



Subsidy Questionnaire for contributors Case A0079: Creamy/White Limestone exported from Portugal

Period of Investigation (POI):	1 January 2025 to 31 December 2025
Injury period:	1 January 2022 to 31 December 2025
Deadline for response:	30 March 2026
Contact details:	AS0079@traderemedies.gov.uk
Completed on behalf of:	<i>Associação Portuguesa da Industria dos Recursos Minerais – ASSIMAGRA</i> (Portuguese Association of Mineral Resources Industry)

When you have completed this form, indicate the **confidentiality status** of this document by placing an X in the relevant box below:

- ☐ Confidential
☒ Non-confidential – will be made publicly available

Please note that you will have to provide a **Confidential** and a **Non-Confidential** version of both the questionnaire and annex, as well as any additional documents you append. All documents should be uploaded to the Trade Remedies Service (www.trade-remedies.service.gov.uk) by 30 March 2025.



Table of Contents

Introduction	3
About us, this case and this questionnaire	3
The scope of this investigation	7
Goods concerned	7
SECTION A: About the case	8
A1 General information	8
A2 Information about this investigation	10
SECTION B: Next steps	21
Next steps	21



Introduction

About us, this case and this questionnaire

The Trade Remedies Authority (TRA) investigates whether trade remedies are needed to prevent injury to UK industry.

The Trade Remedies Authority (TRA) is responsible for investigating whether Creamy/White limestone from Portugal are causing injury to producers in the UK because the goods have benefited from a subsidy from a foreign authority.

A subsidy exists if there is either; a financial contribution by a foreign authority which confers a benefit on the recipient (usually an industry or business manufacturing goods), or a form of income or price support within the meaning of Article XVI of the General Agreement on Tariffs and Trade 1994 (part of Annex 1A to the WTO Agreement) received from a foreign authority which confers a benefit on the recipient.

Not all subsidies are countervailable (meaning they can be offset through a trade remedy). A subsidy is countervailable if it is specific to certain companies or industries (rather than general) and when it is granted either directly or indirectly for the manufacture, production, export or transport of goods. These subsidies may promote unfair trade in goods that harm UK industry.

Why should I take part?

We are asking contributors and interested parties to complete this questionnaire to help us understand the industry and market for this product and assess if a measure is needed. We need to establish whether the alleged imports of subsidised goods has occurred and has caused injury to the UK industry.

The information your company provides will help us to reach a fair and proportionate decision.

Please refer to our online guidance to understand more about [how we carry out a subsidy investigation](#) and the [differences between interested parties and contributors](#).

How do I respond?

Detailed guidance on how to complete the questionnaire is provided in the [instructions](#) section below.



Please provide all the information requested by **23:59 Uk time on 30 March 2026..** We may send a notice asking for clarification or supplementary information where necessary. Make sure you provide the sources for any information or data you don't own and clearly state any restrictions on sharing it.

Where can I find more information?

Our [trade remedies guidance](#) provides more information about our investigations and processes we follow.

If you have any specific questions relating to the case, now or while you're completing the questionnaire, please contact the Case Team at AS0079@traderemedies.gov.uk. For general information about trade remedies processes, please see our [online guidance](#).

You can also find out more about the regulatory basis of our investigations. The TRA investigates cases under the provisions of *Trade Remedies (Dumping and Subsidisation) (EU Exit) Regulations 2019 as Amended by the Trade Remedies (Amendment) (EU Exit) Regulations 2019* and under the *Taxation (Cross-border Trade) Act 2018*.

Instructions on completing this questionnaire

Preparing your response

This section sets out guidance on how to complete this questionnaire

If you think you won't be able to complete the questionnaire within the required time, please contact the Case Team ahead of the deadline using the contact details on the cover of this questionnaire. You should outline the length of extension you need and the reasons why. We will notify you of our decision.

If we can accommodate an extension, we will publish a note on our [public file](#) to record both the request and the extension granted.

Preparing confidential and non-confidential copies

You will need to submit one confidential version and one non-confidential version of your questionnaire by the due date. We will publish the non-confidential version on the public file. **Please ensure that each page of information you provide is clearly marked either "Confidential" or "Non-Confidential" in the header.**

Please see our guidance on [how to submit information](#) for further details on what can be considered confidential and how to prepare a non-confidential version of this questionnaire.



In preparing your response, please note the following:

- It is your responsibility to ensure that the non-confidential version does not contain any confidential information.
- Remember to include a statement explaining why information obtained in your response should be treated as confidential e.g. the data is commercially sensitive.
- Provide the source for all information or data you don't own and clearly state any restrictions on sharing it.
- If you do not provide a non-confidential summary (or a statement of reasons why you cannot provide this) each time you provide confidential information, the TRA may disregard the information you give us.

All information provided to the TRA in confidence will be treated accordingly and only used for this investigation (except in limited circumstance as permitted by regulation 46 of the *Trade Remedies (Dumping and Subsidisation) (EU Exit) Regulations 2019*) and will be stored in protected systems. The non-confidential version of your submission will be placed on the public file, which is available on www.trade-remedies.service.gov.uk/public/cases.

How to complete this questionnaire

All statements should be substantiated with relevant data, information and the sources of these. You may be asked to attach supporting documents in appendices to supplement your responses. To help us verify your information, please retain all your supporting documents, including any calculations made when developing your responses.

Please also note the following points:

- Do not leave any questions blank. If the question is not relevant to your organisation, please explain why. If the answer to a question is “zero”, “no” or “none”, please write this.
- Please provide all formulas and calculations used within your questionnaire response.
- If there is insufficient space in any part of the questionnaire to provide the details requested, or we ask for copies of additional information, please submit this information as appendices. Please ensure that any attachments are given a corresponding appendix reference in the title of the document and that these are referenced in the boxes provided.
- Any documents not in English should be accompanied by an English translation.
- Please provide all dates in the format DD/MM/YYYY (e.g. 23/05/2023).
- Unless otherwise stated, ‘year’ or ‘calendar year’ refers to the period 1 January – 31 December and ‘quarter’ refers to the associated three-month periods e.g. 1 January – 31 March, 1 April – 30 June, etc.
- Identify all units of measurement and currencies used in tables, calculations and lists, if not provided by the corresponding instructions, and use units of



measurement consistently (e.g. do not use kg and metric tonnes interchangeably).

- For all numerical figures, where appropriate please express every third number with a comma (e.g. '1,300' for one-thousand three hundred, '1,300,000' for one million and three-hundred thousand).
- Please limit all sales/currency/income figures to two decimal places, apply a full point as a decimal separator and use the appropriate currency symbol or abbreviation (e.g. £1,300.00).
- Provide all costing figures as actual amounts. Where actual amounts cannot be provided and you have reported standard costing instead, please indicate this in the relevant answer, and explain the variance from actual costs, if any.
- All figures should be reported net of tax unless otherwise stated.
- Please refer to the case number, AS0079, in any correspondence with the TRA.

What happens next

Once you have completed your questionnaire responses, you must upload confidential and non-confidential versions along with any additional documents you're providing through our [Trade Remedies Service](#). Following this:

- you will receive an email confirming the documents have been uploaded successfully;
- the Case Team will contact you if further information is required; and
- the non-confidential responses will be placed on the public file.

For further information please refer to our guidance on [how we carry out a subsidy investigation](#).



The scope of this investigation

Goods concerned

This investigation covers **Creamy/White limestone** exported from **Portugal**, described as:

Creamy/White limestone originating in Portugal in the form of slab and finished stone. Slab refers to natural stone that has been simply cut or sawn. Finished stone refers to natural stone that has been processed and worked in a factory, making it ready for installation. For these purposes, 'processed and worked' includes but is not limited to cutting, shaping, and surface finishing to meet the specifications required for its intended use.

The product **Creamy / White Limestone** is currently classifiable within the following commodity code(s): *68010000, 68022100, 68022900, 68029100, 68029200*. These codes are only given for information.

In this questionnaire, these goods will be referred to as '**the goods concerned**'. Any reference to 'goods concerned' in this questionnaire refers to the goods description above, regardless of the commodity code under which they are exported.



SECTION A: About the case

A1 General information

1. Please complete the table below. Make sure the point of contact you name has the authority to provide this information.

Name (point of contact):	[REDACTED]
Address:	Rua D. João IV, nº 1, R/C esquerdo, 2830-279 Barreiro
Telephone No:	[REDACTED]
Email:	[REDACTED]
Website:	https://assimagra.pt/

If you are representing a company, please also fill in the information below:

Company registration number:	500 834 938
Place of registration:	Portugal
Legal name of organisation:	ASSIMAGRA – Associação Portuguesa da Indústria dos Recursos Minerais
Legal structure (e.g. limited company, sole trader, partnership etc):	Associação Empresarial de Direito Privado
Position in the organisation:	[REDACTED]
Year of establishment:	1964
Other operating names:	
Countries you operate in:	Portugal

2. Please explain your interest in this investigation.

ASSIMAGRA has a direct and legitimate interest in this investigation as it is the business association representing the Portuguese minerals resources industry, including, most notably, the natural stone and ornamental stone subsector, which encompasses the production, processing, valorisation and international marketing of limestones, marbles, granites and other natural stones. ASSIMAGRA itself presents itself institutionally as the Portuguese association of the minerals resources industry.

As part of its mission to represent, defend and promote the sector, ASSIMAGRA continually monitors the economic, productive, commercial, regulatory and international developments affecting the Portuguese natural stone value chain, maintaining regular contact with extraction, processing and exporting companies, as well as with destination markets and their respective competitive frameworks. The



association also produces its own sectoral statistics and has consolidated knowledge of the sector's export performance, including trade flows with the United Kingdom. In 2025, for example, the United Kingdom was among the main destinations for Portuguese natural stone exports, with exports amounting to €25,090,351 and 61,413 tonnes, which demonstrates the relevance of this market to the national sector.

ASSIMAGRA's interest in this investigation therefore arises for several reasons. Firstly, because any conclusions reached in the present proceedings may have a direct impact on the Portuguese companies represented by the association, on their export activity, on their competitive position in the UK market, and on the international reputation of Portuguese natural stone. Secondly, because ASSIMAGRA has an objective institutional interest in ensuring that the facts are assessed on the basis of accurate information, properly framed from a technical perspective and representative of the reality of the natural stone value chain in Portugal. Thirdly, because this investigation concerns products and operators within a sector that the association represents and knows in depth, both from a structural perspective and from an economic and commercial one.

In addition, ASSIMAGRA is particularly interested in contributing to ensuring that the investigation properly reflects the specific characteristics of the natural stone sector, namely the fact that it is an activity intensive in geological resources, industrial processing, differentiation by type and finish, material quality, geographical origin, technical requirements and international logistics. This is a value-added sector, strongly export-oriented, whose competitiveness is based on factors such as the quality of the resource, productive investment, industrial know-how, business specialisation and the ability to respond to external markets, rather than on unfair trade practices. This context is relevant to a proper understanding of price formation, cost structure, product segmentation and the actual conditions of competition.

Accordingly, ASSIMAGRA is participating as an interested party in order to defend the legitimate interests of the sector it represents, to cooperate with the investigating authority in the rigorous establishment of the facts, and to ensure that any assessment of alleged subsidies, competitive advantage or market effects is conducted with full knowledge of the economic and institutional reality of the Portuguese natural stone industry.

Appendix reference:



A2 Information about this investigation

For each question, please provide any information you have which you feel is relevant to the case. If you have no information, say so in your answer.

In this case, it has been alleged that imports of Creamy/White limestone from Portugal have benefited from one or more subsidies and that this is causing injury to UK industry.

1. Please provide any information regarding the alleged subsidisation of Creamy/White limestone from Portugal (the goods concerned) between 1 January 2025 to 31 December 2025.

There is no factual or legal basis, during the period from 1 January 2025 to 31 December 2025, to support the assertion that Creamy/White Limestone exported from Portugal benefited from actionable subsidies within the meaning of Article 1 of the WTO Agreement on Subsidies and Countervailing Measures ("SCM Agreement") and Regulations 19 to 22 of the Trade Remedies (Dumping and Subsidisation) (EU Exit) Regulations 2019 (S.I. 2019/450) ("CVD Regulations 2019"). The analysis of the available evidence leads unequivocally to this conclusion, for the reasons set out below.

I. Absence of the constituent elements of an actionable subsidy

For an actionable subsidy to exist, three elements must be cumulatively established: a financial contribution by a public authority, pursuant to Regulation 20; the conferral of a benefit upon the recipient, pursuant to Regulation 21; and the specificity of that contribution to certain enterprises or industries, pursuant to Regulation 22. The absence of any one of these elements is legally sufficient to preclude the characterisation of a measure as an actionable subsidy. In the present case, the element of specificity is structurally absent.

II. The 14 identified programmes are horizontal economic policy instruments - they are not specific

The 14 programmes identified in the application for investigation are predominantly funded through the European Regional Development Fund (ERDF), the European Social Fund (ESF) and the Recovery and Resilience Facility (RRF/NextGenerationEU). Under Article 2.1(b) of the SCM Agreement and Regulation 22 of the CVD Regulations 2019, a subsidy is not specific where the granting authority establishes objective criteria or conditions governing eligibility - criteria that are neutral, that do not favour certain enterprises over others, and that are economic in nature and horizontal in application (Footnote 2 to Article 2.1 of the SCM Agreement).

None of the 14 identified programmes: establishes membership of the natural stone sector as an access criterion; reserves eligibility for producers or exporters of ornamental limestone; or operates in a manner that is not equally accessible to all



eligible economic sectors. The identified programmes operate on the basis of verifiable criteria published in directly applicable European regulations, are subject to continuous oversight by the European Commission under the General Block Exemption Regulation (GBER), and are open to competition among all eligible sectors. A programme approved under the GBER benefits from a presumption of conformity with non-specificity principles that the TRA cannot displace without specific and individualisable findings to the contrary.

The WTO Appellate Body, in United States - Countervailing and Anti-Dumping Measures on Certain Products from China (WT/DS437/AB/R, adopted 22 July 2014), established that an investigating authority must have adequate evidence of the existence of a systematic series of actions pursuant to which financial contributions conferring a benefit are directed specifically at certain enterprises or industries. The mere participation of sector companies in horizontal programmes does not suffice to characterise those programmes as specific. By way of example, the PRODUTECH R3 programme invoked in the application is oriented towards the technology supply chain and did not include natural stone sector companies among its beneficiaries - a direct factual refutation of the allegation of sectoral specificity. The joint submission presented by the European Union and Portugal to the TRA independently confirms that the investments financed under the Recovery and Resilience Plans do not qualify as subsidies within the meaning of WTO law, as they are implemented under EU-wide frameworks with transparent eligibility criteria, merit-based selection and no sector-specific targeting.

III. Absence of a causal nexus between the programmes and export conduct

Even if, purely for the purposes of legal hypothesis, any of the identified programmes could be characterised as potentially specific - which is contested - there would remain the independent requirement to demonstrate that any benefit thereby conferred had a measurable impact on the pricing, volume or conditions of export of Portuguese Creamy/White Limestone to the UK market. The factual evidence demonstrates unequivocally the contrary: average export prices to the United Kingdom increased by approximately 32% between 2019 and 2025, rising from EUR 352/t in 2021 to EUR 409-426/t in 2023-2025, and export volumes declined by 41% since 2018. This pattern is structurally incompatible with the hypothesis of exporters benefiting from subsidisation sufficient to depress prices or artificially increase volumes.

IV. Sectoral data confirming merit-based competitiveness

The sectoral statistical information reinforces this position. In 2025, total exports from the Portuguese natural and ornamental stone sector amounted to €449,553,736, distributed across 126 destination countries, of which limestone accounted for €133,506,641. During the same period, exports to the United Kingdom totalled €25,090,351 and 61,413 tonnes, with variations of +3.07% in value and +4.23% in volume compared with 2024. Notably, Portuguese export volumes to the UK remain substantially below the 2022 peak of 78,646 tonnes. These data do not reveal any pattern consistent with subsidised market flooding or artificially depressed prices; on the contrary, they demonstrate normal competitive behaviour in a differentiated product market.



V. Equivalence of public support available in the United Kingdom

The characterisation as actionable subsidies of horizontal EU-funded programmes available to Portuguese producers, without any comparative assessment of equivalent or superior programmes available to UK producers, constitutes a selective and materially asymmetric application of the SCM Agreement. The United Kingdom maintains a public support ecosystem that includes, among others: Innovate UK Smart Grants (£15-25 million per round); Innovation Loans (up to £5 million at below-market rates); Made Smarter (£20 million); Great British Energy Supply Chain Fund (£300 million); Net Zero Innovation Portfolio (£1.3 billion); Full Expensing (100% capital deduction); R&D Tax Relief (15-27%); 22 Investment Zones; and the National Wealth Fund (£27.8 billion). The absence of any comparative assessment of these instruments in the application constitutes a factual and legal deficiency that the TRA cannot disregard. Under the principle of procedural equity recognised in WTO jurisprudence, it is not acceptable to characterise a Portuguese programme as a “subsidy” without reference to equivalent programmes in the investigating country.

VI. Conclusion

In light of the foregoing, the 14 programmes identified do not satisfy the specificity requirement of Article 2 of the SCM Agreement and Regulation 22 of the CVD Regulations 2019. In the absence of this cumulative and indispensable constituent element, the programmes in question do not constitute actionable subsidies. No support scheme specifically designed for the production, processing, export or transport of Creamy/White limestone was identified during the period of investigation. The TRA must conclude that no actionable subsidy has been established and that the conditions for continuation of the present investigation are not met, pursuant to Article 11.9 of the SCM Agreement.

Appendix reference:

2. Provide any information you have about injury, or potential injury, to UK producers of Creamy/White limestone. You can refer to our [guidance on how we assess injury](#) for a definition of injury.

The available factual evidence does not support a finding of material injury to UK producers of Creamy/White Limestone attributable to imports of the goods concerned originating in Portugal. The analysis of the data leads to the opposite conclusion, for the reasons set out below.

I. Temporal correlation does not constitute legal causation

The application for investigation commits a central methodological error: it invokes a temporal correlation between the presence of Portuguese imports and the financial difficulties of the applicants, treating this as equivalent to a legal causal relationship. This equivalence is inadmissible under Article 15.5 of the SCM Agreement and Regulation 35 of the CVD Regulations 2019. The WTO Appellate Body, in United States - Wheat Gluten (WT/DS166/AB/R, adopted 19 January 2001), established



that mere temporal coincidence between imports and domestic industry decline is insufficient to satisfy the causation requirement.

In the present case, that coincidence does not even exist: Portuguese export volumes to the United Kingdom declined from 78,646 tonnes in 2022 to 60,300 tonnes in 2023, 58,874 tonnes in 2024 and 61,413 tonnes in 2025 - a decline of 41% since 2018. At the same time, the average price per tonne increased by 32% since 2019, rising from EUR 352/t in 2021 to EUR 409-426/t in 2023-2025. Declining volumes and rising prices are structurally incompatible with any pattern of subsidisation and market flooding.

II. Recent UK industry performance contradicts the injury narrative

On the basis of the EU-Portugal joint submission available on the public file, the performance of the UK domestic industry improved in the last three years of the analysis period. The coexistence of: (a) declining Portuguese import volumes; (b) rising Portuguese export prices; and (c) improving UK industry performance is wholly inconsistent with an affirmative finding of material injury. These three indicators, taken together, point unequivocally in the direction opposite to that which the application seeks to establish.

III. The products are not directly substitutable - absence of direct price competition

The objective physical-mechanical differences between Portuguese Creamy/White Limestone and British Portland Stone are materially relevant: porosity 2-10% versus 13-22%; water absorption 0.6-4.1% versus 5-6%; density 2,480-2,660 kg/m³ versus 2,100-2,400 kg/m³. These differences are relevant to the determination of the like product under Article 15.1 of the SCM Agreement and Regulation 30 of the CVD Regulations 2019. The application itself acknowledges that UK stonework contractors offer Portuguese limestone as “Value Engineering” in tendering processes, and that “almost the entire UK Stone industry buys Limestone from Portugal.” Where market preference is determined by objective technical characteristics, any market share movement cannot be legally characterised as injury caused by subsidised imports.

IV. The volumetric data in the application is methodologically flawed

The import volume data relied upon in the application are not based on actual import volumes but on an extrapolation of volumes derived from Portuguese export values - a methodology expressly characterised as “flawed” in the EU-Portugal joint submission. This methodology is particularly inadequate in a market characterised by product differentiation, significant unit value variation between slab and finished stone, and an upward price trend throughout the analysis period. Any injury determination based on this data would be substantively deficient and would violate the positive evidence requirement of Article 15.1 of the SCM Agreement.

V. The applicant acknowledges independent causes of financial difficulty

The non-confidential version of the application contains several admissions directly relevant to the injury analysis. The applicant acknowledges that the COVID-19 pandemic caused significant disruption during 2020-2022, and that work completed



in 2021-2022 was priced on pre-COVID contractual terms, with margins “negatively impacted due to higher inflation rates” - a factor entirely unrelated to Portuguese imports. The applicant also reports that previously expected profit margins of 10-20% have moved closer to breakeven - a trajectory consistent with pandemic disruption and inflation on pre-agreed contracts.

VI. Absence of UK industry support as an indicator of sectoral injury

The Stone Federation Great Britain - the principal UK trade association for the natural stone sector - declined to assist the applicants, and the Mineral Products Association indicated it is unwilling to pursue this matter. The application reflects the commercial difficulties of two specific operators - Albion Stone PLC and Portland Stone Firms Ltd - and not injury to the UK industry as a whole. The absence of support from the UK industry’s representative associations is a powerful indicator that the alleged injury does not have sectoral expression.

VII. Structural constraints on UK production capacity

The UK Portland Stone industry operates under significant geological and regulatory constraints that structurally limit its market supply capacity, regardless of import competition. Portland Stone is quarried from a geologically limited deposit on the Isle of Portland, Dorset, subject to planning restrictions, environmental regulations and heritage protections. Any gap between UK demand for Creamy/White limestone and domestic production capacity will necessarily be filled by imports. This structural supply deficit is not caused by subsidised imports.

VIII. Conclusion

The factual basis for an affirmative injury finding in the present case is materially insufficient. The injury indicators set out in Regulation 33 of the CVD Regulations 2019 do not evidence deterioration attributable to Portuguese imports during the injury period: import volumes declined by 41% since 2018; export prices rose by 32% since 2019; UK industry performance is improving; products are not directly substitutable; and the broader UK industry does not support the complaint. Any affirmative finding of material injury in this context would violate Articles 15.1 to 15.5 of the SCM Agreement and Regulations 30 to 35 of the CVD Regulations 2019.

Appendix reference:

3. Provide any information you have on the cause(s) of the injury (as identified in question 2) to UK producers of Creamy/White limestone?

Without prejudice to the position expressed in the response to Question 2 - that no material injury attributable to Portuguese imports has been established - and in strict compliance with the non-attribution obligation imposed by Article 15.5 of the SCM Agreement and Regulation 35 of the CVD Regulations 2019, the following autonomous causal factors are identified as explaining, individually and in cumulative combination, any difficulties that the UK limestone industry may have experienced during the injury period.



The TRA must conduct an individualised non-attribution analysis with respect to each of the factors identified below. The failure to conduct this analysis constitutes an independent legal error, as established by the WTO Appellate Body in US - Wheat Gluten (WT/DS166/AB/R) and EC - Tube or Pipe Fittings (WT/DS219/AB/R, adopted 18 August 2003). Regulation 35(2) of the CVD Regulations 2019 expressly provides that injury caused by other known factors must not be attributed to the subsidised imports.

I. Pandemic disruption and post-COVID-19 contractual misalignment

The application expressly acknowledges that: (i) the COVID-19 pandemic caused significant disruption during 2020-2022; and (ii) work completed in 2021-2022 was priced under pre-pandemic contractual terms, with margins negatively impacted by higher inflation rates. This admission constitutes direct evidence of an autonomous causal factor. During the same 2020-2022 period, Portuguese exports to the United Kingdom also declined, demonstrating that both industries were affected by the same exogenous shock. Attributing to Portuguese imports an injury whose causes the applicants themselves have identified and documented would violate Regulation 35(2) of the CVD Regulations 2019.

II. Structural contraction of the UK construction sector

Regulation 35(3)(b) of the CVD Regulations 2019 expressly identifies contraction in demand as a factor requiring mandatory autonomous analysis. ONS data confirm monthly growth of only 0.2% in January 2026, driven exclusively by repair and maintenance; a 2.0% fall in the three-month period to January 2026; and a 4.1% year-on-year increase in input prices for metals and non-metallic minerals. This contraction reduces demand for natural stone in an undifferentiated manner and cannot be attributed to Portuguese imports.

III. Structural impact of Brexit on supply chains and operational costs

Brexit generated permanent structural impacts on the cost base of UK producers: increased regulatory compliance and certification costs for importing machinery and equipment from the EU; restrictions on the mobility of specialised European labour; and disruptions to critical industrial input supply chains. These factors operate independently of any level of Portuguese ornamental limestone imports and constitute, pursuant to Regulation 35(3)(c) of the CVD Regulations 2019, autonomous causal factors that the TRA must analytically isolate. Any determination that fails to conduct this analytical isolation will violate Regulation 35 of the CVD Regulations 2019.

IV. Chronic underinvestment by UK producers

The application acknowledges the reduction of capital expenditure during the relevant period. This autonomous and voluntary commercial decision has direct consequences for production capacity, operational efficiency and cost competitiveness. By contrast, the Portuguese sector invested consistently in productive modernisation, digital technologies, product innovation and international market development - through the same types of horizontal instruments now being characterised as “subsidies.” If UK producers have underinvested relative to their



international competitors, the resulting loss of competitiveness is attributable to their own commercial decisions, not to the availability of general EU-funded support programmes in Portugal.

V. Competition from multiple non-investigated origins

Pursuant to Regulation 35(3)(a) of the CVD Regulations 2019, the UK market is supplied by a diverse range of origins - including Egypt, Morocco, Italy, Spain, China, India, France and Germany - several of which may offer products at prices below those of Portuguese limestone, whose prices increased by 32% between 2019 and 2025. The construction of an exclusively bilateral causal relationship in a multilateral market constitutes an analytical error that violates Regulation 35 of the CVD Regulations 2019.

VI. Market-driven product substitution based on objective technical advantages

The shift in UK market preferences towards Portuguese limestone is driven by objective technical and qualitative factors: lower porosity (2-10% vs. 13-22%), lower water absorption (0.6-4.1% vs. 5-6%) and higher density (2,480-2,660 kg/m³ vs. 2,100-2,400 kg/m³). The application itself acknowledges that UK stonework contractors offer Portuguese stone as “Value Engineering” and that “almost the entire UK Stone industry buys Limestone from Portugal.” Where market share shifts are driven by genuine product superiority, the resulting competitive effects cannot be attributed to subsidisation.

VII. Structural geological and regulatory constraints on UK production

Portland Stone extraction is geographically confined to a geologically limited deposit on the Isle of Portland, Dorset, subject to stringent planning restrictions, environmental regulations and heritage protections. The applicant claims to represent “100% of the extraction of creamy/white limestone in the UK” - but this claim itself highlights the extremely concentrated and supply-constrained nature of UK production. Any gap between UK demand and domestic production capacity will necessarily be filled by imports. This structural supply deficit is an intrinsic and pre-existing characteristic of the UK industry, not a consequence of subsidised imports.

VIII. Absence of a demonstrable causal nexus between support programmes and export conduct

Even if any of the identified programmes could be characterised as a specific subsidy - which is contested in the response to Question 1 - there would remain the independent requirement to demonstrate the transmission of any benefit to the pricing or volume of exports to the United Kingdom. Export prices rose by 32% between 2019 and 2025, and volumes declined by 41% since 2018. The causal chain between horizontal support programmes and specific export conduct is factually refuted. Moreover, several of the programmes cited by the applicant - including the PRODUTECH R3 Mobilizing Agenda - did not even include companies from the stone sector.

IX. Equivalent or superior public support available to UK producers



UK producers have access to a comprehensive ecosystem of public support that is at least as generous as the programmes available in Portugal: Innovate UK Smart Grants (£15-25 million per round), Innovation Loans (up to £5 million), Made Smarter (£20 million), Great British Energy Supply Chain Fund (£300 million), Net Zero Innovation Portfolio (£1.3 billion), Full Expensing (100% capital deduction), R&D Tax Relief (15-27%), 22 Investment Zones, British Business Bank (£25.6 billion capacity) and the National Wealth Fund (£27.8 billion). If UK producers have chosen not to avail themselves of these programmes - or have done so without achieving competitive outcomes - this cannot be attributed to the existence of comparable general programmes in Portugal. The complaint's complete failure to acknowledge or compare equivalent UK support instruments is a fundamental deficiency in the causation argument.

X. Conclusion

The nine autonomous causal factors identified explain, individually and in cumulative combination, any difficulties that the UK limestone industry may have experienced during the injury period. Pursuant to Regulation 35(2) of the CVD Regulations 2019 and Article 15.5 of the SCM Agreement, the TRA is required to ensure that injury caused by those factors is not attributed to Portuguese imports.

Appendix reference:

4. Please provide any information about the possible economic effects on the UK if a countervailing measure was to be introduced on the goods concerned.

The analysis of the factors enumerated in Paragraph 25 of Schedule 4 to the Taxation (Cross-border Trade) Act 2018 ("TCBTA 2018") leads unequivocally to the conclusion that the imposition of a countervailing measure on imports of Creamy/White Limestone originating in Portugal would not be in the economic interest of the United Kingdom. The presumption in Paragraph 25(3) of Schedule 4 to the TCBTA 2018 has been rebutted, for the reasons set out below.

I. Normative framework: the Economic Interest Test as a mandatory requirement

Paragraph 25 of Schedule 4 to the TCBTA 2018 requires the TRA to take account of: the injury to UK industry and the benefits of removing it; the economic significance of affected industries and consumers; the likely impact on UK industries and consumers; the likely impact on particular geographic areas or groups; and the likely consequences for the competitive environment and for the structure of UK markets. Where the conditions to put a measure in place exist but no form of measure would meet the Economic Interest Test, the TRA's preferred option must be that no measure be implemented.

II. The UK supply chain is structurally dependent on Portuguese limestone

Portuguese Creamy/White Limestone is not a marginal input in the UK market - it is a central and structural element of the UK natural stone supply chain. The application expressly acknowledges that "almost the entire UK Stone industry buys



Limestone from Portugal” and that “more companies now stock Moleanos than Portland Stone.” A countervailing measure would generate an immediate increase in import costs transmitted throughout the entire UK value chain: importers, stockists, processors, distributors, installation companies, architects, designers and construction operators. UK operators dependent on Portuguese limestone represent a far more significant share of employment and economic activity in the stone sector than the two applicant companies.

III. Absence of a domestic alternative in equivalent volume and specification

The UK Portland Stone industry operates under structural geological and regulatory constraints that make substitution of Portuguese supply impossible. The objective physical-mechanical differences - porosity 2-10% vs. 13-22%; water absorption 0.6-4.1% vs. 5-6%; density 2,480-2,660 kg/m³ vs. 2,100-2,400 kg/m³ - render the two products non-directly substitutable in multiple market segments. A measure restricting or increasing the cost of access to Portuguese limestone would not generate domestic substitution: it would generate scarcity and price inflation.

IV. Additional inflationary pressure in an already fragile sector

In 2023, Portugal accounted for approximately 30% of UK imports under commodity code 680292. A countervailing measure on a source representing 30% of UK worked limestone supply constitutes a cost shock of materially significant magnitude in a market already under inflationary pressure. ONS data confirm monthly growth of only 0.2% in January 2026, a 2.0% fall in the three-month period, and a 4.1% year-on-year increase in input prices.

V. Anticompetitive effects on the structure of the UK market

Pursuant to Paragraph 25(4)(a)(v) of Schedule 4 to the TCBTA 2018, a measure restricting access to the principal foreign supplier of ornamental limestone would produce direct anticompetitive effects: it would reduce competitive pressure on domestic prices, weaken the bargaining power of downstream UK operators, and create conditions for a dominant position held by two producers who claim to represent 100% of UK extraction. The highly concentrated structure of the domestic supply side makes particularly acute the risk that a countervailing measure would result in private benefit to the applicants at the cost of higher systemic costs for the entire UK natural stone value chain.

VI. Impact on public users, historic heritage and UK taxpayers

Portuguese Creamy/White Limestone is widely used in public buildings, conservation areas, listed buildings and civic spaces across the United Kingdom. Reference projects, such as 20 Old Bailey in London, document the extensive use of Portuguese natural stone in the most prestigious architectural projects. In numerous conservation interventions, technical specifications issued by bodies such as Historic England require materials corresponding to the physical-mechanical properties of the original material. Portuguese limestone - in particular the Moleanos and Vidraço varieties - has been specified as the material best meeting these requirements in multiple restoration projects involving listed buildings. An increase in the cost of access to this material would directly affect



local authorities, heritage organisations and public infrastructure bodies. These costs would ultimately be borne by UK taxpayers.

VII. The position of the representative associations of the UK stone industry

The Stone Federation Great Britain declined to assist the applicants and the Mineral Products Association indicated it is unwilling to pursue this matter. The absence of support from the UK industry's representative associations strongly indicates that the imposition of a measure would not serve the broader economic interest of the UK stone sector.

VIII. Lesser Duty Rule - the principle of the minimum necessary measure

Even if the conditions for the imposition of a measure were established - which is contested - the TRA would be required to apply the lesser duty rule pursuant to Article 19.2 of the SCM Agreement, imposing only the amount necessary to remove the injury (the Injury Margin). Given the available economic indicators - declining import volumes, rising prices and improving UK industry performance - any Injury Margin calculated would be nil or negligible, rendering the imposition of any measure both legally unfounded and economically unjustifiable.

IX. Conclusion

The adverse effects identified - increased costs for the majority of UK stone operators, absence of a domestic alternative, additional inflationary pressure, anticompetitive market concentration, increased costs for public and private users, and opposition from the representative associations - manifestly outweigh the limited benefit a measure could confer on two producers whose difficulties are attributable to autonomous factors. The TRA must conclude that the Economic Interest Test is not satisfied and recommend to the Secretary of State that no countervailing measure be imposed, pursuant to Paragraph 25 of Schedule 4 to the TCBTA 2018.

Appendix reference:

5. If you have any other information which you consider may be helpful to this investigation, please provide it below.

The following additional elements are presented to the TRA as indispensable for a rigorous and legally sound determination in the present case, complementing the arguments developed in the responses to Questions 1 to 4.

I. Verification of standing requirements under Article 11.4 of the SCM Agreement

The TRA must rigorously verify whether the standing requirements of Article 11.4 of the SCM Agreement are satisfied. The application was submitted by two producers - Albion Stone PLC and Portland Stone Firms Ltd - who claim to represent 100% of UK extraction. However, the Stone Federation Great Britain declined to assist the applicants and the Mineral Products Association indicated it is unwilling to pursue this matter. The concentration of the UK extractive industry in two operators, from a geologically limited deposit, must not be equated with broad representativeness. The TRA must also verify whether producers who are simultaneously significant



importers may be fully counted for standing purposes under Regulation 29(2)(a) of the CVD Regulations 2019.

II. Like product determination and PCN methodology

The correct determination of the like product is an indispensable prior condition under Article 15.1 of the SCM Agreement and Regulation 30 of the CVD Regulations 2019. The objective physical-mechanical differences - porosity 13-22% vs. 2-10%; water absorption 5-6% vs. 0.6-4.1%; density 2,100-2,400 kg/m³ vs. 2,480-2,660 kg/m³ - are materially relevant. The TRA must establish a rigorous PCN methodology reflecting the objective differences between the Portuguese limestone varieties - Moleanos, Vidraço, Lioz and Pé de Moleanos - and British Portland Stone. In the absence of an adequate PCN determination, any margin calculated would be grossly misleading and methodologically indefensible.

III. Replacement of extrapolated volumetric data with actual data

The import volume data relied upon in the application are not based on actual volumes but on an extrapolation derived from Portuguese export values. This methodology is particularly inadequate because: (a) the product covers both slab and finished stone; (b) the 32% price increase between 2019 and 2025 directly affects the value-to-volume relationship; and (c) the five commodity codes covered include products with markedly different processing degrees and unit values. The TRA must use actual import data obtained from HMRC and verified with the Portuguese customs authorities as the exclusive basis for volumetric analysis.

IV. Relevance of the EU-Portugal joint submission

The joint submission presented by the European Union and Portugal, available on the public file of case AS0079, has the procedural status of a governmental interested party submission under Schedule 4, paragraph 11(2) of the TCBTA 2018. This submission independently confirms that the volume data in the application are based on extrapolations; that prices per tonne show an increasing trend of 32% since 2019; that UK domestic industry performance appears to be improving; and that the programmes identified are horizontal EU-funded instruments that do not qualify as specific subsidies.

V. The diversified structure of Portuguese exports as evidence of merit-based competitiveness

In 2025, the Portuguese natural and ornamental stone sector exported to 126 destination countries, with a total value of €449,553,736, of which limestone accounted for €133,506,641. This geographic diversification is structurally incompatible with the hypothesis of a sector whose competitiveness depends on specific subsidisation. A sector dependent on specific subsidisation would exhibit a pattern of concentration in the subsidised market, not global diversification.

VI. Disclosure obligation under Article 12.8 of the SCM Agreement

Pursuant to Article 12.8 of the SCM Agreement and Schedule 4, paragraph 20 of the TCBTA 2018, the TRA must disclose in a timely manner all essential facts under consideration - including verified import data, the methodology for calculating any subsidy margin, the injury indicators used and the methodology of the Economic



Interest Test - prior to any Statement of Essential Facts. Any determination adopted without prior compliance with this disclosure obligation would violate Article 12.8 of the SCM Agreement.

VII. Impact on the preservation of British Historic Built Heritage

The TRA must consider the specific impact of any measure on the preservation of the United Kingdom's extensive historic built heritage. In numerous conservation interventions, technical specifications issued by bodies such as Historic England require materials corresponding to the physical-mechanical properties of the original material. Portuguese limestone - in particular the Moleanos and Vidraço varieties - has been specified as the material best meeting these requirements in multiple restoration projects involving listed buildings. A measure increasing the cost of or restricting access to this material would directly affect the capacity to preserve British historic built heritage.

VIII. Conclusion

In light of the totality of elements presented in the responses to Questions 1 to 5, the available evidence does not sustain, in any of its constituent elements, the imposition of a countervailing measure on imports of Creamy/White Limestone originating in Portugal. None of the three constituent elements of an actionable subsidy has been demonstrated to the standard of positive evidence required. The causal link is refuted by the trade data themselves. The Economic Interest Test is not satisfied. Pursuant to Article 11.9 of the SCM Agreement, the immediate termination of the present investigation is mandated: the available evidence is not sufficient to justify continuation of the proceedings.

Appendix reference:

SECTION B: Next steps

Next steps

Please submit this questionnaire through the Trade Remedies Service (www.trade-remedies.service.gov.uk) by 23:59 Uk time on 30 March 2026.

A confidential and non-confidential version of the questionnaire must be submitted. You can find guidance on how to complete confidential and non-confidential versions in our guidance on [how to submit information](#).

Please list any appendices that you have referenced in your responses and are attaching with this questionnaire.

Appendix reference	Document title



Trade Remedies
Authority

☐ Confidential

Trade Remedies Authority
☒ Non-confidential

+Add additional rows as required