Government of Pakistan
National Tariff Commission

REPORT

ON

PRELIMINARY DETERMINATION IN ANTI-DUMPING INVESTIGATION AGAINST DUMPED IMPORTS OF COATED BLEACHED BOARD/ FOLDING BOX BOARD WITH WHITE BACK INTO PAKISTAN ORIGINATING IN AND/OR EXPORTED FROM THE PEOPLE'S REPUBLIC OF CHINA

A.D.C No. 44/2016/NTC/CBB

February 28, 2017
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The National Tariff Commission (hereinafter referred to as the Commission) having regard to the Anti-Dumping Duties Act, 2015 (hereinafter referred to as the Act) and the Anti-Dumping Duties Rules, 2001 (hereinafter referred to as the Rules) relating to investigation and determination of dumping of goods into the Islamic Republic of Pakistan (hereinafter referred to as Pakistan), material injury to the domestic industry caused by such imports, and imposition of antidumping duties to offset the impact of such injurious dumping, and to ensure fair competition thereof and to the Agreement on Implementation of Article VI of the General Agreement on Tariffs and Trade 1994 (hereinafter referred to as the Agreement on Antidumping).

2. The Commission is conducting this investigation, on imports of coated bleached board/one side coated folding box board with white back manila pulp or ISC ivory board with white back manila pulp (180gsm-400gsm) ("Bleached Board") into Pakistan Originating in and/or exported from the People's Republic of China ("China") under the Act and the Rules. 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.

3. In terms of Section 37 of the Act, the Commission shall 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 to the Commission at that time. This investigation was initiated on February 08, 2016. However, the Honorable Lahore High Court granted the stay in this investigation 11-02-2016 and held vide its order dated 15-03-2016 that the Commission is not properly constituted and directed the Commission not to pass any order till the time it is properly constituted. The Commission was properly constituted on September 05, 2016 and the investigation was resumed accordingly. The period of stay from 11-02-2016 till 05-9-2016 has been excluded from overall timelines of the investigation. The preliminary determination is based on the information available to the Commission at this time.

A. PROCEDURE

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

5. Receipt of Application

5.1 On December 21, 2015, the Commission received a written application under Section 20 of the Act from M/s Century Paper & Board Mills Limited, ("the Applicant") on behalf of the domestic industry manufacturing Bleached Board.

5.2 The Applicant alleged Bleached Board is being exported to Pakistan at dumped prices from China. According to the Applicant, dumped imports of Bleached Board have caused and are causing material injury to Pakistan's domestic industry producing Bleached Board.
5.3 The Commission informed the Embassy of China, in Islamabad through note verbale dated December 30, 2015, of the receipt of application in accordance with the requirements of Section 21 of the Act.

6. **Evaluation and Examination of the Application**

6.1 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 Bleached Board from China and material injury to the domestic industry caused therefrom. Requirements of Rule 3 of the Rules, which relate to the submission of information prescribed there in were also found to have been met.

7. **The Domestic Industry**

7.1 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”.

7.2 The information collected during the investigation reveals that there are only two units in the domestic industry manufacturing Bleached Board. The application has been filed by Century Paper & Board Mills Limited and the other unit namely Bulleh Shah Packaging (Pvt.) Limited (BSPL) has supported the application. The Applicant is neither importer of bleached board nor related to any importer or exporter of the product concerned. The other industrial unit, BSPL is related to an importer of this product, namely Packages Limited. However, since this unit has categorically supported the application, it is not likely to behave differently from unrelated producers and hence it is considered as domestic industry.

7.3 Keeping above in view, for the purpose of determination of domestic industry, the above mentioned two units have been taken to constitute domestic industry.
8. **Standing of the Application**

8.1 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."

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."

8.2 As per the information supplied in the application, the Applicant produced 51.03 percent of total domestic production of Bleached Board during the period from October 1, 2014 to September 30, 2015. Details of the production of Bleached Board by the domestic industry are as follows.

<table>
<thead>
<tr>
<th>S #</th>
<th>Name</th>
<th>Share in domestic production (%)</th>
<th>Supporting/ Opposing/ Indifferent (other units)</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Century Paper &amp; Board Mills Limited</td>
<td>51.03</td>
<td>Applicant</td>
</tr>
<tr>
<td>2</td>
<td>Bulleh Shah Packaging (Pvt.) Limited</td>
<td>48.96</td>
<td>Supporting</td>
</tr>
<tr>
<td></td>
<td><strong>Total</strong></td>
<td><strong>100</strong></td>
<td></td>
</tr>
</tbody>
</table>

Source: Applicant

Note: To maintain confidentiality, actual figures have been indexed with respect to the total production of the domestic industry during POI

8.3 The Applicant represents 51.03% of the domestic production by the domestic industry. The Application is supported by 100% of the producers who are expressing their opinion on application and 100% of the total domestic production. Thus the standing requirements as given in section 24 of the Act are met and it is determined that the application is made by or on behalf of the domestic industry.

9. **Applicants’ Views**

9.1 The Applicant, inter alia, raised the following issues in application regarding dumping of Bleached Board from China and material injury to the domestic industry caused therefrom:
Preliminary Determination In Anti-Dumping Investigation Against Dumped Imports of Coated Bleached Board/ Folding Box Board with White Back into Pakistan Originating in and/or Exported from People's Republic of China.

i. Bleached Board imported from China into Pakistan and that is produced in Pakistan by the domestic industry are like products;

ii. Exporters/foreign producers from China are exporting Bleached Board to Pakistan at dumped prices; and

iii. Exports of Bleached Board by the exporters/foreign producers from China to Pakistan at dumped prices have caused and are causing material injury to the domestic industry producing Bleached Board mainly through:-

   a. Volume of dumped imports
   b. Price undercutting;
   c. Price suppression;
   d. Price depression;
   e. Negative effect on market share;
   f. Negative effect on capacity utilization;
   g. Negative effect on Sales
   h. Negative effect on Inventories;
   i. Negative effect on Profits;
   j. Negative effect on cash flows;
   k. Negative effect on growth;
   l. Negative effect on return on investment;
   m. Decline in Productivity Per Worker;
   n. Increase in Salaries and Wages Per MT; and
   o. Magnitude of Dumping Margin

iv. The Applicant also claimed that there is an imminent threat of material injury to the domestic industry of Bleached Board due to dumped imports of Bleach Board from China.

9.2 The Applicant requested the Commission to address the injury, caused to the domestic industry which is evident from the above mentioned factors, by initiation of an anti-dumping investigation against dumped imports of Bleached Board from China and imposition of anti-dumping duties on these imports. It was also requested that provisional anti-dumping measures may be imposed to prevent injury being caused during the course of investigation.
10. **Foreign Producer(s) and Exporter(s) Involved in Dumping.**

10.1 The Applicant has identified six producers and six foreign exporters involved in dumping of the investigated product from China. The Applicant has stated that there may be other exporters /foreign producers of the investigated product, which are not known to it. Therefore, the Applicant has requested for imposition of anti-dumping duty on all imports of the investigated product originating in and/or exported from China.

11. **Initiation of Investigation**

11.1 The Commission, in accordance with Section 23 of the Act examined the accuracy and adequacy of the evidence provided in application, and established that there was sufficient evidence of dumping of Bleached Board into Pakistan from China and consequent material injury to the domestic industry. Accordingly, the Commission issued a notice of initiation in accordance with Section 27 of the Act, which was published in the Official Gazette\(^1\) of Pakistan and in two widely circulated national newspapers\(^2\) (one in English language and one in Urdu Language) on February 08, 2016. Investigation concerning dumped imports of Bleached Board into Pakistan classified under PCT No\(^3\) 4810-9200 and 4810-9900 originating in and/or exported from China, was thus initiated on February 08, 2016.

11.2 In pursuance of Section 27 of the Act, the Commission notified Embassy of China in Islamabad of the initiation of investigation (by sending a copy of the notice of initiation) on February 09, 2016 with a request to forward it to all exporters/foreign producers involved in production, sales and export of Bleached Board in China. Copy of the notice of initiation was also sent on February 09, 2016 to known exporters/foreign producers of Bleached Board in China whose addresses were available with the Commission with a request to be registered as an interested party in the investigation within 15 days of publication of the notice. Copy of the notice of initiation was also sent to known Pakistani importers and the Applicant on February 09, 2016.

11.3 In accordance with Section 28 of the Act, on February 16, 2016, the Commission sent copy of full text of the written application (non-confidential version) and Exporter’s Questionnaire to the exporters/foreign producers of China who got registered themselves as an interested party in this investigation. On February 16, 2016, copy of the full text of the written application along with Exporter’s Questionnaire was also sent

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\(^1\) The official Gazette of Pakistan (Extraordinary) dated February 08, 2016.

\(^2\) The ‘Daily Times’ and ‘Jang’ of February 08, 2016 issue.

\(^3\) PCT heading in Pakistan is equivalent to Harmonized Commodity Description and Coding System up to six-digit level.
to Embassy of China in Pakistan with a request to forward it to all exporters/foreign producers involved in production and/or sale/export of Bleached Board in China. The Importer’s Questionnaire was also sent to the importers of Bleached Board on February 16, 2016.

12. **Investigated Product, Domestic Like Product and Like Product**

12.1 Section 2 of the Act defines "investigated product" (IP), 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”.

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”.

12.2 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:

12.3 **Investigated Product**

12.3.1 The “investigated product” is one Side Coated Bleached Board of 180 - 400 gsm originating in and/or exported from China to Pakistan. Various manufacturers use different nomenclatures for the said product, however one sided clay coated board with multiplies of various types of bleached wood pulp is considered as the above product and commonly known as coated bleached board/ one side coated folding box board with white back manila pulp or ISC ivory board with white back manila pulp. It is classified under PCT No. 4810-9200 and 4810-9900. It is generally used for folding cartons of numerous superior quality consumer & industrial products like cigarettes, pharmaceuticals, cosmetics, food and spices etc.

12.3.2 The tariff structure applicable to the investigated product in the above PCT headings (4810-9200 and 4810-9900) is given in the table below;
Preliminary Determination In Anti-Dumping Investigation Against Dumped Imports of Coated Bleached Board/ Folding Box Board with White Back into Pakistan Originating in and/or Exported from People's Republic of China.

Table-II
Tariff Structure during the Last Three Years

<table>
<thead>
<tr>
<th>S. #</th>
<th>Years</th>
<th>Customs Duty (%)</th>
<th>*Concessionary Duty</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>2013-14</td>
<td>25</td>
<td>20</td>
</tr>
<tr>
<td>2</td>
<td>2014-15</td>
<td>25</td>
<td>20</td>
</tr>
<tr>
<td>3</td>
<td>2015-16</td>
<td>20</td>
<td>20</td>
</tr>
</tbody>
</table>

* Under Pakistan-China FTA concessionary rate is only for 4810-9200. For 4810-9900 the duty rate is 25% in the year 2013-14 and 2014-15.

12.4 Domestic Like Product

12.4.1 The “domestic like product” is One Side Coated Bleached Board of 180 - 400 gsm produced by domestic industry. Various manufacturers use different nomenclatures for the said product, however one side clay coated board with multiplies of various types of bleached wood pulps is considered as the above product and commonly known as coated bleached board/ one side coated folding box board with white back manila pulp or ISC ivory board with white back manila Pulp. It is classified under PCT No. 4810.9200 and 4810.9900. It is generally used for folding cartons of numerous superior quality consumer & industrial products like cigarettes, pharmaceuticals, cosmetics, food and spices etc.

12.5 Like Product:

12.5.1 The “like product” is one Side Coated Bleached Board of 180 - 400 gsm, produced and sold by the Chinese exporters/foreign producers of Bleached Board in their domestic market and export markets to countries other than Pakistan. The like product is generally used Folding Cartons of numerous superior quality consumer & industrial products like cigarettes, pharmaceuticals, cosmetics, food and spices etc. Major uses of the like product are, therefore, identical to those of the investigated product and domestic like product.

12.5.2 The investigated product, the domestic like product and the like product are comparable in terms of physical and chemical characteristics, product specifications, chemical formulation, end uses and tariff classification of the goods etc. Investigated product, the domestic like product and the like product are technically and commercially identical.

12.5.3 In light of the above, the Commission has determined that the “investigated product”, the “domestic like product” and the “like product” are alike products.
13. **Period of Investigation ("POI")**

13.1 In terms of Section 36 of the Act, Period of Investigation (hereinafter referred to as “POI”) is:

i. “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.”

ii. “for the purposes of an investigation of injury, the investigation period shall normally cover thirty-six months:

“Provided that the Commission may at its sole discretion, select a shorter or longer period if it deems it appropriate in view of the available information regarding domestic industry and an investigated product”.

13.2 The Commission received the application on December 21, 2015 and initiated the investigation on February 08, 2016. For determination of dumping and injury, the Applicant submitted the information/data up till September 30, 2015. Therefore, to fulfill the requirement of Section 36 of the Act, the POI selected by the Commission for dumping and injury are, as follows:

For determination of dumping: From October 1, 2014 to September 30, 2015.

14. **Information/Data Gathering**

14.1 The Commission sent Exporter’s Questionnaire to all known exporters/foreign producers in China whose addresses were available with the Commission on February 16, 2016 for collection of data/information. The exporters/foreign producers were asked to respond within 37 days of dispatch of the Questionnaire. On February 16, 2016, the Questionnaire was also sent to the Embassy of China in Islamabad with a request to forward it to the all exporters/foreign producers of the investigated product in China.

14.2 The Commission’s request for supplying information on the prescribed Exporter’s Questionnaire was responded by 3 exporters/foreign producers with the request for extension in time period (beyond 37 days) for submission of information. After taking into account the due cause shown by these exporters/foreign producers in their requests, the Commission acceded to the requests and granted extension in time period for submission of information on Exporter’s Questionnaire till April 11, 2016.

14.3 The Commission received filled-in Exporter’s Questionnaires from the following 3 exporters/foreign producers from China after the expiration of extended time;

i. Ningbo Asia Pulp & Paper Co Ltd.
ii. Ningbo Zhonghua Paper Co., Ltd
iii. Guangxi Jingui Pulp & Paper Co Ltd
14.4 Upon examination of the information received from these 3 exporters/foreign producers, certain deficiencies were found in the information supplied. These deficiencies were communicated to the exporters/foreign producers and were requested to supply the deficient information. Further details are given at paragraph 15 infra.

14.5 On February 16, 2016 Questionnaires were also sent to 19 Pakistani importers of the investigated product known to the Commission and these importers were asked to respond within 37 days of dispatch of the Questionnaires. In response only one importer namely Saima Packages Pvt Limited provided the data/information on prescribed questionnaire.

14.6 The Commission also sent Questionnaire on February 16, 2016 to other domestic producer of Bleached Board i.e. BSPL, requesting to provide information within 37 days of the issuance of the questionnaire. However data/information on the prescribed questionnaire was not provided by BSPL to the Commission.

14.7 The Commission has access to database of 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 used import data obtained from PRAL in addition to the information provided by the Applicant and the exporters/foreign producers.

14.8 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. However, no interested party furnished comments germane to this investigation.

14.9 Thus, the Commission has sought from all available sources the relevant data and information deemed necessary for the purposes of preliminary determination of dumping and injury therefrom in this investigation.

15. **Questionnaire(s) Response by Exporters/Foreign Producers:**

15.1 **Questionnaire Response by Ningbo Asia Pulp & Paper Co Ltd**

15.1.1 The Commission sent the Exporter’s Questionnaire to Ningbo Asia Pulp & Paper Co Ltd (hereinafter referred to as “NAPP”) on February 16, 2016. NAPP applied to the Commission in its letter dated February 29, 2016 for extension of time period for submission of response to questionnaire for three weeks. The Commission granted the extension vide its letter dated March 11, 2016 after considering the reasons given in the request for extension. Its response was received in the Commission on April 11, 2016.

15.1.2 According to the information provided in response to the questionnaire, NAPP is a Sino-foreign equity joint venture incorporated under Chinese laws. It has been...
engaged in the manufacture, sale and export of Bleached Board to Pakistan as well as to other countries and in its domestic market during the POI.

15.1.3 The information submitted by NAPP in response to the questionnaire was analyzed at the Commission and certain deficiencies were identified. Accordingly, those data deficiencies were communicated to it vide the Commission’s letter dated February 9, 2017.

15.1.4 NAPP was asked to provide the deficient information/data no later than 5 days of issuance of the letter, so as to enable the Commission to consider and analyze the same for the purposes of this investigation. NAPP responded to the deficiencies vide its letter dated February 16, 2017.

15.2 Questionnaire Response by Ningbo Zhonghua Paper Co., Ltd

15.2.1 The Commission sent the Exporter’s Questionnaire to Ningbo Zhonghua Paper Co., Ltd (hereinafter referred to as “Zhonghua”) on February 16, 2016. Zhonghua applied to the Commission in its letter dated February 29, 2016 for extension of time period for submission of response to questionnaire for three weeks. The Commission granted the extension vide its letter dated March 11, 2016 after considering the reasons given in the request for extension. Its response was received in the Commission on April 11, 2016.

15.2.2 According to the information provided in response to the questionnaire, Zhonghua is a Sino-foreign equity joint venture incorporated under Chinese laws. It has been engaged in the manufacture, sale and export of Bleached Board to Pakistan as well as to other countries and in its domestic market during the POI.

15.2.3 The information submitted by Zhonghua in response to the questionnaire was analyzed at the Commission and certain deficiencies were identified. Accordingly, those data deficiencies were communicated to it vide the Commission’s letter dated February 9, 2017.

15.2.4 Zhonghua was asked to provide the deficient information/data no later than 5 days of issuance of the letter, so as to enable the Commission to consider and analyze the same for the purposes of this investigation. Zhonghua responded to the deficiencies vide its letter dated February 16, 2017.

15.3 Questionnaire Response by Guangxi Jingui Pulp & Paper Co Ltd

15.3.1 The Commission sent the Exporter’s Questionnaire to Guangxi Jingui Pulp & Paper Co Ltd (hereinafter referred to as “Guangxi”) on February 16, 2016. Guangxi applied to the Commission in its letter dated February 29, 2016 for extension of time period for submission of response to questionnaire for three weeks. The Commission granted the extension vide its letter dated March 11, 2016 after considering the reasons given in the request for extension. Its response was received in the Commission on April 11, 2016.
15.3.2 According to the information provided in response to the questionnaire, Guangxi is a Sino-foreign equity joint venture incorporated under Chinese laws. It has been engaged in the manufacture, sale and export of Bleached Board to Pakistan as well as to other countries and in its domestic market during the POI.

15.3.3 The information submitted by Guangxi in response to the questionnaire was analyzed at the Commission and certain deficiencies were identified. Accordingly, those data deficiencies were communicated to it vide the Commission’s letter dated February 9, 2017.

15.3.4 Guangxi was asked to provide the deficient information/data no later than 5 days of issuance of the letter, so as to enable the Commission to consider and analyze the same for the purposes of this investigation. Guangxi responded to the deficiencies vide its letter dated February 16, 2017.

16. **Verification of the Information**

16.1 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.

16.2 On-the-spot investigations at the premises (office and plant) of the Applicant to further verify the information/data submitted in the Application would be conducted after this preliminary determination. Similarly, on-the-spot investigations at the premises of exporters/foreign producers from China, who provided information/data in response to the questionnaire would be conducted after this preliminary determination.

17. **Public File**

17.1 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 (except public holidays). This file contains non-confidential versions of the application, responses to the questionnaires, submissions, notices, correspondence, and other documents for disclosure to the interested parties.

18. **Confidentiality**

18.1 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.

18.2 The Applicant and interested parties have 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. The Applicant has submitted non-confidential summaries of the confidential information in accordance with Section 31(5) of the Act. Non-confidential summaries permit a reasonable understanding of the information submitted in confidence.

18.3 On the basis of request made by the Applicant and interested parties, 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. Therefore, the Commission kept all such information confidential for which the Applicant made a request to keep it confidential.

18.4 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 public file.

19. Views/Comments of Interested Parties

19.1 The Commission received no views/comments from any interested party during the course of investigation.

B. DETERMINATION OF DUMPING

20. Dumping

20.1 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".

21. Normal Value

21.1 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 an exporting country".

21.2 Further, 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 an exporting country, 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 exporting country, 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 the exporting country 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 exporting country 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.”.

21.3 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 exporting country 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.”
22. Export Price

22.1 The “export price” is defined in Section 10 of the Act as “a price actually paid or payable for an investigated product when sold for export from an exporting country to Pakistan”.

23. Dumping Determination

23.1 As stated earlier (paragraph 10 supra) the Applicant identified 6 producers and 6 exporters from China involved in dumping of the investigated product. The Commission sent Exporter’s Questionnaire to all known exporters/foreign producers from China on February 16, 2016 for collection of data and information. Questionnaire was also provided to the Embassy of China in Islamabad with a request to forward it to all exporters/foreign producers of the investigated product based in China to submit information to the Commission. In response to the questionnaire, 3 exporters/foreign producers namely NAPP, Zhonghua and Guangxi provided information in response to the questionnaire, (paragraphs 14.3 supra). These 3 exporters/foreign producers are related companies and are all ultimately held by Sinar Mas Paper (China) Investment Co., Ltd. Further, these 3 exporters/foreign producers also exported investigated product through a related exporter namely Gold East (Hong Kong) Trading Co., Ltd (“GEHK”). Accordingly, the Commission has worked out a weighted average dumping margin for these 03 exporters/foreign producers on the basis of their data which will be applied on these exporters/foreign producers and their related exporter i.e. GEHK. However, a residual dumping margin has been determined for all other exporters/foreign producers of the China.

24. Determination of Normal Value

24.1 The Commission received information on domestic sales, export sales and cost of production etc. of the like product from three exporters/producers from China namely NAPP, Zhonghua and Guangxi in response to the questionnaires. The information submitted by these exporters, has been used for determination of normal value as discussed below. Normal value for other non-cooperating Chinese exporters/producers has been determined on the basis of best information available in accordance with Section 32 and Schedule to the Act.

24.2 Determination of Normal Value for NAPP

24.2.1 Normal value for NAPP has been determined on the basis of the information provided by it on its domestic sales and cost to make and sell during the POI. According to the information, NAPP sold investigated product in its domestic market during the POI. It exported the investigated product to Pakistan during the POI.

24.2.2 NAPP sold **** MT of like product in its domestic market during the POI. Section 7 of the Act requires the Commission to determine ordinary course of trade for domestic sales to determine normal value. Investigation has revealed that out of total sales, some sales were at loss while some sales were profitable sales. Below costs sales were in
substantial quantities in terms of Section 7(2) of the Act. Thus, in determination of normal value for the investigated product, the Commission disregarded sales on account of ordinary course of trade in accordance with provisions of Section 7 of the Act. The sales which were in ordinary course of trade are in sufficient quantities to determine normal value in terms of Section 6(2) of the Act, as these are more than 5 percent of the export sales of the investigated product exported by it to Pakistan during the POI.

24.2.3 According to NAPP, during the POI, it sold like product in its domestic market at delivered basis. To arrive at the ex-factory price, NAPP has claimed adjustment on account of credit cost, rebate, inland freight, insurance, and other. The Commission has rejected the adjustments of rebate as no documentary evidence in support of this adjustment was provided by NAPP in response to the deficiencies. The adjustment of inland freight was also rejected as the delivery terms were stated in questionnaire as “delivery to customer” but no delivery point has been given. Besides, adjustment of inland freight in normal value was five time higher than the adjustment in export price. The adjustment titled “other has also been rejected as the nature of this adjustment has not been indicated by the NAPP and no supporting documents have been provided to substantiate this adjustment. Commission has accepted the other adjustments as a principle and the amounts of these adjustments would be verified during on the spot verification. Normal value at ex-factory level for the like product is worked out by deducting values of these adjustments. Summary calculation of normal value is placed at Annexure-I.

24.3 Determination of Normal Value for Zhonghua

24.3.1 Normal value for Zhonghua has been determined on the basis of the information provided by it on its domestic sales and cost to make and sell during the POI. According to the information, Zhonghua sold investigated product in its domestic market during the POI. It exported the investigated product to Pakistan during the POI.

24.3.2 Zhonghua sold **** MT of like product in its domestic market during the POI. Section 7 of the Act requires the Commission to determine ordinary course of trade for domestic sales to determine normal value. Investigation has revealed that out of total sales, some sales were at loss while some sales were profitable sales. Below costs sales were in substantial quantities in terms of Section 7(2) of the Act. Thus, in determination of normal value for the investigated product, the Commission disregarded sales on account of ordinary course of trade in accordance with provisions of Section 7 of the Act. The sales which were in ordinary course of trade were in sufficient quantities to determine normal value in terms of Section 6(2) of the Act, as these are more than 5 percent of the export sales of the investigated product exported by it to Pakistan during the POI.

24.3.3 According to Zhonghua, during the POI, it sold like product in its domestic market at delivered basis. To arrive at the ex-factory price, Zhonghua has claimed adjustment on account of credit cost, rebate, inland freight, insurance, and other. The Commission has rejected the adjustments of rebate as no documentary evidence in support of this adjustment was provided by Zhonghua in response to the deficiencies.
The adjustment of inland freight was also rejected as the delivery terms were stated in questionnaire as “delivery to customer” but no delivery point has been given. Besides, adjustment of inland freight in normal value was five time higher than the adjustment in export price. The adjustment titled “other” has also been rejected as the nature of this adjustment has not been indicated by the Zhonghua and no supporting documents have been provided to substantiate this adjustment. Commission has accepted the other adjustments as a principle and the amounts of these adjustments would be verified during on the spot verification. Normal value at ex-factory level for the like product is worked out by deducting values of these adjustments. Summary calculation of normal value is placed at Annexure-II.

24.4 Determination of Normal Value for Guangxi

24.4.1 Normal value for Guangxi has been determined on the basis of the information provided by it on its domestic sales and cost to make and sell during the POI. According to the information, Guangxi sold investigated product in its domestic market during the POI. It exported the investigated product to Pakistan during the POI.

24.4.2 Guangxi sold **** MT of like product in its domestic market during the POI. Section 7 of the Act requires the Commission to determine ordinary course of trade for domestic sales to determine normal value. Investigation has revealed that out of total sales, some sales were at loss while some sales were profitable sales. Below costs sales were in substantial quantities in terms of Section 7(2) of the Act. Thus, in determination of normal value for the investigated product, the Commission disregarded sales on account of ordinary course of trade in accordance with provisions of Section 7 of the Act. The sales which were in ordinary course of trade were in sufficient quantities to determine normal value in terms of Section 6(2) of the Act, as these are more than 5 percent of the export sales of the investigated product exported by it to Pakistan during the POI.

24.4.3 According to Guangxi, during the POI, it sold like product in its domestic market at delivered basis. To arrive at the ex-factory price, Guangxi has claimed adjustment on account of credit cost, rebate, inland freight, insurance, and other. The Commission has rejected the adjustments of rebate as no documentary evidence in support of this adjustment was provided by Guangxi in response to the deficiencies. The adjustment of inland freight was also rejected adjustment of inland freight in normal value was five time higher than the adjustment in export price. The adjustment titled “other” has also been rejected as the nature of this adjustment has not been indicated by the Guangxi and no supporting documents have been provided to substantiate this adjustment. Commission has accepted the other adjustments as a principle and the amounts of these adjustments would be verified during on the spot verification. Normal value at ex-factory level for the like product is worked out by deducting values of these adjustments. Summary calculation of normal value is placed at Annexure-III.
25. Determination of Export Price

25.1 The Commission received information on domestic sales, export sales and cost of production etc. of the like product from three exporters/foreign producers from China namely NAPP, Zhonghua and Guangxi in response to the questionnaires. The information submitted by these exporters/foreign producers, has been used for determination of export price as discussed below. Export price for non-cooperating Chinese exporters/foreign producers has been determined on the basis of best information available in accordance with Section 32 and Schedule to the Act.

25.2 Determination of Export Price for NAPP

25.2.1 Export price for NAPP is determined on the basis of the information provided by it on its export sales of the investigated product to Pakistan made during the POI.

25.2.2 According to the information, NAPP exported the investigated product to Pakistan during the POI. Its exports of the investigated product to Pakistan during POI were **** MT. All export sales to Pakistan, during POI, were made to un-related customers.

25.2.3 During the POI, NAPP exported investigated product through a related exporter namely GEHK mostly on LC at sight or Advance before shipment at CFR level. To arrive at the ex-factory level, it has reported adjustments on account of discount, commission, inland freight, ocean freight, bank charges, and other.

25.2.4 During POI, payment terms were LC at sight on average NAPP received payment after 18 days. Accordingly, an adjustment on account of credit cost was made by the Commission in export price. As per the information provided in the questionnaire, NAPP has manufactured investigated product for GEHK as toll manufacturer and all its export sales are through GEHK. However, the import data of PRAL reflect export sales entries in the name of NAPP as well. Accordingly, an adjustment for profit of GEHK @ 5% has been added in adjusted export price.

25.2.5 The Commission has rejected the adjustment titled “other” as the nature of this adjustment has not been indicated by NAPP and no supporting documents have been provided. However, the Commission has provisionally accepted other adjustments. The adjustments claimed would be verified during on-the-spot investigation visit. The export price at ex-factory level is worked out by deducting values reported for accepted adjustments from the gross value of sales transactions. Summary calculations of export price are placed at Annexure-IV.

25.3 Determination of Export Price for Zhonghua

25.3.1 Export price for Zhonghua is determined on the basis of the information provided by it on its export sales of the investigated product to Pakistan made during the POI.
25.3.2 According to the information, Zhonghua exported the investigated product to Pakistan during the POI. Its exports of the investigated product to Pakistan during POI were **** MT. All export sales to Pakistan, during POI, were made to un-related customers.

25.3.3 During the POI, Zhonghua exported investigated product through a related exporter namely GEHK mostly on LC at sight or Advance before shipment at CFR level. To arrive at the ex-factory level, it has reported adjustments on account of discount, commission, inland freight, ocean freight, bank charges, and other.

25.3.4 During POI, payment terms were LC at sight on average Zhonghua received payment after 23 days. Accordingly, an adjustment on account of credit cost was made by the Commission in export price. As per the information provided in the questionnaire, Zhonghua has manufactured investigated product for GEHK as toll manufacturer and all its export sales are through GEHK. However, the import data of PRAL reflect export sales entries in the name of Zhonghua as well. Accordingly, an adjustment for profit of GEHK @ 5% has been added in adjusted export price.

25.3.5 The Commission has rejected the adjustment titled “other” as the nature of this adjustment has not been indicated by Zhonghua and no supporting documents have been provided. However, the Commission has provisionally accepted other adjustments. The adjustments claimed would be verified during on-the-spot investigation visit. The export price at ex-factory level is worked out by deducting values reported for accepted adjustments from the gross value of sales transactions. Summary calculations of export price are placed at Annexure-V.

25.4 Determination of Export Price for Guangxi

25.4.1 Export price for Guangxi is determined on the basis of the information provided by it on its export sales of the investigated product to Pakistan made during the POI.

25.4.2 According to the information, Guangxi exported the investigated product to Pakistan during the POI. Its exports of the investigated product to Pakistan during POI were **** MT. All export sales to Pakistan, during POI, were made to un-related customers.

25.4.3 During the POI, Guangxi exported investigated product through a related exporter namely GEHK mostly on LC at sight or Advance before shipment at CFR level. To arrive at the ex-factory level, it has reported adjustments on account of discount, commission, inland freight, ocean freight, bank charges, and other.

25.4.4 During POI, payment terms were LC at sight on average Guangxi received payment after 20 days. Accordingly, an adjustment on account of credit cost was made by the Commission in export price. As per the information provided in the questionnaire, Guangxi has manufactured investigated product for GEHK as toll manufacturer and all its export sales are through GEHK. However, the import data of
PRAL reflect export sales entries in the name of Guangxi as well. Accordingly, an adjustment for profit of GEHK @ 5% has been added in adjusted export price.

25.4.5 The Commission has rejected the adjustment titled “other” as the nature of this adjustment has not been indicated by Guangxi and no supporting documents have been provided. However, the Commission has provisionally accepted other adjustments. The adjustments claimed would be verified during on-the-spot investigation visit. The export price at ex-factory level is worked out by deducting values reported for accepted adjustments from the gross value of sales transactions. Summary calculations of export price are placed at Annexure-VI.

26. **Dumping Margin**

26.1 The Act defines “dumping margin” in relation to a product to mean “the amount by which its normal value exceeds its export price”. In terms of Section 14(1) of the Act the Commission shall determine an individual dumping margin for each known exporter or foreign producer of an investigated product. As mentioned earlier, in response to the questionnaire, 3 exporters/foreign producers namely NAPP, Zhournga and Guangxi provided information in response to the questionnaire, (paragraphs 14.3 infra). These 3 exporters/foreign producers are related companies and are all ultimately held by Sinar Mas Paper (China) Investment Co., Ltd. Further, these 3 exporters/foreign producers exported investigated product through a related exporter i.e. GEHK. Therefore, in this preliminary determination, the Commission has determined weighted average dumping margin for three exporters and their related exporter and the provisional antidumping duty rate for these exporters/foreign producers of China.

26.2 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 established dumping margin by comparing weighted average normal value with weighted average export price at ex-factory level.

26.3 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”.

26.4 Taking into account all requirements set out above, the dumping margins have been determined as follows. Calculations of dumping margin are placed at Annexure-VII:
Table-III
Dumping Margin

<table>
<thead>
<tr>
<th>Country</th>
<th>Exporter Name</th>
<th>Dumping margin as % of C &amp; F price</th>
</tr>
</thead>
<tbody>
<tr>
<td>China</td>
<td>Ningbo Asia Pulp &amp; Paper Co Ltd.</td>
<td>5.99</td>
</tr>
<tr>
<td></td>
<td>Ningbo Zhonghua Paper Co., Ltd</td>
<td>5.13</td>
</tr>
<tr>
<td></td>
<td>Guangxi Jingui Pulp &amp; Paper Co Ltd</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Gold East (Hong Kong) Trading Co., Ltd</td>
<td></td>
</tr>
<tr>
<td></td>
<td>All other exporters non-cooperating</td>
<td>51.07  44.43</td>
</tr>
</tbody>
</table>

26.5 A residual dumping margin/duty rate has been determined for all other exporters/foreign producers of the China who did not cooperate with the Commission in this investigation. The Commission has determined that dumping margin calculated for Zhonghua will be applied to all other Chinese exporters/foreign producers.

27. \textit{De minimis} Dumping Margins and Negligible Volume of Dumped Imports

27.1 Section 41(3) states that the dumping margin shall be considered to be negligible if it is less than two percent, expressed as a percentage of the export price. Provisional dumping margins for the dumped imports of the investigated product, set out in paragraph 14.2 supra, appear to be above negligible (\textit{de minimis}) level.

27.2 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.

27.3 The information/data on dumped imports of the investigated product and other imports of coated bleached board has been obtained from PRAL. Volume of dumped imports of the coated bleached board imported from China and other sources during the year 2014-15 is given in the table below:

Table-IV
Volume of Imports of Bleached Board during POI

<table>
<thead>
<tr>
<th>Country</th>
<th>Volume of Imports in: Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>China</td>
<td>99.60</td>
</tr>
<tr>
<td>Other Sources</td>
<td>0.40</td>
</tr>
<tr>
<td>Total</td>
<td>100.0</td>
</tr>
</tbody>
</table>

Period: Oct 1, 2014 to Sep 30, 2015
Note: To maintain confidentiality, actual figures have been indexed with respect to the total imports during POI.
27.4 It appears from the above table that the volume of dumped imports of the
investigated product from China is above the negligible threshold set out in Section
41(3) of the Act.

C. INJURY TO DOMESTIC INDUSTRY

28. Determination of Injury

28.1 Section 15 of the Act sets out the principles for determination of material injury
to the domestic industry in the following words:

“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…”

28.2 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”.

28.3 The Commission has taken into account all factors in order to determine whether
the Applicant 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.

29. Domestic Industry

29.1 As stated in Para 7.2 above, that there are total 2 units in the domestic industry
manufacturing Bleached Board. The application has been filed by Century Paper &
Board Mills Limited and the other unit namely Bulleh Shah Packaging (Pvt.) Limited
(BSPL) has supported the application. The information relating to production and sales
in case of BSPL has been submitted by the Applicant. Details of production of the
domestic industry during October, 2014 to September 30, 2015 are as follows:
29.2 The Applicant represents 51.03% of the domestic production by the domestic industry. The Application is supported by 100% of the producers who are expressing their opinion on application and 100% of the total domestic production. Thus the standing requirements as given in section 24 of the Act are met and it is determined that the application is made by or on behalf of the domestic industry.

29.3 The other one unit in the domestic industry representing about 48.96 percent of the total domestic production of the domestic like product by the domestic industry was asked to provide information on injury factors for the POI, but no information was provided by BSPL on prescribed questionnaire. Analysis of injury factors carried out in this preliminary determination in the following paragraphs is, therefore, based on the information submitted by Applicant. Any inference drawn in this regard from the data of the Applicant would apply to the entire domestic industry.

30. **Volume of Dumped Imports**

**Facts:**

30.1 With regard to the volume of dumped imports, in terms of Section 15(2) of the Act, it is considered whether there has been a significant increase in dumped imports, either in absolute terms or relative to the production or consumption of the domestic like product by the domestic industry. The following table shows imports of the investigated product during October 2012 to September, 2015:

<table>
<thead>
<tr>
<th>S #</th>
<th>Name</th>
<th>Share in domestic production (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Century Paper &amp; Board Mills Limited</td>
<td>51.03</td>
</tr>
<tr>
<td>2</td>
<td>Bulleh Shah Packaging (Pvt.) Limited</td>
<td>48.96</td>
</tr>
<tr>
<td></td>
<td><strong>Total</strong></td>
<td><strong>100</strong></td>
</tr>
</tbody>
</table>

Source: Applicant

Note: To maintain confidentiality, actual figures have been indexed with respect to the total production of the domestic industry during POI.
Table-VI
Imports of Coated Bleached Board (MT)

<table>
<thead>
<tr>
<th>Year</th>
<th>Quantity</th>
<th>Total Consumption</th>
<th>% age of total Consumption</th>
</tr>
</thead>
<tbody>
<tr>
<td>2012-13</td>
<td>43.49</td>
<td>100.00</td>
<td>43.49</td>
</tr>
<tr>
<td>2013-14</td>
<td>67.56</td>
<td>134.79</td>
<td>50.12</td>
</tr>
<tr>
<td>2014-15</td>
<td>97.05</td>
<td>164.05</td>
<td>59.16</td>
</tr>
</tbody>
</table>

Source: Applicant and PRAL
Note: The year is from October to September.
Note: To maintain confidentiality, actual figures have been indexed with respect to domestic consumption for the year 2012-13

Analysis:
30.2 The information given in the above table show that the volume of dumped import in year 2013-14 increased by 55% over base year of 2012-13. In the year 2014-15 the volume of dumped imports further increased by 44% in the year 2014-15 as compared to year 2013-14. Increase in volume of dumped imports during the 2014-15 is 123% over the base year.

30.3 The volume of dumped imports was 43.49% of domestic consumption in the base year 2012-13 and this percentage increased to 50.12% in year 2013-14. Further it increased to the level of 59.16% of consumption in the year 2014-15.

31. Price Effects

Effects of dumped imports on sales price of domestic like product in the domestic market has been examined to establish whether there was significant price undercutting (the extent to which the price of the investigated product was lower than the price of the domestic like product), price depression (the extent to which the domestic industry experienced a decrease in its selling prices of domestic like product over time), and price suppression (the extent to which increased cost of production could not be recovered by way of increase in selling price of the domestic like product). Price effects have been determined on Applicant’s information as information on prices of the other producers is not available with the Commission.

31.1 Price Undercutting

Facts:
31.1.1 Price undercutting is calculated in the following table on the basis of the information provided in application on ex-factory price of the domestic like product and landed cost of the investigated product:
Preliminary Determination In Anti-Dumping Investigation Against Dumped Imports of Coated Bleached Board/ Folding Box Board with White Back into Pakistan Originating in and/or Exported from People's Republic of China.

Table-VII

<table>
<thead>
<tr>
<th>Period</th>
<th>Ex-factory price of domestic like product</th>
<th>Landed cost of investigated product</th>
<th>Price under-cutting</th>
<th>(Rs./MT)</th>
<th>Absolute</th>
<th>% age</th>
</tr>
</thead>
<tbody>
<tr>
<td>2012-13</td>
<td>100.00</td>
<td>89.99</td>
<td></td>
<td></td>
<td>10.01</td>
<td>10.01</td>
</tr>
<tr>
<td>2013-14</td>
<td>108.40</td>
<td>97.05</td>
<td></td>
<td></td>
<td>11.36</td>
<td>10.48</td>
</tr>
<tr>
<td>2014-15</td>
<td>102.75</td>
<td>87.55</td>
<td></td>
<td></td>
<td>15.21</td>
<td>14.80</td>
</tr>
</tbody>
</table>

Source: the Applicant
Note: The year is from October to September
Note: To maintain confidentiality, actual figures have been indexed with respect to ex-factory price of the domestic like product for the year 2012-13

Analysis:
31.1.2 The above table shows that the landed cost of the investigated product remained lower than the sales price of the domestic industry in all the three years. The quantum of price undercutting has increased over the years. The price under cutting increased from 10.01 percent in 2012-13 to 10.48 percent in 2013-14 and further increased to 14.80 percent in 2014-15

31.2 Price Depression

Facts:
31.2.1 Price depression is calculated in the following table on the basis of the information provided in application on ex-factory price of the domestic like product:

Table-VIII

<table>
<thead>
<tr>
<th>Period</th>
<th>Ex-factory price of domestic like product</th>
<th>Price depression</th>
<th>(Rs./MT)</th>
<th>Absolute</th>
<th>% age</th>
</tr>
</thead>
<tbody>
<tr>
<td>2012-13</td>
<td>100.00</td>
<td>---</td>
<td></td>
<td>---</td>
<td>---</td>
</tr>
<tr>
<td>2013-14</td>
<td>108.40</td>
<td>----</td>
<td></td>
<td>----</td>
<td>----</td>
</tr>
<tr>
<td>2014-15</td>
<td>102.75</td>
<td>5.65</td>
<td></td>
<td>5.21</td>
<td>5.21</td>
</tr>
</tbody>
</table>

Source: the Applicant
Note: The year is from October to September
Note: To maintain confidentiality, actual figures have been indexed with respect to ex-factory price of the domestic like product for the year 2012-13

Analysis:
31.2.2 The above table shows that the domestic price of domestic like product increased in the year 2013-14 as compared to previous year 2012-13. However in the subsequent year 2014-15 the domestic price reduced by Rs.****/MT showing a decrease of 5.21%.
31.3 Price Suppression

Facts:
31.3.1 Information/data submitted by the Applicant on weighted average cost to make and sell and ex-factory price of the domestic like product is given in the following table:

Table-IX
Cost to Make and Sell and Ex-factory Price of the Domestic Like Product

<table>
<thead>
<tr>
<th>Year</th>
<th>Cost to make &amp; sell</th>
<th>Ex-factory price</th>
<th>Increase/ (decrease) in Costs</th>
<th>Increase/ (decrease) in Price</th>
<th>Price Suppression</th>
<th>%age</th>
</tr>
</thead>
<tbody>
<tr>
<td>2012-13</td>
<td>91.28</td>
<td>100.00</td>
<td>---</td>
<td>---</td>
<td>---</td>
<td>---</td>
</tr>
<tr>
<td>2013-14</td>
<td>107.34</td>
<td>108.40</td>
<td>16.07</td>
<td>8.40</td>
<td>7.66</td>
<td>7.05</td>
</tr>
<tr>
<td>2014-15</td>
<td>104.47</td>
<td>102.75</td>
<td>(2.87)</td>
<td>(5.65)</td>
<td>---</td>
<td>---</td>
</tr>
</tbody>
</table>

Source: the Applicant
Note: The year is from October to September
Note: To maintain confidentiality, actual figures have been indexed with respect to ex-factory price of the domestic like product for the year 2012-13

Analysis:
31.3.2 The above table shows that cost to make and sell of the domestic like product increased by 17.6 percent during the year 2013-14, however, its price increased by 8.4 percent in this year. In the year 2014-15 cost to make and sell of the domestic like product declined by 2.75 percent, however its price declined by 5.21 percent, more than the decline in cost to make and sell in this year.

32. Market Share

Facts:
32.1 The total domestic demand of the bleached board in Pakistan is met through local production and imports. To establish the size of Pakistani market, the Applicant has used its own sales, imports of the investigated product and imports of bleached board from other sources. Following table shows the market share from each source of supply during last three years:

Table-X
Market Share (MT)

<table>
<thead>
<tr>
<th>Year</th>
<th>Share of Local industry in Domestic Market</th>
<th>Share of Dumped Imports in Domestic Market</th>
<th>Share of Imports from other sources in Domestic Market</th>
<th>Total Domestic Market</th>
</tr>
</thead>
<tbody>
<tr>
<td>2012-13</td>
<td>55.91</td>
<td>43.49</td>
<td>0.60</td>
<td>100.00</td>
</tr>
<tr>
<td>2013-14</td>
<td>65.87</td>
<td>67.56</td>
<td>1.36</td>
<td>134.79</td>
</tr>
<tr>
<td>2014-15</td>
<td>66.62</td>
<td>97.05</td>
<td>0.39</td>
<td>164.05</td>
</tr>
</tbody>
</table>

Source: the Applicant and PRAL
Note: The year is from October to September
Note: To maintain confidentiality, actual figures have been indexed with respect to the total domestic market of domestic like product during 2012-13.
Analysis:
32.2 The above table shows that share of dumped imports increased from 43% in 2012-13 to 59% in 2014-15 showing a significant increase over the POI for injury. The share of Domestic industry reduced from 56% in 2012-13 to 41% in 2014-15. While the domestic market of the Bleached Board increased by 34% and 21.7% in the year 2013-14 and 2014-15 respectively.

33. Production and Capacity Utilization

Facts:
33.1 The installed capacity, quantity produced and the capacity utilization of the Applicant during the period from 2012 to 2015 are provided in following table;

<table>
<thead>
<tr>
<th>Year</th>
<th>Capacity</th>
<th>Production</th>
<th>Capacity Utilization %</th>
</tr>
</thead>
<tbody>
<tr>
<td>2012-13</td>
<td>100.00</td>
<td>82.88</td>
<td>82.88</td>
</tr>
<tr>
<td>2013-14</td>
<td>100.00</td>
<td>68.70</td>
<td>68.70</td>
</tr>
<tr>
<td>2014-15</td>
<td>100.00</td>
<td>65.61</td>
<td>65.61</td>
</tr>
</tbody>
</table>

Source: the Applicant
Note: The year is from October to September
Note: To maintain confidentiality, actual figures have been indexed with respect to the installed capacity of domestic industry of domestic like product during 2012

Analysis:
33.2 The data given in the above table reveals that the installed capacity of the Applicant remained same over the period of time and the production of applicant has reduced over time and so the capacity utilization.

34 Sales

Facts:
34.1 Sales of the domestic like product by the applicant are given in the following table:

<table>
<thead>
<tr>
<th>Year</th>
<th>Sales</th>
</tr>
</thead>
<tbody>
<tr>
<td>2012-13</td>
<td>100.00</td>
</tr>
<tr>
<td>2013-14</td>
<td>78.67</td>
</tr>
<tr>
<td>2014-15</td>
<td>80.18</td>
</tr>
</tbody>
</table>

Source: the Applicant
Note: The year is from October to September
Note: To maintain confidentiality, actual figures have been indexed with respect to the total sales of domestic like product of domestic industry during 2012-13
Analysis:

34.2 The above table shows that sales of domestic industry substantially reduced during 2013-14 as compared to previous year 2012-13. The level almost remained same during 2014-15 despite the fact that domestic market in the year 2014-15 expanded significantly. The Applicant could not take its share in the expanded market.

35. **Profit and Loss**

Facts:

35.1 Information submitted by the Applicant on its profit/loss from operations is given in the following table:

<table>
<thead>
<tr>
<th>Year</th>
<th>Net Profit/(Loss)</th>
<th>Net Profit/(Loss) Per MT</th>
</tr>
</thead>
<tbody>
<tr>
<td>2012-13</td>
<td>100.00</td>
<td>100.00</td>
</tr>
<tr>
<td>2013-14</td>
<td>10.46</td>
<td>13.28</td>
</tr>
<tr>
<td>2014-15</td>
<td>(17.27)</td>
<td>(21.55)</td>
</tr>
</tbody>
</table>

Source: the Applicant

Note: The year is from October to September

Note: To maintain confidentiality, actual figures have been indexed with respect to the profit & loss and profit & loss per MT of domestic industry of domestic like product during 2012-13.

Analysis:

35.2 It appears from the above table that applicant earned net profit during years 2012-13 and 2013-14. However, in the year 2014-15 the profit was converted into a net loss.

36. **Inventories**

Facts:

36.1 The data provided by the Applicant on position of their inventories of the domestic like product is provided in the following table:

<table>
<thead>
<tr>
<th>Year</th>
<th>Opening Inventory</th>
<th>Production</th>
<th>Sales</th>
<th>Closing Inventory</th>
</tr>
</thead>
<tbody>
<tr>
<td>2012-13</td>
<td>3.62</td>
<td>100.00</td>
<td>101.32</td>
<td>2.30</td>
</tr>
<tr>
<td>2013-14</td>
<td>2.30</td>
<td>82.90</td>
<td>79.71</td>
<td>5.49</td>
</tr>
<tr>
<td>2014-15</td>
<td>5.49</td>
<td>79.16</td>
<td>81.24</td>
<td>3.41</td>
</tr>
</tbody>
</table>

Source: the Applicant

Note: The year is from October to September

Note: To maintain confidentiality, actual figures have been indexed with respect to the production of domestic industry of domestic like product during 2012-13.
Analysis:

36.2 The above table shows that during the year 2012-13 the inventories reduced from *** MT to *** MT. The inventories increased in 2013-14 from *** MT to *** MT. However, during 2014-15 the inventories decreased to *** MT.

37. **Employment, Productivity and Wages**

**Facts:**

37.1 The data submitted by the Applicant on its employment, and the salaries and wages is given in following table.

<table>
<thead>
<tr>
<th>Year</th>
<th>No. of employees</th>
<th>Production (MT)</th>
<th>Productivity Per Worker (MT)</th>
<th>Wages &amp; salaries paid (Rs.)</th>
<th>Salaries &amp; wages per MT</th>
</tr>
</thead>
<tbody>
<tr>
<td>2012-13</td>
<td>100.00</td>
<td>100.00</td>
<td>100.00</td>
<td>100.00</td>
<td>100.00</td>
</tr>
<tr>
<td>2013-14</td>
<td>92.86</td>
<td>82.90</td>
<td>89.19</td>
<td>101.04</td>
<td>121.89</td>
</tr>
<tr>
<td>2014-15</td>
<td>92.86</td>
<td>79.16</td>
<td>85.30</td>
<td>113.45</td>
<td>143.31</td>
</tr>
</tbody>
</table>

Source: the Applicant  
Note: The year is from October to September  
Note: To maintain confidentiality, actual figures have been indexed with respect to, employees, production, productivity per worker, salaries and wages and salaries and wages per MT by domestic industry during 2012-13.

Analysis:

37.2 The above table shows that number of employees almost remained the same over POI. Productivity per worker has continuously reduced over the years and salaries and wages per MT have increased continuously over the years.

38. **Return on Investment**

**Facts:**

38.1 Since the Applicant is a multi-product company, the consolidated position of return on investment during the POI has been given in the following table;

<table>
<thead>
<tr>
<th>Year</th>
<th>ROI %</th>
</tr>
</thead>
<tbody>
<tr>
<td>2012-13</td>
<td>100.00</td>
</tr>
<tr>
<td>2013-14</td>
<td>54.30</td>
</tr>
<tr>
<td>2014-15</td>
<td>12.74</td>
</tr>
</tbody>
</table>

Source: Applicant  
Note: The year is from October to September  
Note: To maintain confidentiality, actual figures have been indexed with respect to, return on investment of domestic industry during 2012-13.
Analysis:

38.2 The above table shows that the return on investment of the Applicant has continuously reduced over time.

39. **Cash Flow**

**Facts:**

39.1 Since the Applicant is a multi-product company, its cash flows are reported in the audited accounts for the whole company. Position of cash flows during the POI has been given in the following table:

<table>
<thead>
<tr>
<th>Period</th>
<th>Cash Flow (Rs. in Million)</th>
</tr>
</thead>
<tbody>
<tr>
<td>2012-13</td>
<td>100.00</td>
</tr>
<tr>
<td>2013-14</td>
<td>(1.70)</td>
</tr>
<tr>
<td>2014-15</td>
<td>66.04</td>
</tr>
</tbody>
</table>

Source: the Applicant  
Note: The year is from October to September  
Note: To maintain confidentiality, actual figures have been indexed with respect to the cash flow of domestic industry during 2012-13.

39.2 The above table shows that the industry had a positive cash flow during 2012-13 which converted into negative cash flow during 2013-14. Again in 2014-15 there was positive cash flow during 2014-15.

40. **Ability to Raise Capital:**

40.1 The Applicant is facing deterioration in its profitability, decline in cash flows and decline in return of investment which can affect the confidence of investors and financial institutions.

41. **Growth:**

41.1 The domestic market of the Bleached Board has been increased over the period of time i.e. since 2012-13 to 2014-15 (reference Table-VIII supra) however a perusal of the table IX supra reveals that domestic industry could not fully utilize its installed capacity and let alone increase its installed capacity for production of Bleached Board which is an indication that domestic industry could not increase its investment in production of Bleached Board.

42. **Summing up of Material Injury**

42.1 The facts and the analysis in the preceding paragraphs shows that imports of the investigated product increased significantly in absolute terms as well as relative to the domestic consumption during the POI.
42.2 The analysis further shows that the landed cost of the investigated product undercut the prices of domestic like product throughout the POI resultantly the domestic industry has to decrease its price (5.21 percent) in the year 2014-15 to compete with the investigated product in the domestic market. It is further evident from the above analysis that the cost to make and sell of the domestic like product increased by 17.6 percent during the year 2013-14, however, its price increased by 8.4 percent only in the same year. In the year 2014-15 cost to make and sell of the domestic like product reduced by 2.75 percent, however, its price declined by 5.21 percent more than the decline in cost to make and sell in this year. The price effect in terms of price undercutting in all three years and significant increase over time is glaring besides price suppressing and price depressing effect of dumped imports.

42.3 The above effects of dumped imports resulted into decline in sales, output, profits, market share, return on investment and capacity utilization and adversely affected the productivity per worker, salaries and wages per MT as shown in table below;

<table>
<thead>
<tr>
<th>Year</th>
<th>2012-13</th>
<th>2013-14</th>
<th>2014-15</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sales (MT)</td>
<td>100.00</td>
<td>78.67</td>
<td>80.18</td>
</tr>
<tr>
<td>Market Share (%)</td>
<td>100.00</td>
<td>87.50</td>
<td>73.21</td>
</tr>
<tr>
<td>Production</td>
<td>100.00</td>
<td>82.90</td>
<td>79.16</td>
</tr>
<tr>
<td>Capacity Utilization %</td>
<td>100.00</td>
<td>82.89</td>
<td>79.16</td>
</tr>
<tr>
<td>Net Profit/(Loss) Per MT</td>
<td>100.00</td>
<td>13.28</td>
<td>(21.55)</td>
</tr>
<tr>
<td>ROI %</td>
<td>100.00</td>
<td>54.30</td>
<td>12.74</td>
</tr>
<tr>
<td>Productivity Per Worker (MT)</td>
<td>100.00</td>
<td>89.19</td>
<td>85.30</td>
</tr>
</tbody>
</table>

Note: To maintain confidentiality, actual figures have been indexed with respect to respective figures of sales, market share, production, capacity utilization, net profit/(loss), ROI and productivity per worker of domestic industry during 2012-13.

42.4 Apart from above, the domestic industry had also a negative effect on wages, investment, growth and ability to raise capital of the domestic industry.

42.5 The above effects are significant enough on the basis of which it is determined that domestic industry has suffered material injury due to dumped imports of the investigated product.
D. CAUSATION

43. Effect of Dumped Imports

43.1 Examination of the volume of dumped imports of the investigated product and its prices show a causal relationship between dumped imports and material injury to the domestic industry during the POI as there is a time correlation between increase in volume of dumped imports of the investigated product, price effects in the form of price undercutting and price depression and adverse effects on market share, sales, profits and profitability, cash flows, return on investment, ability to raise capital and growth of the domestic industry during the POI.

44. Other Factors

44.1 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 cause injury to the domestic industry, in order to ensure that possible injury caused by other factors is not attributed to the dumped imports.

44.2 The Commission’s investigation showed that the domestic industry did not suffer injury due to imports of the like product from sources other than the China during the POI. The imports from sources other than China were in insignificant quantities. The landed cost of such imports was higher than ex-factory price of the domestic like product and landed cost of investigated product. Following table shows volume and landed cost of Bleached Board imported from other sources during the POI:

<table>
<thead>
<tr>
<th>Year</th>
<th>Imports from China (MT)</th>
<th>Imports from Other Sources (MT)</th>
<th>Landed cost from China (Rs/MT)</th>
<th>Landed cost from other sources (Rs/MT)</th>
</tr>
</thead>
<tbody>
<tr>
<td>2012-13</td>
<td>100.00</td>
<td>1.37</td>
<td>100.00</td>
<td>134.48</td>
</tr>
<tr>
<td>2013-14</td>
<td>155.35</td>
<td>3.12</td>
<td>107.85</td>
<td>122.81</td>
</tr>
<tr>
<td>2014-15</td>
<td>223.15</td>
<td>0.89</td>
<td>97.29</td>
<td>125.22</td>
</tr>
</tbody>
</table>

Source: PRAL
Note: To maintain confidentiality, actual figures have been indexed with respect to, volume of imports from China and landed cost of investigated product during year 2012-13

44.3 The factors mentioned in Section 18(3) of the Act were also examined and it was determined that:
i. There was no contraction in demand;
ii. There was no considerable change in technology to produce Bleached Board; and
iii. The domestic industry did not export Bleached Board during the POI meaning thereby that injury to domestic industry is not because of export performance similarly the productivity alone cannot be considered as a major source of injury to the domestic industry.
iv. During the POI there was no change in trade restrictive practices.

44.4 In view of the above, the Commission determined that domestic industry suffered material injury due to dumped imports.

E. CONCLUSIONS

45.1 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 application is supported by 100 percent of the total production who are expressing their opinion on application;

ii. the investigated product and the domestic like product are alike products;

iii. during POI, the investigated product was exported to Pakistan by the exporters/foreign producers from China at prices below its normal value;

iv. the volume of dumped imports of the investigated product and the dumping margins established for the exporters/foreign producers of the investigated product from China were above the negligible and de minimis levels respectively.

v. the domestic industry suffered material injury during the POI on account of increase in volume of dumped imports in absolute terms as well as relative to domestic consumption, price undercutting, price depression, decline in sales, profits, market share and negative effects on salaries and wages, return on investment, ability to raise capital and growth 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 suffered by the domestic industry.
viii. The Commission further determined that there is sufficient grounds to impose provisional anti-dumping duties to prevent injury to domestic industry during the investigation.

F. IMPOSITION OF PROVISIONAL ANTI-DUMPING DUTY

46. In view of the analysis and conclusions with regard to dumping, material injury, and causation, imposition of provisional antidumping duty on the investigated product is needed to offset injury to the domestic industry by dumped imports.

47. Weighted average dumping margin and duty rate has been determined for the exporters/foreign producers from China who have provided the information/data during the investigation as these exporters/foreign producers are related companies and are all ultimately held by one group i.e. Sinar Mas Paper (China) Investment Co., Ltd. Further, as these exporters/foreign producers exported investigated product through a related exporter i.e. GEHK, therefore the same weighted average dumping margin and duty rate has been determined for the related exporter. A residual dumping margin for all the non-cooperating exporters/foreign producers from China is determined on the basis of best available information in terms of Section 32 of the Act.

48. For the purpose of imposition of lesser duty rule in terms of Section 43 (1) of the Act the Commission has considered injury margin to see whether a lower duty would be adequate to remove injury of the domestic industry. The calculations of injury margin are given below:

<table>
<thead>
<tr>
<th>Calculation of Injury Margin</th>
<th>(Rs.)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cost to make &amp; Sell of Domestic industry</td>
<td>100.00</td>
</tr>
<tr>
<td>Estimated Profits (5% of cost to make &amp; sell)</td>
<td>5.00</td>
</tr>
<tr>
<td>Estimated non-injurious price</td>
<td>105.00</td>
</tr>
<tr>
<td>C &amp; F price of investigated product</td>
<td>67.04</td>
</tr>
<tr>
<td>Landed cost of investigated product</td>
<td>83.80</td>
</tr>
<tr>
<td>Injury Margin (Non-injurious price-landed cost)/C &amp; F Price *100</td>
<td>31.62%</td>
</tr>
</tbody>
</table>

Source: PRAL and the Applicant
Note: To maintain confidentiality, actual figures have been indexed with respect to cost to make and sell of the domestic like product during POI for dumping.

It may be observed from the above that injury margin i.e. 31.62 percent is considerably lower from the dumping margins calculated for the non-cooperating exporters/foreign producers from China. Therefore, the anti-dumping duty rate for all other non-cooperating exporters/foreign producers from China will be based on injury margin.
49. In terms of Section 43 of the Act, provisional antidumping duties given in the following table are hereby imposed on the dumped imports of the investigated product classified under PCT heading No. 4810.9200 and 4810.9900 importable from China for a period of four months effective from publication of notice in the press. The provisional antidumping duty rates are determined on C&F value in ad val. terms.

**Table-XXI**

**Provisional Antidumping Duty Rates**

<table>
<thead>
<tr>
<th>Country</th>
<th>Exporter Name</th>
<th>Provisional Antidumping Duty Rates (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>China</td>
<td>Ningbo Asia Pulp &amp; Paper Co Ltd</td>
<td>5.13</td>
</tr>
<tr>
<td></td>
<td>Ningbo Zhonghua Paper Co., Ltd</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Guangxi Jingui Pulp &amp; Paper Co Ltd</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Gold East (Hong Kong) Trading Co., Ltd</td>
<td></td>
</tr>
<tr>
<td></td>
<td>All other exporters non-cooperating</td>
<td>31.62</td>
</tr>
</tbody>
</table>

50. In accordance with Section 51 of the Act, the provisional antidumping duty shall be in 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.

51. Provisional anti-dumping duties levied would be in addition to other taxes and duties leviable on import of the investigated product under any other law. However, it would not be levied in terms of Section 51(1) e of the Act on imports that are to be used as inputs in products destined solely for export.

52. The provisional anti-dumping 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.

(Abdul Khaliq)  
Member  
February 28, 2017

(Tipu Sultan)  
Member  
February 28, 2017

(Qasim M. Niaz)  
Chairman  
February 28, 2017