



**Government of Pakistan
National Tariff Commission**

REPORT

ON

Final Determination of the Anti-dumping Investigation on Dumped Imports of Offset Printing Ink Originating in and/or Exported from the People's Republic of China and the Republic of Korea

**ADC No. 40/2015/NTC/OPI
July 14, 2017**

Final Determination of the Antidumping Investigation on Dumped Imports of Offset Printing Ink
from the People's Republic of China and the Republic of Korea

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

2. The Commission has conducted this investigation on dumped imports of Offset Printing Ink into Pakistan Originating in and/or exported from the People's Republic of China and the Republic of Korea (the "Exporting Countries"), under the Act and the Rules. The Commission has made final determination in this investigation under Section 39 of the Act. This report on final determination has been issued in accordance with Section 39(5) of the Act.

3. In terms of Section 39(1) of the Act, the Commission shall normally make a final determination of dumping and injury within one hundred and eighty days of publication of a notice of preliminary determination in the Official Gazette. However, Section 29 of the Act provides that *"the Commission shall, except in special circumstances, conclude an investigation within twelve months, and in no case more than eighteen months, after its initiation."*

4. This investigation was initiated on December 07, 2015 and notice of preliminary determination in this investigation was published on December 21, 2016 in Official Gazette.

5. The Lahore High Court, Lahore ("LHC") on March 15, 2016 held in a writ petition No. 4735/2016 as follows:

"As pointed out earlier, one of the Members does not meet the qualification requirement provided under section 5(2)(a) of the Act,..... Till such time the NTC complies with the requirements of sections 3 and 5 of the Act, the impugned Notice of Initiation shall be held in abeyance and as soon as NTC is functional in terms of sections 3 and 5, it may proceed further with the said notice strictly in accordance with law."

6. Keeping in view the above decision of the LHC, by applying same analogy, proceedings of the all investigations were suspended till the time the Commission become functional in terms of Sections 3 and 5 of the NTC Act 2015. Therefore, the time period during which the Commission was not functional is considered as injunction period for the purposes of this investigation. Therefore, time line of this investigation is determined by excluding the injunction period.

A. PROCEDURE

7. The procedure set out in the following paragraphs has been followed with regard to this investigation.

Final Determination of the Antidumping Investigation on Dumped Imports of Offset Printing Ink
from the People's Republic of China and the Republic of Korea

8. Receipt of Application

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

9. Evaluation and Examination of the Application

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

10. Domestic Industry

10.1 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”.

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

Final Determination of the Antidumping Investigation on Dumped Imports of Offset Printing Ink
from the People's Republic of China and the Republic of Korea

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

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

11. Standing of the Application

11.1 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.”

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

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

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

11.4 It may be further noted that some of the importers informed the Commission that there are many other domestic producers of Offset Printing Ink other than the Applicant, including the two mentioned at paragraph 11.3 above. The importers provided the name and addresses of the alleged domestic producers of Offset Printing Ink and the Commission vide a letter dated February 04, 2016 asked these producers to clarify whether they are producers of Offset Printing Ink and if yes, provide necessary information. Only International Printing Inks & Chemicals (Pvt.) Limited informed the Commission that it is not a producer of Offset Printing Ink and rest of the all identified by the importers did not respond to the Commission's letter of February 04, 2016.

Final Determination of the Antidumping Investigation on Dumped Imports of Offset Printing Ink from the People's Republic of China and the Republic of Korea

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

Table – I
Standing of the Application

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

Source: Applicant

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

12. Applicant's Views

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

- i. Offset Printing Ink imported from the Exporting Countries into Pakistan and Offset Printing Ink produced by the domestic industry in Pakistan are like products;
- ii. the exporters/ producers from the Exporting Countries are exporting Offset Printing Ink to Pakistan at dumped prices; and
- iii. export of Offset Printing Ink by the exporters/ producers from the Exporting Countries to Pakistan at dumped prices has caused and is causing material injury to the domestic industry producing Offset Printing Ink, mainly through:
 - a) increase in volume of dumped imports;
 - b) decline in market share;
 - c) price undercutting;
 - d) price suppression;
 - e) decline in profits/profitability;

Final Determination of the Antidumping Investigation on Dumped Imports of Offset Printing Ink
from the People's Republic of China and the Republic of Korea

- f) negative effect of productivity;
- g) negative effect on cash flows;
- h) negative effect on growth;
- i) negative effect on return on investment
- j) decline in sales;
- k) negative effect on capacity utilization;
- l) negative effect on inventories;
- m) negative effect on employment and salaries & wages; and
- n) magnitude of dumping margins

13. Exporters/Producers of Offset Printing Ink

The Applicant identified thirty nine exporters/ producers involved in dumping of the investigated product from the Exporting Countries. The Applicant stated that there may be other producers and exporters but the Applicant does not have the names and addresses of these exporters/producers. Therefore, the Applicant requested that anti-dumping duty may be imposed on all imports of Offset Printing Ink from the Exporting Countries.

14. Initiation of Investigation

14.1 The Commission upon examining the accuracy and adequacy of the evidence provided in the application established that there is sufficient evidence of alleged dumping of Offset Printing Ink from the Exporting Countries and consequent injury to the domestic industry, to justify initiation of an investigation in accordance with Section 23 of the Act. Consequently, the Commission decided to initiate an investigation and in terms of Section 27 of the Act, the Commission issued a notice of initiation, which was published in the Official Gazette¹ of Pakistan and in two widely circulated national newspapers² (one in English language and one in Urdu language) on December 07, 2015. Investigation concerning imports of Offset Printing Ink into Pakistan (classified under PCT³ No. 3215.1110, 3215.1190, 3215.1910, 3215.1990) contained in the First Schedule of Customs Act, 1969 (IV of 1969) originating in and/or exported from Exporting Countries was thus initiated on December 07, 2015.

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

¹ The official Gazette of Pakistan (Extraordinary) dated December 07, 2015.

² The daily "Dawn" and the "Dunya" of December 07, 2015 issue.

³ "PCT" is the abbreviation for Pakistan Customs Tariff. PCT heading in Pakistan is equivalent to Harmonized Commodity Description and Coding System up to six-digit level.

Final Determination of the Antidumping Investigation on Dumped Imports of Offset Printing Ink
from the People's Republic of China and the Republic of Korea

requirements of Section 27 of the Act.

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

15. Investigated Product and Domestic Like Product

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

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

15.2 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:

15.3 Investigated Product:

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

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

Final Determination of the Antidumping Investigation on Dumped Imports of Offset Printing Ink
from the People's Republic of China and the Republic of Korea

Table-II
Tariff Structure of Offset Printing Ink

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

* China ** Malaysia

15.4 Domestic Like Product

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

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

15.5 Like Product:

15.5.1 The Applicant has submitted that the investigated product and the domestic like product are same due to following reasons:

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

15.5.2 In light of the above, the Commission has determined that the investigated product

Final Determination of the Antidumping Investigation on Dumped Imports of Offset Printing Ink
from the People's Republic of China and the Republic of Korea

and the domestic like are like products.

16. Period of Investigation

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

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

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

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

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

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

17. Information/Data Gathering

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

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

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

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

Final Determination of the Antidumping Investigation on Dumped Imports of Offset Printing Ink
from the People's Republic of China and the Republic of Korea

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

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

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

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

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

18.2 After considering the reasons given in their requests for extension in time period, the Commission granted extension in time period for submission of information on the exporter's questionnaire.

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

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

Final Determination of the Antidumping Investigation on Dumped Imports of Offset Printing Ink
from the People's Republic of China and the Republic of Korea

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

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

Table-III
Sampled Exporters/producers

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

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

Final Determination of the Antidumping Investigation on Dumped Imports of Offset Printing Ink
from the People's Republic of China and the Republic of Korea

Commission to consider it for determination of individual dumping margin, in response the Commission again informed Kwang Myung Ink Company Limited on October 26, 2016 that it is impracticable for the Commission to calculate its individual dumping margin.

18.7 Questionnaire Response from Jinan Crown Ink Company Limited, China

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

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

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

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

18.8 Questionnaire Response by Shanghai Silian Printing Ink Chemical Company Limited, China

18.8.1 The Commission sent questionnaire to Shanghai Silian Printing Ink Chemical Company Limited, China ("Silian Ink") on December 10, 2015. Its response was received in the Commission on January 12, 2016. According to the information provided in response to the questionnaire, Silian Ink is a limited private company incorporated under the Company Law of China and engages in production and sale of the investigated product. The production facility of Silian Ink is located at Songjiang District, Shanghai, China.

Final Determination of the Antidumping Investigation on Dumped Imports of Offset Printing Ink
from the People's Republic of China and the Republic of Korea

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

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

18.9 **Questionnaire Response by Daihan Ink Company Limited, Korea**

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

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

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

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

18.10 **Questionnaire Response by Dong Yang Ink Company Limited, Korea**

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

Final Determination of the Antidumping Investigation on Dumped Imports of Offset Printing Ink
from the People's Republic of China and the Republic of Korea

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

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

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

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

19. **Verification of the Information**

19.1 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 final determination.

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

19.3 On-the-Spot-investigation was conducted by the officers of the Commission at the offices and plants of the two sampled exporters / producers from China and two sampled exporters / producers from Korea from November 28 to December 08, 2016.

19.4 Non-confidential reports of "on-the-spot verification" are placed in the public file for review and copying by the interested parties.

Final Determination of the Antidumping Investigation on Dumped Imports of Offset Printing Ink
from the People's Republic of China and the Republic of Korea

20. Public File

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

21. Confidentiality

21.1 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.

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

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

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

22. Preliminary Determination

22.1 The Commission made a preliminary determination in this investigation on December 21, 2016 in terms of Section 37 of the Act. The Commission issued a notice of preliminary determination, which was published on December 21, 2016 in official gazette of Pakistan and in two widely circulated national newspapers (one English "Daily Dawn" and one Urdu Language ("Daily Dunya") notifying preliminary determination in which the Commission decided to impose provisional antidumping duties.

Final Determination of the Antidumping Investigation on Dumped Imports of Offset Printing Ink
from the People's Republic of China and the Republic of Korea

22.2 The Commission also sent copy of notice of preliminary determination to the Embassies of the Exporting Countries in Islamabad, the exporters/producers from the Exporting Countries, the importers and the Applicant in accordance with the requirements of section 37(4) of the Act. The findings of the Commission in the preliminary determination were as follows:

- i) the application was filed by the domestic industry as the Applicant is producer of the domestic like product in Pakistan;
- ii) the investigated product and the domestic like product are like products;
- iii) during the POI, the investigated product was exported to Pakistan by the exporters/producers from China and Korea at prices below its normal value except Daihan Ink Co. Ltd., Korea;
- iv) the volume of dumped imports of the investigated product and the dumping margin established for all the exporters/producers of the investigated product from the Exporting Countries were above the negligible and *de minimis* levels respectively except Daihan Ink Co. Ltd., Korea
- v) the domestic industry suffered material injury during the POI in terms of Section 15 and 17 of the Act; and
- vi) there was a causal relationship between dumped imports of the investigated product from the Exporting Countries and the material injury suffered by the domestic industry.

22.3 In terms of Section 43 of the Act, the Commission imposed following provisional antidumping duty rates on the dumped imports of the investigated product importable from the Exporting Countries for a period of four months effective from December 21, 2016.

Table-IV
Provisional Anti-dumping Duties

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

Final Determination of the Antidumping Investigation on Dumped Imports of Offset Printing Ink
from the People's Republic of China and the Republic of Korea

23. Disclosure Meetings after Preliminary Determination

23.1 In terms of Rules 11 of the Rules, the Commission, upon request made by exporters/producers within fifteen days of the publication of notice of preliminary determination, shall hold disclosure meeting with the producer or exporter to explain dumping calculation methodology applied for that producer/exporter. The Commission shall also provide an opportunity to producer or exporter or their legal representatives to examine and receive copies of the dumping calculation done by the Commission for their exports.

23.2 Jinan Crown Ink Co. Ltd. Shanghai, China, Silian Printing Ink Chemical Co. Ltd., China, Daihan Ink Co. Ltd., Korea and Dong Yang Ink Co. Ltd., Korea requested for disclosure of dumping calculations. The Commission acceded to the request of the above mentioned exporters/producers and provided the copies of detailed calculations of normal value, export price and dumping margin to their attorney.

24. Hearing

Upon request of eight users / importers of Offset Printing Ink a hearing in this antidumping investigation was held on March 07, 2017 in terms of Rule 14 of the Rules. 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 are available in the public file.

25. Written Submissions by the Interested Parties

25.1 The Commission received written submissions/comments from the following interested parties after the preliminary determination:

- (i) J.K Trading
- (ii) Pomy Traders
- (iii) Sohail & Company
- (iv) Al Qamar imports
- (v) Al-Faiz Traders
- (vi) Bakhtawar Traders
- (vii) Union Traders
- (viii) Al Qamar Trading Company
- (ix) S.A. Enterprises
- (x) Jinan Crown Ink Company Limited, China
- (xi) Dong Yang Ink Company Limited, Korea
- (xii) Korea Printing Ink, Korea
- (xiii) DIC Pakistan Limited, Lahore

Final Determination of the Antidumping Investigation on Dumped Imports of Offset Printing Ink
from the People's Republic of China and the Republic of Korea

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

B. DETERMINATION OF DUMPING

26. Dumping

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

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

27. Normal Value

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

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

27.2 However, Section 6 of the Act states:

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

“a) the comparable price of the like product when exported to an appropriate third country provided that this price is representative; or

“b) the cost of production in China and South Korea plus a reasonable amount for administrative, selling and general costs and for profits.

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

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

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

Final Determination of the Antidumping Investigation on Dumped Imports of Offset Printing Ink
from the People's Republic of China and the Republic of Korea

- “(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.”

28. **Export Price**

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

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

29. **Dumping Determination**

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

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

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

Final Determination of the Antidumping Investigation on Dumped Imports of Offset Printing Ink
from the People's Republic of China and the Republic of Korea

- vii. Dong Yang Ink Company Limited, Korea
- viii. Korea Printing Ink Company Limited, Korea

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

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

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

29.5 In terms of Section 50(3) of the Act, dumping margin for the cooperating exporters/producers who were not selected in the sample from China is determined on the basis on the weighted average of dumping margin of Shanghai Silian Printing Ink Chemical Company Limited, China and Jinan Crown Ink Company Limited, China. Residual dumping margin/duty rate for non-cooperating exporters/producers from China has been determined as the highest dumping margin of the exporter/producer of China.

29.6 In terms of Section 50(3) of the Act, dumping margin for the cooperating exporters/producers who were not selected in the sample from Korea is determined on the basis on the weighted average of dumping margin of Daihan Ink Company Limited, Korea and Dong Yang Ink Company Limited, Korea. Residual dumping margin/duty rate for non-cooperating exporters/producers from Korea has been determined as the highest dumping margin of the exporter/producer of Korea.

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

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

30.2 According to the information, Crown Ink exported *** Kgs Offset Printing Ink to all export markets including Pakistan. It exported *** Kgs of the investigated product to Pakistan

Final Determination of the Antidumping Investigation on Dumped Imports of Offset Printing Ink
from the People's Republic of China and the Republic of Korea

during the POI. Crown Ink exported 36 different types of the investigated product to Pakistan during the POI. Export sales to Pakistan, during the POI, were through three distributors in Pakistan.

30.3 Crown Ink exported investigated product at C&F basis. To arrive at the ex-factory level, Crown Ink has reported adjustments on account of credit cost, inland freight, ocean freight, handling cost, other cost (misc. handling costs) and bank charges. The Commission has accepted these adjustments and the export price at ex-factory level is worked out by deducting values reported for these adjustments from the gross value of the sales transactions.

31. Determination of Normal Value for Crown Ink, China

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

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

31.3 Analysis of the information provided by Crown Ink revealed that sales of the comparable types were in ordinary course of trade in terms of Section 7(2) of the Act. However, some of the comparable types were not sold in the domestic market by Crown Ink. Therefore, normal value for those types of Offset Printing Ink which were not sold in the domestic market have been constructed on the basis of cost of production plus administrative, selling and general costs and for profit in accordance with Section 6 of the Act.

31.4 Crown Ink sold investigated product on delivered basis. To arrive at the ex-factory level, Crown Ink has reported adjustment on account of credit cost, inland freight, bank charges, level of trade, traveling cost, entertainment cost, advertising cost and exhibition cost. The Commission has accepted verified adjustments (i.e. credit cost, inland freight, bank charges and level of trade) and the normal value at ex-factory level is worked out by deducting values reported for these adjustments from the gross value of sales transactions.

32. Determination of Export Price for Shanghai Silian Printing Ink Chemical Company Limited, China

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

Final Determination of the Antidumping Investigation on Dumped Imports of Offset Printing Ink
from the People's Republic of China and the Republic of Korea

32.2 According to the information, Silian Ink exported *** Kgs Offset Printing Ink to all export markets including Pakistan. It exported *** Kgs of the investigated product to Pakistan during the POI. The Commission could not verify the type wise export sales of the investigated product as provided by Silian Ink, therefore, a combined export price has been determined for all types of investigated product.

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

33. Determination of Normal Value for Silian Ink, China

33.1 Normal value for Silian Ink has been determined on the basis of the verified information on its domestic sales made during the POI.

33.2 According to the information, Silian Ink sold *** Kgs of Offset Printing Ink having value of RMB *** in its domestic market during the POI. These sales were in sufficient quantities to determine normal value in terms of Section 6(2) of the Act, as these sales were more than 5 percent of the export sales of the investigated product exported to Pakistan during the POI. As the Commission could not verify the type wise domestic sales of Offset Printing Ink as provided by Silian Ink, therefore, the Commission determined weighted average normal value for all types of Offset Printing Ink.

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

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

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

34.2 According to the information, Dong Yang Ink exported *** Kgs Offset Printing Ink to all export markets including Pakistan. It exported *** Kgs of the investigated product to Pakistan during the POI. Dong Yang Ink exported 47 different types of the investigated product to Pakistan during the POI. Export sales to Pakistan, during the POI, were through an agent to the unrelated customers in Pakistan.

34.3 Dong Yang Ink exported investigated product at C&F basis. To arrive at the ex-factory level, Dong Yang Ink has reported adjustments on account of credit cost, inland freight, ocean

Final Determination of the Antidumping Investigation on Dumped Imports of Offset Printing Ink
from the People's Republic of China and the Republic of Korea

freight, handling cost, other cost (misc. expense), packing cost and bank charges. The Commission has accepted these adjustments and the export price at ex-factory level is worked out by deducting values reported for these adjustments from the gross value of the sales transactions.

35. Determination of Normal Value for Dong Yang Ink, Korea

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

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

35.3 Analysis of the information provided by Dong Yang Ink revealed that some sales of the comparable types were not in ordinary course of trade in terms of Section 7(2) of the Act. Sales of the comparable types, which were not in ordinary course of trade ranges from 27.45 percent to 100 percent of sales of a particular type of Offset Printing Ink.

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

35.5 To arrive at the ex-factory level, Dong Yang Ink has reported adjustment on account of credit cost, rebate, duty drawback, inland freight and packing cost. The Commission has not accepted inland freight adjustment, as during the verification it was found that the invoices/contracts do not show delivery terms and the Commission assumed it as ex-factory sales. The Commission has accepted verified adjustments (i.e. credit cost, rebate, duty drawback and packing cost) and the normal value at ex-factory level is worked out by deducting values reported for these adjustments from the gross value of sales transactions.

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

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

Final Determination of the Antidumping Investigation on Dumped Imports of Offset Printing Ink
from the People's Republic of China and the Republic of Korea

36.2 According to the information, Daihan Ink exported *** Kgs Offset Printing Ink to all export markets including Pakistan. It exported *** Kgs of the investigated product to Pakistan during the POI. Daihan Ink exported 45 different types of the investigated product to Pakistan during the POI. Export sales to Pakistan, during the POI, were through an agent to the unrelated customers in Pakistan.

36.3 Daihan Ink exported investigated product at C&F basis. To arrive at the ex-factory level, Daihan Ink has reported adjustments on account of credit cost, inland freight, ocean freight, handling cost, other cost (misc. expense), packing cost and bank charges. The Commission has accepted these adjustments and the export price at ex-factory level is worked out by deducting values reported for these adjustments from the gross value of the sales transactions.

37. **Determination of Normal Value for Daihan Ink, Korea**

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

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

37.3 Analysis of the information provided by Daihan Ink revealed that some sales of the comparable types were not in ordinary course of trade in terms of Section 7(2) of the Act. Sales of the comparable types, which were not in ordinary course of trade ranges from 27.78 percent to 82.55 percent of sales of a particular type of Offset Printing Ink.

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

37.5 To arrive at the ex-factory level, Daihan Ink has reported adjustment on account of credit cost, rebate, duty drawback, inland freight and packing cost. The Commission has not accepted inland freight adjustment, as during the verification it was found that the invoices/contracts do not show delivery terms and the Commission assumed it as ex-factory sales. The Commission has accepted verified adjustments (i.e. credit cost, rebate, duty drawback and packing cost) and the normal value at ex-factory level is worked out by deducting values reported for these adjustments from the gross value of sales transactions.

Final Determination of the Antidumping Investigation on Dumped Imports of Offset Printing Ink
from the People's Republic of China and the Republic of Korea

38. Dumping Margin

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

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

38.3 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.

38.4 The Commission has investigated exporters/producers from the Exporting Countries mentioned at paragraph 29.3 supra who cooperated and responded to the Commission’s questionnaire. Individual dumping margins for the producers mentioned at paragraph 29.3 supra have been determined and the antidumping duty rate for those producers is determined on the basis of individual dumping margins calculated for each exporter/producer.

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

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

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

Final Determination of the Antidumping Investigation on Dumped Imports of Offset Printing Ink from the People's Republic of China and the Republic of Korea

Table-V
Dumping Margins

Country	Exporter/ Producer	Dumping Margin as % of	
		Export Price	C&F Price
China	Exporters chosen as sample;		
	i) Jinan Crown Ink Co. Ltd.	19.08	17.92
	ii) Shanghai Silian Printing Ink Chemical Co. Ltd.	18.35	16.67
	Cooperated Exporter;		
	i) Shanghai Peony Printing Ink Co., Ltd.	18.80	17.43
	Others	19.08	17.92
Korea	Exporters chosen as sample;		
	i) Daihan Ink Co. Ltd	2.50	2.16
	ii) Dong Yang Ink Co. Ltd.	14.70	12.88
	Cooperated Exporter;		
	i) Kwang Myung Ink Co. Ltd	7.99	6.95
	ii) Joeun Ink and Chemical Co. Ltd	7.99	6.95
	iii) Korean Printing Ink Co. Ltd.	7.99	6.95
	Others	14.70	12.88

39. De minimis Dumping Margins and Negligible Volume of Dumped Imports

39.1 In terms of Section 41(3) of the Act, dumping margin shall be considered to be negligible if it is less than two percent, expressed as a percentage of the export price. Dumping margins, set out in paragraph 38 supra, are above the *de minimis* level.

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

Table-VI
Volume of Imports of Offset Printing Ink

Country	Percentage
China	57.58
Korea	37.52
Other Sources	4.90
Total	100.00

Source: PRAL

Final Determination of the Antidumping Investigation on Dumped Imports of Offset Printing Ink
from the People's Republic of China and the Republic of Korea

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

C. INJURY TO DOMESTIC INDUSTRY

40. Determination of Injury

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

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

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

40.2 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”.

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

41. Cumulation of Dumped Imports

41.1 Section 16 of the Act states that:

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

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

“(b) a cumulative assessment of the effects of the imports is appropriate in the light of

Final Determination of the Antidumping Investigation on Dumped Imports of Offset Printing Ink
from the People's Republic of China and the Republic of Korea

- (i) *the conditions of competition between the imports; and*
- (ii) *the conditions of competition between the imports and a domestic like product”.*

41.2 Volume of dumped imports during the POI from the Exporting Countries was above the negligible quantity (paragraph 39 supra). Furthermore, dumping margins for each country was also more than the *de-minimis* level (paragraph 38 supra).

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

Table – VII
Weighted Average C&F Export Price

Exporting Country	Weighted Average C&F Price based on:	
	PRAL's information	Cooperated exporters' information
China	100	154
Korea	114	201

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

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

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

42. Domestic Industry

42.1 As stated earlier (paragraph 10 supra) the domestic industry producing Offset Printing Ink consists of following two units:

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

42.2 Spring Inks & Chemicals Ltd. has not provided information. Therefore, injury analysis carried out in following paragraphs is based on the information of the Applicant. As the Applicant represent 52.51 percent share of the domestic production, therefore, results drawn for this analysis will project the entire domestic industry.

Final Determination of the Antidumping Investigation on Dumped Imports of Offset Printing Ink
from the People’s Republic of China and the Republic of Korea

43. Volume of Dumped Imports

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

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

**Table – VIII
Volume of Dumped Imports**

Period*	Dumped Imports in:		Applicant’s production in:	
	Qty	%age increase	Qty	%age increase/ (decrease)
2012-13	100.00	--	14.90	--
2013-14	112.68	12.68	13.21	(11.37)
2014-15	154.82	37.39	13.65	3.33

Source: PRAL

*October to September

Note: To maintain confidentiality actual figures have been indexed with respect of dumped imports in 2012-13 by taking it equal to 100

43.3 It may be noted from the above table that the volume of dumped imports increased during the POI. The volume of dumped imports increased in absolute terms from *** Kgs in 2012-13 to *** Kgs in 2013-14, which further increased to *** Kgs in 2014-15. Volume of dumped imports increased 37.39 percent in 2014-15 over 2013-14. There was increase in volume of dumped imports in absolute terms.

43.4 Applicant’s production decreased by *** Kgs (11.37%) in the year 2013-14 and increased by *** (3.33%) in the year 2014-15.

44. Price Effects

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

Final Determination of the Antidumping Investigation on Dumped Imports of Offset Printing Ink from the People’s Republic of China and the Republic of Korea

44.2 Price Undercutting

44.2.1 During on-the-spot investigations it was found that the prices of imports obtained from PRAL were understated (under-invoiced). For like to like comparison and neutralize impact of under-invoicing, the prices of imports obtained from PRAL have been jacked up equal to the difference (in percentage terms) between the C&F prices provided by the cooperating exporters and obtained from PRAL. Weighted average ex-factory price of the domestic like product with weighted average landed cost of the investigated product during the POI is given in the following table:

**Table – IX
Price Undercutting**

Period*	Domestic product’s price	landed cost of dumped product	Price under-cutting %age
2012-13	100	67	33
2013-14	104	77	27
2014-15	108	82	24

*October to September

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

44.2.2 It appears from the above table that the landed cost of the investigated product undercut the average price of domestic like product throughout the POI. However, price under-cutting declined in every successive year.

44.2.3 Analysis of the information provided by the Applicant has shown that its prices were considerable higher than the prices of the investigated product throughout the POI, which shows that the Applicant’s product was not it in direct competition with investigated product.

44.3 Price Depression

44.3.1 The weighted average ex-factory price of the Applicant during the POI is given in the table below:

**Table – X
Price Depression**

Period*	Applicant’s price	Price depression
2012-13	100	---
2013-14	104	---
2014-15	108	---

Source: Applicant

*October to September

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

Final Determination of the Antidumping Investigation on Dumped Imports of Offset Printing Ink from the People’s Republic of China and the Republic of Korea

44.3.2 The above table shows that the weighted average ex-factory price of domestic like product increased throughout the POI. Therefore, there was no price depression during the POI.

44.4 Price Suppression

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

**Table – XI
Price Suppression**

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

Source: Applicant *October to September

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

44.4.2 The above table shows that the weighted average cost to make and sell of domestic like product increased by Rs.***/Kg in 2013-14, which further increased by Rs.***/Kg in 2014-15. Whereas, the weighted average price of domestic like product increased by Rs. ***/Kg in 2013-14 which further increased by Rs. ***/Kg in 2014-15.

45. Effects on Market Share

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

**Table – XII
Market Share**

Period*	Sales by the Domestic Industry*	Imports		Total domestic market
		Dumped Sources	Other than Dumped Sources	
2012-13	20.25	75.32	4.43	100.00
2013-14	19.06	84.87	4.23	108.16
2014-15	19.29	116.61	5.58	141.48

Source: PRAL, Applicant * October to September

** Sales by the domestic industry include the sales of the Applicant and estimated sales of Spring Ink & Chemicals.

Final Determination of the Antidumping Investigation on Dumped Imports of Offset Printing Ink
from the People's Republic of China and the Republic of Korea

45.2 The above table shows that the domestic market of offset printing ink increased by 8 percent and 31 percent during the years 2013-14 and 2014-15 respectively. The domestic industry's market share declined consistently during the POI. The market share of domestic industry declined from 20.25 percent in 2012-13 to 19.06 percent in 2013-14, which slightly increased to 19.29 percent in 2014-15. Whereas, the market share of the dumped imports from the Exporting Countries increased from 75.32 percent in 2012-13 to 84.97 percent in 2013-14, which further increased to 116.61 percent in 2014-15. Imports from other sources decreased from 4.43 percent in 2012-13 to 4.23 percent in 2013-14 which increased to 5.58 percent in 2014-15.

46. Effects on Sales

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

Table – XIII
Effect on Domestic Sales

Period*	Applicant's sales	Domestic Industry's sales
2012-13	100.00	184.86
2013-14	89.09	173.94
2014-15	91.24	176.10

Source: the Applicant * October to September

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

46.2 The above table shows that the Applicant's sales of Offset Printing Ink decreased from *** Kgs in 2012-13 to *** Kgs in year 2013-14 and then increased to *** Kgs in 2014-15.

47. Effects on Production and Utilization of Capacity

47.1 Details of production and the capacity utilized of the Applicant during the POI are given in the table below:

Table – XIV
Production and Capacity Utilization

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

* October to September

Source: Applicant

Final Determination of the Antidumping Investigation on Dumped Imports of Offset Printing Ink
from the People's Republic of China and the Republic of Korea

47.2 The capacity utilization of the domestic industry remained almost 10 percent throughout the POI. The Applicant never achieved higher capacity utilization during the POI.

48. Effects on Profits/Loss

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

Table – XV
Profit/ (Loss)

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

* October to September Source: Applicant

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

48.2 The above table shows that the Applicant incurred losses during the POI. The loss of the Applicant was *** million in year 2012-13 which increased to *** million in 2013-14 and then decreased to *** million in year 2014-15.

49. Effects on Cash Flow

49.1 The Applicant is a multi-product company as it also produces other types of inks. Cash flows cannot be determined separately for different products, as number of factors of cash flows are combine for all products.

49.2 As per Section 17(2) of the Act, *the Commission shall assess effect of dumped imports in relation to production of a domestic like product in Pakistan when available data permit separate identification of that production on the basis of criteria of production process, producer's sales and profits:*

Provided that if such separate identification of that production is not possible, the Commission shall assess effects of dumped imports by examination of the production of the narrowest group or range of products, which includes a domestic like product, for which necessary information can be provided."

49.3 Keeping in view Section 17(2) of the Act, the effects on cash flows are assessed for entire operations of the Applicant. Therefore, Applicant's total cash flows for the POI are provided in the following table:

Final Determination of the Antidumping Investigation on Dumped Imports of Offset Printing Ink
from the People's Republic of China and the Republic of Korea

Table – XVI
Cash Flow

Period*	Net Cash flow
2012-13	100
2013-14	80
2014-15	265

Source: Applicant * October to September

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

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

50. Effects on Return on Investment (“ROI”)

50.1 As stated earlier that the Applicant is a multi-product company, therefore investment and return on investment cannot be determined separately for different products as investment (equity/loans) is made for entire company. Based on the total profits (before tax) and net assets of the Applicant, return on investment is determined, which is provided in the following table:

Table-XVII
Return on Investment

Period*	ROI
2012-13	29.18%
2013-14	19.58%
2014-15	19.05%

* October to September Source: Applicant

50.2 The above table shows that the Applicant's ROI slightly declined during the POI for dumping, however, it earned a good rate of return during the POI.

51. Effects on Inventories

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

Final Determination of the Antidumping Investigation on Dumped Imports of Offset Printing Ink from the People's Republic of China and the Republic of Korea

Table – XVIII
Effect on Inventories

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

Source: Applicant * October to September

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

51.2 The above table shows that the closing inventories of the domestic like product decreased from *** Kgs in 2012-13 to *** Kgs in 2013-14 and then increased to *** Kgs in 2014-15 which is the POI of dumping.

52. Effects on Employment, Productivity and Wages

52.1 The information on employment, productivity and wages of the Applicant are given below in the table:

Table – XIX
Employment, Productivity and Wages

Period*	No. of Employees	Salaries & Wages in	Production	Productivity per worker	Salaries & Wages Rs./Kg
2012-13	100	100	100	100	100
2013-14	100	108	89	89	124
2014-15	100	128	92	92	141

Source: Applicant * October to September

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

52.2 The above table shows that the employment in the domestic industry remained the same during the POI, whereas, the productivity per worker decreased from *** in 2012-13 to *** in 2014-15. The salaries and wages increased from Rs. ***/Kg in 2012-13 to Rs. ***/Kg in 2013-14 which further increased to Rs. ***/Kg in 2014-15.

53. Effect on Growth

At present total installed production capacity of the Applicant is *** Million Kgs, whereas the Applicant is utilizing only 10 percent of its available capacity. In this situation no further investment for the domestic like product can be made.

Final Determination of the Antidumping Investigation on Dumped Imports of Offset Printing Ink
from the People's Republic of China and the Republic of Korea

54. Effect on Ability to Raise Capital

Ability to raise capital depends on the overall performance and reputation of the company. According to the annual report of 2014 of the Applicant its credit worthiness is stated as follows:

“Due to the Company’s long standing business relationship with counterparties and after giving due consideration to their strong financial standing, management does not expect non-performance by the counter parties..... Accordingly the credit risk is minimal.”

55. Summing up of Material Injury

Facts and analysis in the preceding paragraphs shows that the domestic industry suffered material injury on account of price undercutting and decline in market share during the POI. However, these effects cannot be linked with increased dumped imports of the investigated product due to the following reasons:

- i. Domestic demand of the offset printing ink increased significantly (31%) during the year 2014-15 (paragraph 45 supra) but the domestic industry did not increase its production to meet increased demand as it operated at 10 percent of its capacity throughout the POI (paragraph 47 supra). Therefore, increased demand was met through imports; and
- ii. The imported product is not in direct competition with the domestic product because the Applicant’s prices remained well above the landed cost of the investigated product during all the three years of the POI.

D. CAUSATION

56. Other Factors

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

56.2 The investigation of the Commission has revealed that the domestic industry suffered material injury due to its own inefficiencies, specially due to low level of capacity utilization due to which its fixed costs are high. Therefore, it was not able to compete with the imported equivalent. Further, landed cost of the imports of Offset Printing Ink from sources other than

Final Determination of the Antidumping Investigation on Dumped Imports of Offset Printing Ink
from the People's Republic of China and the Republic of Korea

dumped sources during the POI were also at considerably lower than the price of the domestic like product during the POI. Therefore, these imports also were a cause of injury to the domestic industry. Following table shows the volume and prices of imports from other than dumped source:

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

Period*	Imports from other sources (Kgs)	landed cost of other imports	domestic like product's price
2012-13	100	100	113.89
2013-14	95	106	118.88
2014-15	126	78	122.67

Source: PRAL and the Applicant

* October to September

Note: To maintain confidentiality actual figures have been indexed with respect to imports from other sources, and landed cost of other imports in the year 2012-2013 by taking them equal to 100.

56.3 The above table shows that the volume of imports from sources other than dumped source also increased significantly (32%) during 2014-15 which is the POI for dumping. Further, weighted average landed cost of Offset Printing Ink from sources other than dumped sources was lower than the weighted average price of domestic like product throughout the POI.

56.4 Analysis of the Applicant's information has also shown that the domestic industry was utilizing its capacity only at 10 percent of its installed capacity throughout the POI. Due to low capacity utilization its cost to make and sell is considerably higher than import prices. Thus, it was uncompetitive for all the times during the POI and not only during the POI for dumping. Which shows that dumped imports of the investigated product was not the cause of injury to the domestic industry. Further, the domestic industry did not face price suppression or price depression during the POI, though price undercutting was seen.

56.5 As stated above that the domestic market of the offset printing ink increased significantly (31%) during the POI for dumping (paragraph 45 supra) but domestic industry did not produce as per requirements of the domestic market and remained at 10 percent capacity utilization (paragraph 47 supra). Therefore, increased market was filled by the imports.

56.6 As volume of dumped imports of the investigated product and its prices were not the cause of injury to the domestic industry during the POI, therefore, no consequential effects of these imports can be attributed to the injury of domestic industry on other injury factors such as market share, production, capacity utilization, losses etc.

56.7 Based on the above information and analysis the Commission has concluded that the reason for injury to the domestic industry during the POI was other factors and not the dumped imports of the investigated product.

Final Determination of the Antidumping Investigation on Dumped Imports of Offset Printing Ink
from the People's Republic of China and the Republic of Korea

E. CONCLUSIONS

57. After taking into account all considerations for this determination, the Commission has reached on the following conclusions:

- i. The application was filed by the domestic industry as it fulfilled standing requirements of Section 24 of the Act;
- ii. The application *prima facie* met requirements of Section 20 of the Act and rules 3 of the Rules;
- iii. The investigated product was imported at dumped prices from the Exporting Countries during the POI. The dumping margins for the investigated product works out from 2.50 percent to 19.08 percent; and
- iv. There was no material injury to the domestic industry as the consequential impact were not significant and volume effect alone cannot be termed as material injury in the absence of material consequential effects. The absence of consequential effects weakens causal relationship between dumped imports of the investigated product and the injury faced by the Applicant during the POI.

**F. CONCLUSION OF THE INVESTIGATION WITHOUT MEASURE/
TERMINATION OF THE INVESTIGATION**

58. Section 3 of the Act provides that, "*The Commission shall, by notification in the official Gazette, impose anti-dumping measures on products imported into Pakistan when it determines, pursuant to an investigation initiated and conducted in accordance with the provisions of this Act that –*

(a) an investigated product is dumped within the meaning of this Act; and

(b) injury is being caused to domestic industry within the meaning of this Act."

59. Section 15(1) of the Act states that, "*A determination of injury, for the purposes of this Act shall be based on an objective examination of all relevant factors by the Commission which shall 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."

60. Section 41(1) of the Act provides that, "*An investigation may be terminated at any time*

Final Determination of the Antidumping Investigation on Dumped Imports of Offset Printing Ink
from the People's Republic of China and the Republic of Korea

by the Commission if it is satisfied that there is not sufficient evidence of either dumping or injury to justify proceeding with an investigation.” Section 41(2) of the Act further provides that the Commission shall immediately terminate an investigation if it determines that dumping margin is negligible or that volume of dumped imports, actual or potential, or injury, is negligible. However, the Act does not define negligible level of injury.

61. Section 42(1) of the Act provides that the Commission may conclude an investigation without imposition of measures and will issue a notice of the conclusion of the investigation without imposition of measures.

62. As the Commission has determined in this investigation that there is no causal relationship between dumped imports of the investigated product and material injury suffered by the domestic industry during the POI, therefore, keeping in view provisions of the Act stated at paragraphs 58 through 61 supra, the Commission has concluded this investigation without imposition of anti-dumping duties on dumped imports of the investigated product.

63. The Commission had imposed provisional antidumping duty ranging from zero (0%) to 19.12 percent on the investigated product vide official gazette (extra ordinary) dated December 21, 2016 for a period of four months. In terms of Section 55(2) of the Act, if definitive antidumping duty is lower than the amount of provisionally determined antidumping duty, the difference shall be refunded by the Commission. As no definitive antidumping duty is imposed on the imports of the investigated product, therefore, importers of the investigated product may request for refund of the provisional antidumping duty (if any) paid on imports of the investigated product from the Exporting Countries to the Secretary, National Tariff Commission, State Life Building No. 5, Blue Area, Islamabad within a period of *thirty* days of the publication of notice of this final determination.

(Tipu Sultan)
Member
July 14, 2017

(Qasim M. Niaz)
Chairman
July 14, 2017

(Abdul Khaliq)
Member
July 14, 2017