



FACT SHEET

Commerce Finds Dumping of Imports of Ferrovanadium from the Republic of Korea

- On March 17, 2017, the Department of Commerce (Commerce) announced its affirmative final determination in the antidumping duty (AD) investigation of imports of ferrovanadium from the Republic of Korea (Korea).
- The AD law provides U.S. businesses and workers with a transparent, quasi-judicial, and internationally-accepted mechanism to seek relief from the market-distorting effects caused by injurious dumping of imports into the United States, establishing an opportunity to compete on a level playing field.
- For the purpose of an AD investigation, dumping occurs when a foreign company sells an imported product in the United States at less than its fair value.
- Commerce found dumping by mandatory respondent, Korvan Ind. Co., Ltd., at a final margin of 3.22 percent. Additionally, based on the application of adverse facts available, Commerce found that dumping has occurred by mandatory respondents, Fortune Metallurgical Group Co., Ltd. and Woojin Ind. Co., Ltd., at final margins of 54.69 percent. Commerce assigned a final dumping margin of 3.22 percent to all other producers/exporters in Korea.
- As a result of the final affirmative determination, Commerce will instruct U.S. Customs and Border Protection (CBP) to collect cash deposits based on these final rates.
- The petitioners for this investigation are the Vanadium Producers and Reclaimers Association (DC) and its members: AMG Vanadium LLC (OH); Bear Metallurgical Company (PA); Gulf Chemical & Metallurgical Corporation (TX); and Evraz Stratcor, Inc. (AR).
- The product covered by this investigation is all ferrovanadium regardless of grade (*i.e.*, percentage of contained vanadium), chemistry, form, shape, or size. Ferrovanadium is an alloy of iron and vanadium. Ferrovanadium is classified under HTSUS item number 7202.92.0000. Although this HTSUS item number is provided for convenience and Customs purposes, the written description of the scope of this investigation is dispositive.
- In 2015, imports of ferrovanadium from Korea were valued at an estimated \$16 million.

NEXT STEPS

- The U.S. International Trade Commission (ITC) is scheduled to announce its final determination on or about May 1, 2017.
- If the ITC makes an affirmative final determination that imports of ferrovanadium from Korea materially injure, or threaten material injury to, the domestic industry, Commerce will issue an AD

order. If the ITC makes a negative final determination of injury, the investigation will be terminated and no AD order will be issued.

FINAL DUMPING MARGINS:

COUNTRY	EXPORTER/PRODUCER	DUMPING RATES
Korea	Korvan Ind. Co., Ltd.	3.22%
	Fortune Metallurgical Group Co., Ltd.	54.69%
	Woojin Ind. Co., Ltd.	54.69%
	All others	3.22%

CASE CALENDAR:

EVENT	DATE
Petitions Filed	March 28, 2016
DOC Initiation Date	April 18, 2016[†]
ITC Preliminary Determination	May 11, 2016
DOC Preliminary Determination	October 25, 2016
DOC Final Determination	March 16, 2017
ITC Final Determination	May 1, 2017
Issuance of Order*	May 8, 2017

NOTE: Commerce preliminary and final determination deadlines are governed by statute. For AD investigations, the deadlines are set forth in sections 733(b) and 735(a) of the Tariff Act of 1930, as amended. These deadlines may be extended under certain circumstances.

[†]Where the deadline falls on a weekend/holiday, the appropriate date is the next business day.

*This will take place only in the event of final affirmative determinations by Commerce and the ITC.

IMPORT STATISTICS:

KOREA	2013	2014	2015
Volume (metric tons)	500	700	900
Value (USD)	9,273,000	14,311,000	15,981,000

Source: U.S. Census Bureau, accessed through Global Trade Atlas. (HTSUS 7202.92.0000)