exports of HP of the Exporting Countries in the year 2009 and 2015. Information on exports of HP of the Exporting Countries has been obtained from International Trade Centre (www.trademap.org):

Table-VI
Major Export Markets of HP of the Exporting Countries

Exporting Country	Importing Country	2009	Importing Country	2015
		Quantity (MT)		Quantity (MT)
Belgium	Norway	586	Norway	43,085
	Germany	32,262	Germany	23,983
	France	23,211	France	13,636
	Netherlands	20,285	Netherlands	18,542

Report on Conclusion of Sunset Review of Anti-dumping Duties Imposed on Dumped Imports of Hydrogen Peroxide
 Originating in and/or Exported from Belgium, China, Indonesia, South Korea, Chinese Taipei, Thailand and Turkey

	Spain	12,300	Spain	4,814
	Turkey	4,225	Turkey	8,385
	Pakistan	464	Pakistan	0
	Others	54,903	Others	34,735
	Total	148,236	Total	147,180
China	Korea	3,811	Japan	661
	Taipei Chinese	3,435	Taipei Chinese	384
	Bangladesh	2,960	Israel	578
	Vietnam	2,798	Cuba	206
	Philippines	2,609	Philippines	281
	Pakistan	2,040	Pakistan	0
	Others	11,850	Others	1062
	Total	29,503	Total	3,172
Korea	China	14,616	China	13,596
	Taipei Chinese	142	Taipei Chinese	15,026
	Philippines	9,736	Philippines	13,596
	Malaysia	3,099	Malaysia	14,090
	Vietnam	8,003	Vietnam	10,438
	Pakistan	7,250	Pakistan	3,029
	Indonesia	3,519	Indonesia	11,155
	Bangladesh	3,512	Bangladesh	301
	Others	14,773	Others	49,692
	Total	61,409	Total	117,026
Thailand	Vietnam	13,072	Vietnam	18,272
	Indonesia	814	Indonesia	19,537
	Malaysia	7,513	Malaysia	9,038
	India	4,706	India	17,269
	Taipei Chinese	1,967	Taipei Chinese	11,150
	China	7,470	China	3,465
	Pakistan	3,608	Pakistan	1,683
	Others	11,663	Others	21,464
	Total	50,813	Total	101,878
Indonesia	Australia	953	Australia	10,555
	Bangladesh	2,468	Bangladesh	0
	Vietnam	2,423	Vietnam	359
	Singapore	1,187	Singapore	2,834
	India	1,958	India	1,832
	Malaysia	908	Malaysia	879
	Pakistan	551	Pakistan	0
	Others	646	Others	609
	Total	11,094	Total	17,068
Turkey	Egypt	5,716	Egypt	786
	Iran	1,091	Iran	2,638
	Brazil	4,756	Brazil	556
	Syria	2,509	Syria	433
	Bulgaria	745	Azerbaijan	1,497

Report on Conclusion of Sunset Review of Anti-dumping Duties Imposed on Dumped Imports of Hydrogen Peroxide
 Originating in and/or Exported from Belgium, China, Indonesia, South Korea, Chinese Taipei, Thailand and Turkey

	Turkmenistan	626	Turkmenistan	976
	Pakistan	7,338	Pakistan	0
	Others	2,414	Others	3778
	Total	25,194	Total	10,664
Chinese Taipei	China	2,304	China	6,700
	Vietnam	210	Vietnam	747
	Singapore	189	Singapore	646
	Philippines	2,105	Philippines	589
	Pakistan	80	Pakistan	0
	Others	2,043	Others	1,962
	Total	6,931	Total	10,644
Grand Total		333,180		407,632

Source: www.trademap.org

26.2 The above table shows that major export destinations of HP of Belgium remained the almost same after imposition of antidumping duties by Pakistan on dumped imports of the product under review in the year 2009, however, its exports to Norway in 2015 as compared to 2009 increased by 7,252%. There were zero exports of HP from Belgium to Pakistan during 2015.

26.3 China's exports of HP to all countries decreased from 29,503MT in 2009 to 3,172MT in 2015, which indicates that its domestic consumption of HP has increased. Further, there were zero exports of HP from China to Pakistan during 2015.

26.4 Korea's total exports of HP increased from 61,409MT in 2009 to 117,026MT in 2015. Korea's exports to its major export destinations Taiwan, Philippines, Malaysia, Vietnam Indonesia increased during the period from 2009 to 2015. However, Korea's exports to Pakistan decreased from 7,250MT in 2009 to 3,029MT in 2015 (*as antidumping duty was imposed on one Korean exporter / producer i.e. EvoniK Degussa and no antidumping dumping duty was imposed on two Korean companies i.e. Hansol Chemical Co. Ltd., and OCI Co. Ltd.*).

26.5 Thailand's total exports of HP increased from 50,813MT in 2009 to 101,878MT in 2015. Thailand's exports to its major export destinations Malaysia, Vietnam, China, and India increased during the period from 2009 to 2015. However, Thailand's exports to Pakistan decreased from 3,608MT in 2009 to 1,683MT in 2015, as there was only 3.52% antidumping duty on Thai Peroxide Ltd and the all others rate of antidumping duty was 25.04%. Thus Thai Peroxide Ltd continued exports of HP to Pakistan.

26.6 The above table shows that major export destinations of HP exported by Indonesia remained the almost same after imposition of antidumping duties by Pakistan on dumped imports of the product under review in the year 2009, however, its exports to Australia in 2015 increased to 10,555MT as compared to 953MT in 2009. There were zero exports of HP from Indonesia to Pakistan during 2015.

26.7 Turkey's exports of HP to all countries decreased from 25,194MT in 2009 to 10,664MT in 2015. There were zero exports of HP from Turkey to Pakistan during 2015.

26.8 Chinese Taipei's total exports of HP increased from 6,931MT in 2009 to 10,644MT in 2015. Chinese Taipei's exports to China increased significantly from 2,304MT in 2009 to 6,700MT in 2015 and its exports to Philippines decreased from 2,105MT in 2009 to 589MT in 2015. However, its export to other main destinations Vietnam, and Singapore increased during the period from 2009 to 2015. However, Taiwan's exports to Pakistan decreased from 80MT in 2009 to Zero MT in 2015.

27. Production Capacities, Quantities Produced and Inventories of the Product Under Review of Foreign Producers/Exporters after Imposition of Antidumping Duties

27.1 To assess likelihood of recurrence or continuation of dumping of the product under review, the Commission has analysed installed production capacities, quantities produced and inventories of HP of the exporters/producers of the Exporting Countries. Information on installed production capacities, production, capacity utilization and inventory position of HP of the cooperating exporters/producers of the Exporting Countries is provided at paragraph 18 supra.

27.2 Analysis of the information at paragraph 18 supra, shows that the installed production capacities of HP of the cooperating exporters/producers of the Exporting Countries increased from *** MT per annum during the original POI to *** MT in 2014-15. Capacity utilization of these exporters/foreign producers from the Exporting Countries decreased from 97.92 percent in 2012-13 to 89.95 percent in 2014-15. Closing inventories of these exporters decreased from *** MT in 2012-13 to *** MT in year 2014-15.

28. Trade Remedial Actions Taken by Other Countries on Exports of HP from the Exporting Countries During Last Five Years

28.1 To assess likely recurrence or continuation of dumping of the product under review, the Commission has analysed trade remedial actions taken by other countries against exports of HP by the Exporting Countries. Following table shows trade defense actions taken against exports of HP by the Exporting Countries during last five years:

Table-VII
Trade Defense Actions against the Exporting Countries

Importing Country / AD Investigation Initiated by	Exporting Country	Date
India	Indonesia	14-01-2016
India	Korea Republic of	14-01-2016
India	Thailand	14-01-2016
India	Taiwan	14-01-2016

Source: econ.worldbank.org, WTO website

28.2 India initiated antidumping investigation against alleged dumped imports of HP from Bangladesh, Indonesia, Korea, Pakistan, Taiwan, and Thailand on 14-01-2016 and it is expected that India will issue final determination by Feb. 2017.

29. Export Price(s) of the Exporters / Foreign Producers to Countries other than Pakistan During the POR

29.1 To assess export price behaviour of the exporters from the Exporting Countries vis-à-vis export price to Pakistan, the Commission has analysed export prices charged by the exporters of the Exporting Countries for their exports of HP to other countries and Pakistan. Following table shows export prices of the exporters from the Exporting Countries during POR:

Table-VIII
Export Prices of Exporters from the Exporting Countries

S. No.	Exporting Countries	Weighted Average Export Prices to Other Countries (US\$/MT)	Weighted Average Export Prices to Pakistan (US\$/MT)
1.	Belgium	559.75	No imports
2.	China	614.75	No imports
3.	Indonesia	452.07	No imports
4.	South Korea	428.22	375
5.	Taiwan	562.48	No imports
6.	Thailand	420.34	402
7.	Turkey	511.53	No imports

Source: trademap.org

29.2 The above table shows that the countries among the Exporting Countries who exported HP to Pakistan in 2015, their weighted average export price to Pakistan was less than the weighted average export price to other countries during the POR.

30. Summing up of Likely Continuation or Recurrence of Dumping of the Product Under Review

30.1 On the basis of information and analysis at paragraphs from 25 to 29 supra the Commission has reached on the following conclusions:

- i. After imposition of antidumping duties on dumped imports of the investigated product (the product under review) in September 2010, the exporters from the Exporting Countries stopped (except Thailand) exporting the product under review to Pakistan.
- ii. After imposition of antidumping duties on dumped imports of the investigated product its share in total imports declined significantly from 99 percent in 2009 percent to 22 percent in 2015.
- iii. Exporters / producers from Thailand continued exports of HP (product under review) after imposition of antidumping duties.
- iv. Installed production capacities of HP of the cooperating exporters/foreign producers of the Exporting Countries increased after imposition of antidumping duties by the Commission in September 2010.

- v. Capacity utilization by the cooperating exporters/foreign producers of the Exporting Countries decreased from 97.92 percent in year 2012-13 to 89.95 percent in year 2014-15.
- vi. India is expected to impose antidumping duty on Indonesia, Korea, Taiwan and Thailand by Feb. 2017. Therefore, exporters from these countries would likely divert their exports of HP to other countries including Pakistan.
- vii. Weighted average export price exporters of the Exporting Countries to Pakistan was less than their weighted average export price to other countries during the POR.

30.2 On the basis of above information, analysis and conclusions the Commission has determined that there is likelihood of continuation and/or recurrence of dumping of the product under review from the Exporting Countries, in case antidumping duties imposed on dumped imports of the Product Under Review are terminated.

31. Determination of Likelihood of Recurrence or Continuation of Injury to the Domestic Industry

31.1 The Applicants have stated in application that existing antidumping duties imposed in September 2010 on dumped imports of HP from the Exporting Countries have helped the domestic industry to recover from its previous material retardation condition. The Applicants further stated that it is likely that dumping of HP from the Exporting Countries will recur in case anti-dumping duties are terminated, which will lead to the injury to the domestic industry.

31.2 To determine likely continuation or recurrence of injury to the domestic industry, the Commission has considered the following factors:

- i. Likely change in volume of imports if antidumping duty is removed;
- ii. Impact of dumped imports on prices of the domestic like product;
- iii. Consequent likely impact of change in dumped imports on domestic producers of the like product, which include likely and potential decline in sales, profits, output, market share, productivity, return on investments, utilization of capacity and likely negative effects on cash flow, inventories, employment, wages, growth, ability to raise capital or investments; and
- iv. Any other relevant factor.

32. Volume of Dumped Imports

32.1 Following table shows quantity of HP imported into Pakistan from Exporting Countries during original Period of Investigation (“POI”) and last three years (POR):

Table- IX
Imports of HP

Year/Period*	Total Imports	Imports from dumped sources

2008-09**	100.00	99.75
2012-13	25.67	5.90
2013-14	35.99	3.74
2014-15	17.23	3.89

Source: PRAL * April-March ** Original POI

In order to maintain confidentiality the actual figures have been indexed w.r.t the figure of total imports in 2008-09

32.2 The above table shows that after the imposition of antidumping duties on dumped imports of HP from the Exporting Countries in Sep. 2010, the volume of dumped imports decreased significantly. Since these were the major sources of imports of HP into Pakistan and imposition of antidumping duties on exporters / producers from the Exporting Countries resulted into decrease in total imports of HP into Pakistan. In case the antidumping duties imposed on dumped imports of HP from the Exporting Countries are terminated there is likelihood of recurrence of dumping of HP and injury to the domestic industry.

33. Market Share

33.1 Data obtained from PRAL on imports of HP and sales made by the domestic industry during last three years (POR) is given in the following table.

Table- X
Domestic Market of HP (%)

Year/ Period	Sales by domestic industry	Dumped imports	Imports from other sources	Total market
POI 2008-09*	32.22	67.61	0.17	100.00
Apr 12-Mar 13	81.84	4.00	13.40	99.24
Apr 13-Mar 14	90.76	2.54	21.86	115.15
Apr 14-Mar 15	93.29	2.64	9.04	104.97

* POI of Original Investigation.

Source: Applicants and PRAL

Note: In order to keep the confidentiality the actual figures have been indexed w.r.t the figures of total market of the year 2008-09.

33.2 The above table shows that the average domestic demand for HP remained at around 55,000MT per annum during the POR. The share of domestic industry after imposition of antidumping duties in Sep. 2010 increased and during the POR it was on average 83% of the total market demand. The share of dumped imports which during the original POI was 68% decreased to around 3% of total domestic demand during the POR. The analysis of above table shows that the domestic industry which was newly established during the original POI was able to increase its market share after imposition of antidumping duties in Sep. 2010. In case the antidumping duties imposed on dumped imports of HP from the Exporting Countries are terminated there is likelihood of recurrence of dumping of HP and injury to the domestic industry.

34. Price Effects

34.1 Price Undercutting

34.1.1 The weighted average ex-factory price of the domestic like product and weighted average landed cost of the product under review during the POR is given in following table:

Table-XI

Year/ Period	Average ex-factory price of domestic like product	Average landed cost of dumped imports with AD Duties	Average landed cost of dumped imports without AD Duties	Price under-cutting (Rs./MT)	
				Absolute	Percentage
POI 2008-09*	100.00	--	114.59	--	--
Apr 12-Mar 13	109.60	140.69	133.99	--	--
Apr 13-Mar 14	122.86	149.52	142.40	--	--
Apr 14-Mar 15	115.81	147.15	140.14	--	--

* POI of Original Investigation. Source: Applicants and PRAL

Note: In order to keep the confidentiality the actual figures have been indexed w.r.t the figures of average ex-factory price of domestic like product of the year 2008-09 POI.

34.1.2 The above table shows that the landed costs of dumped imports of HP with antidumping Duties or without antidumping duties were higher than the ex-factory prices of the domestic like product during the POR, mainly because of imposition of antidumping duties on dumped imports of HP from the Exporting Countries. Therefore, the domestic industry did not experience price undercutting during the POR. However, in case the antidumping duties imposed on dumped imports of HP from the Exporting Countries are terminated there is likelihood of recurrence of dumping of HP and injury to the domestic industry on account of price undercutting.

34.2 Price Depression

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

Table-XII
Price Depression

Year/Period	Weighted Average ex-factory price of domestic like product	Price depression (%)
2008-09*	100.00	-
Apr 12-Mar 13	109.60	-
Apr 13-Mar 14	122.86	-
Apr 14-Mar 15	115.81	5.73

* POI of Original Investigation. Source: Applicants

Note: In order to keep the confidentiality the actual figures have been indexed w.r.t the figures of average ex-factory price of domestic like product of the year 2008-09 POI.

34.2.2 The above table shows that during the period from April 1, 2014 to March 31, 2015 the average ex-factory price of the domestic like product was reduced by 5.73% by the domestic industry to maintain their market share and level of sales. In case the antidumping duties imposed on dumped imports of HP from the Exporting Countries are terminated there is likelihood of recurrence of dumping of HP and injury to the domestic industry on account of price depression.

34.3 Price Suppression

34.3.1 The weighted average cost to make and sell of domestic like product of the domestic industry and ex-factory price of the domestic like product during the POR is given in following table:

Table-XIII
Price Suppression

Year/ Period	Average cost to make & sell of domestic like product	Average ex-factory price of domestic like product	Price Suppression	
			Increase/ (decrease) in cost of production	Increase/ (decrease) in price
2008-09*	100.00	76.97	--	--
Apr 12-Mar 13	92.63	84.36	--	--
Apr 13-Mar 14	87.00	94.56	--	--
Apr 14-Mar 15	90.80	89.15	3.80	(5.42)

* POI of Original Investigation. Source: Applicants

In order to keep the confidentiality the actual figures have been indexed w.r.t the figures of average cost to make and sell of the year 2008-09.

34.3.2 The above table shows that during the period from April 1, 2014 to March 31, 2015 the cost to make and sell of the domestic like product of the domestic industry increased by Rs.***/MT and its sales price decreased by Rs.***/MT. Thus the domestic industry suffered price suppression. In case the antidumping duties imposed on dumped imports of HP from the Exporting Countries are terminated there is likelihood of recurrence of dumping of HP and injury to the domestic industry on account of price suppression.

35. Domestic Production

35.1 Following table shows production of the domestic like product produced by the domestic industry during the original POI and the POR:

Table-VII
Domestic Production

Year/period	Production
2008-09*	100.00
Apr 12-Mar 13	228.92
Apr 13-Mar 14	273.20
Apr 14-Mar 15	271.60

* POI of Original Investigation. Source: Applicants

In order to keep the confidentiality the actual figures have been indexed w.r.t the figures of production of the year 2008-09.

35.2 The above table shows that the production of the domestic industry increased by 129% during the period from 2008-09 to April 1, 2012 to March 31, 2013, after the imposition of antidumping duties on dumped imports of HP from the Exporting Countries. The production of the domestic industry further increased by 19.34% during the period from April 1, 2013 to March 31,

2014, as the total domestic market also increased by 16.03% during this period. The domestic production decreased by ***MT during the period from April 1, 2014 to March 31, 2015. In case the antidumping duties imposed on dumped imports of HP from the Exporting Countries are terminated there is likelihood of recurrence of dumping of HP and injury to the domestic industry by way of decrease in its production.

36. Capacity Utilization of the Domestic Industry

36.1 The capacity utilization of the domestic industry during the original POI and the POR was as follows:

Table-VIII
Capacity Utilization

Year/Period	Capacity Utilization (%)
POI 2008-09*	52.26
Apr 12-Mar 13	79.76
Apr 13-Mar 14	95.19
Apr 14-Mar 15	94.64

* POI of Original Investigation. Source: Applicants

36.2 After the imposition of antidumping duties in Sep. 2010 the production and capacity utilization of the domestic industry increased and now it is operating at 95% of capacity. In case the antidumping duties imposed on dumped imports of HP from the Exporting Countries are terminated there is likelihood of recurrence of dumping of HP and injury to the domestic industry by way of decrease in its production and capacity utilization.

37. Sales of the Domestic Industry

37.1 Following table shows sales of the domestic like product during the original POI and the POR:

Table-IX
Sales of Domestic Like Product

Year/period	Domestic Sales
2008-09*	100.00
Apr 12-Mar 13	254.04
Apr 13-Mar 14	281.71
Apr 14-Mar 15	289.58

* POI of Original Investigation. Source: Applicants
In order to keep the confidentiality the actual figures have been indexed w.r.t the figures of sales of the year 2008-09.

37.2 The above table shows that the sales of the domestic industry increased by 154% during the period from 2008-09 to April 1, 2012 to March 31, 2013, after the imposition of antidumping duties on dumped imports of HP from the Exporting Countries. The sales of the domestic industry further increased by 10.89% during the period from April 1, 2013 to March 31, 2014, as the total

domestic market also increased by 16.03% during this period. The domestic sales further increased by 2.79% during the period from April 1, 2014 to March 31, 2015. In case the antidumping duties imposed on dumped imports of HP from the Exporting Countries are terminated there is likelihood of recurrence of dumping of HP and injury to the domestic industry by on account of decrease in its sales.

38. Profits of the Domestic Industry

38.1 Following table shows profits of the domestic like product during original POI and POR:

Table-X
Profit/Loss

Year/Period	Gross Profit/ (Loss)	Net Profit/ (Loss)
POI 2008-09*	100.00	(134.27)
Apr 12-Mar 13	343.99	(281.22)
Apr 13-Mar 14	660.00	89.84
Apr 14-Mar 15	320.06	(186.36)

* POI of Original Investigation. Source: Applicants
In order to keep the confidentiality the actual figures have been indexed w.r.t the figures of gross profit of the year 2008-09.

38.2 After the imposition of antidumping duties in Sep. 2010 the gross profit of the domestic industry increased. However, it gross profit decreased during the period from April 1, 2014 to March 31, 2015. In case the antidumping duties imposed on dumped imports of HP from the Exporting Countries are terminated there is likelihood of recurrence of dumping of HP and injury to the domestic industry on account of decrease in gross profit and further negative net profit.

39. Inventories

39.1 Inventory position of the domestic like product during the original POI and the POR was as follows:

Table-XI
Opening and Closing Inventory

Year/Period	Opening inventory	Production	Sales		Closing inventory
			Domestic	Export	
2008-09*	0.84	100.00	79.75	0.00	21.09
Apr 12-Mar 13	8.55	228.92	202.60	33.55	1.32
Apr 13-Mar 14	1.32	273.20	224.67	46.34	3.51
Apr 14-Mar 15	3.51	271.60	230.95	40.02	4.15

* POI of Original Investigation. Source: Applicants
In order to keep the confidentiality the actual figures have been indexed w.r.t the figures of production of the year 2008-09.

39.2 After the imposition of antidumping duties in Sep. 2010 the closing inventory level of the domestic industry decreased significantly. However, during the period from April 1, 2014 to March 31, 2015 the closing inventories of the domestic industry increased by 133MT over the same period of last years. In case the antidumping duties imposed on dumped imports of HP from the Exporting

Countries are terminated there is likelihood of recurrence of dumping of HP and injury to the domestic industry on account of inventory levels.

40. Employment, Productivity and Wages

40.1 The data on employment in the domestic industry, productivity and the wages paid during the original POI and the POR is given in following table:

Table-XII
Employment, Productivity and Wages

Year/ Period	No. of Employees	Salaries and wages (million Rs)	Domestic production (MT)	Productivity per worker (MT)	Salaries & wages Rs. per MT
2008-09*	100	100.00	100.00	100.00	100.00
Apr 12-Mar 13	141	299.71	258.64	183.54	115.88
Apr 13-Mar 14	150	342.31	308.66	206.33	110.93
Apr 14-Mar 15	160	356.38	306.86	191.14	116.17

* POI of Original Investigation. Source: Applicants

In order to keep the confidentiality the actual figures have been indexed w.r.t the figures of the year 2008-09 of each column.

40.2 The above table shows that during the POR the employment in the domestic industry increased from *** employees to *** employees, an increase of 44 employees in chemicals plants. Similarly during the POR the productivity per worker increased during first two years of the POR, however, during the period from April 1, 2014 to March 31, 2015 the productivity per worker decreased.

41. Return on Investment

41.1 Return on Investment of domestic like product for the original POI and the POR is given below:

Table-XIII
Return on Investment

Year/ Period	Return on Investment (%)
2008-09*	1.41
Apr 12-Mar 13	2.68
Apr 13-Mar 14	10.39
Apr 14-Mar 15	1.67

* POI of Original Investigation. Source: Applicants

41.2 The above table shows that the return on investment increased to the level of 10.69% during the period from April 1, 2013 to March 31, 2014, however, it decreased to 1.67% during the period from April 1, 2014 to March 31, 2015.

42. Cash Flows

42.1 Following table shows net cash flow position of the domestic industry during in original POI and during the POR:

Table-XIV
Net Cash Flow from Operations

Year/ Period	Net cash inflow/ (outflow) from operations
2008-09*	(100.00)
Apr 12-Mar 13	62.67
Apr 13-Mar 14	63.56
Apr 14-Mar 15	24.13

* POI of Original Investigation. Source: Applicants

In order to keep the confidentiality the actual figures have been indexed w.r.t the figures net cash flows of the year 2008-09.

42.2 After the imposition of antidumping duties in Sep. 2010 the net cash flows from operations improved significantly Rs.***millions. However, during the period from April 1, 2014 to March 31, 2015 the net cash flows from operations decreased to Rs.*** millions.

43. Growth and Investment

The Applicants are of the view that if anti-dumping duties expire on HP from the Exporting Countries it will effect negatively investment and future growth of the domestic industry producing HP.

44. Summing up Likelihood of Recurrence or Continuation of Injury

In case the antidumping duties imposed on dumped imports of the product under review from the Exporting Countries are terminated, there is likelihood of recurrence / continuation of dumping and of injury to the domestic industry. On the basis of information and injury analysis carried out in paragraphs 31 to 43 supra, the Commission has reached the following conclusions that there is likelihood of:

- i. increase in the volume of dumped imports of the product under review from the Exporting Countries;
- ii. decline in production, capacity utilization, sales and market share of the domestic like product; and
- iii. negative effect on profits, cash flows, return on investment and productivity of the domestic industry.

CONCLUSIONS

45. After taking into account all information, data and analysis in this report, the Commission has reached the following conclusions:

- i. The Commission published notice of impending expiry of antidumping duties in this case in Official Gazette and national press on May 28, 2015 in accordance with Section 58(2) of the Act.
- ii. The domestic industry filed an application for sunset review within prescribed time period in accordance with Section 58(3) of the Act.
- iii. In terms of Section 58(3) of the Act, the Commission initiated sunset review in this case before expiry of definitive antidumping duties imposed on dumped imports of HP from the Exporting Countries on September 02, 2017.
- iv. The product under review and the domestic like product are like products.
- v. There is likelihood of continuation and/or recurrence of dumping of the product under review from the Exporting Countries, in case antidumping duties imposed on dumped imports of the HP are terminated because:
 - a. After imposition of antidumping duties on dumped imports of the investigated product the exporters of the Exporting Countries (except Thailand) stopped their exports of the product under review to Pakistan.
 - b. After imposition of antidumping duties on dumped imports its share in total imports declined significantly.
 - c. Installed production capacities of HP of the cooperating exporters/foreign producers of the Exporting Countries increased after imposition of antidumping duties by the Commission in the year 2010.
 - d. Capacity utilization by the cooperating exporters/foreign producers of the Exporting Countries decreased from 97.92 percent in 2012-13 to 89.95 percent in 2014-15.
 - e. Weighted average export price of the cooperating exporters of the Exporting Countries to Pakistan was less than their weighted average export price to other countries during POR.
- vi. If antidumping duties imposed on dumped imports of the product under review is terminated the domestic industry would likely suffer injury on account of the following:
 - a. increased volume of dumped imports of the product under review;
 - b. decline in production, capacity utilization, sales and market share; and
 - c. negative effect on profits/profitability, cash flows, return on investment and productivity of the domestic industry

CONTINUATION OF DEFINITIVE ANTIDUMPING DUTIES

46. In terms of Section 58(3) of the Act, definitive anti-dumping duties shall not expire if the Commission determines in the review that the expiry of such antidumping duties would be likely to lead continuation or recurrence of dumping and injury.

47. In view of the information, analysis and conclusions in the forgoing paragraphs the Commission has determined that the expiry of antidumping duties imposed on dumped imports of the product under review would be likely to lead continuation and recurrence of its dumping and the domestic industry would likely suffer injury due to likely continuation and recurrence of dumped imports of the product under review. The Commission has decided to continue antidumping duty for a period of further five years. Therefore, the Commission has imposed antidumping duties as per following table for a period of five years with effect from September 2, 2015:

Table-XV
Definitive Anti-Dumping Duty Rates

Exporter/ Producer	Antidumping Duty Rates (%)
Belgium	
• Evonik Degussa, Germany and Evonik Degussa, Belgium	9.20
• All others	84.48
China	
• All Exporters	71.93
Indonesia	
• Evonik Degussa, Indonesia	25.20
• All others	25.20
South Korea	
• Evonik Degussa, Korea and Evonik Headwaters	14.77
• Hansol	0.00
• OCIC and OCI	0.00
• All others	14.77
Chinese Taipei	
• All exporters	35.61
Thailand	
• Thai Peroxide	3.52
• All others	25.04
Turkey	
• All exporters	25.61

48. HP imported from sources, other than the Exporting Countries shall not be subject to antidumping duties.

49. In accordance with Section 51 of the Act, the antidumping duties shall take the form of *ad valorm* duty and be held in a non-lapsable personal ledger account established and maintained by the Commission for the purpose. Release of the dumped imports of the product under review for free circulation in Pakistan shall be subject to imposition of such antidumping duties.

50. Definitive antidumping duties levied would be in addition to other taxes and duties leviable on import of the product under review under any other law.

51. The definitive 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
January 17, 2017

(Abdul Khaliq)
Member
January 17, 2017

(Robina Ather)
Member
January 17, 2017

(Qasim M. Niaz)
Chairman
January 17, 2017