



FACT SHEET

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

- On October 26, 2016, the Department of Commerce (Commerce) announced its affirmative preliminary 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 preliminarily found dumping by mandatory respondent, Korvan Ind. Co., Ltd., at a preliminary margin of 4.48 percent. Additionally, based on the application of adverse facts available, Commerce preliminarily found that dumping has occurred by mandatory respondents, Fortune Metallurgical Group Co., Ltd. and Woojin Ind. Co., Ltd., at 54.69 percent. Commerce assigned a preliminary dumping margin of 4.48 percent to all other producers/exporters in Korea.
- As a result of the preliminary affirmative determination, Commerce will instruct U.S. Customs and Border Protection (CBP) to collect cash deposits based on these preliminary 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

- Commerce is scheduled to announce its final determination on or about March 17, 2017.
- If Commerce makes an affirmative final determination, and the U.S. International Trade Commission (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 either Commerce's or the ITC's final determination is negative, the investigation will be terminated

and no AD order will be issued. The ITC is scheduled to make its final injury determination in May 2017.

PRELIMINARY DUMPING MARGINS:

COUNTRY	EXPORTER/PRODUCER	DUMPING RATES
Korea	Korvan Ind. Co., Ltd.	4.48%
	Fortune Metallurgical Group Co., Ltd.	54.69%
	Woojin Ind. Co., Ltd.	54.69%
	All others	4.48%

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 a final affirmative determination by Commerce.

**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)