



Trade Remedies
Authority

Anti-Dumping Questionnaire: UK Producer Case ER0084: Expiry Review of biodiesel products originating in the USA (including biodiesel products consigned from Canada)

Period of Investigation (POI):	1 January 2025 to 31 December 2025
Injury period:	1 January 2022 to 31 December 2025
Deadline for response:	1 April 2026
Contact details:	ER0084@traderemedies.gov.uk
Completed on behalf of:	Argent Energy

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

Your completed response must comprise this questionnaire and the corresponding annexes. Please note that you will have to provide **Confidential** and **Non-Confidential** versions of the questionnaire and annexes, as well as of any additional documents you append. All documents should be uploaded to the Trade Remedies Service (www.trade-remedies.service.gov.uk) by 1 April 2026.

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List of abbreviations

AS&G	Administrative, Sales & General
CIF	Cost, Insurance, and Freight
CN code(s)	Combined Nomenclature codes
CTM	Cost To Make
COGS	Cost of Goods Sold.
EBIDTA	Earnings Before Interest, Depreciation Tax and Amortization
EBT	Earnings Before Tax
EIT	Economic Interest Test
FIE	Foreign-Invested Enterprises
FIFO	First in first out
FOB	Free on Board
FTE	Full-Time Equivalents
GAAP	Generally accepted accounting principles
GMP	Good Manufacturing Practices
IFRS	International Financial Reporting Standards
ISO	International Organization for Standardization
IP	Injury period
LIFO	Last in first out
LLP	Limited Liability Partnership
PBT	Profit Before Tax
PCN	Product Control Numbers
POI	Period of Investigation
PSED	Public Sector Equality Duty
ROI	Return on Investment
RM	Raw material
R&D	Research & Development
SEZ	Special Economic Zone
SIE	State-Invested Enterprises
SOEs	State-Owned Enterprises
SOFP	Statement of Financial Position
SOPL	Statement of profit or loss
T by T	Transaction by Transaction
TRA	Trade Remedies Authority
VAT	Value Added Tax
WTO	World Trade Organisation

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.

This expiry review is in reference to the [Trade Remedies Notice 2026/06](#) and TRA [Notice of Initiation](#), and will consider whether dumping of biodiesel products originating in the USA (including biodiesel products consigned from Canada) causing injury to the UK industry is continuing or likely to recur if the goods were no longer subject to current anti-dumping duty.

Why should I take part?

We are asking domestic producers to complete this questionnaire to help us understand the industry and market for this product and assess whether the current measure is still needed. This will inform whether the anti-dumping measure should be extended.

The information your company provides will help us to reach a fair and proportionate decision. To note, we use the term “company” to include all forms of business organisation including partnerships and sole traders.

How do I respond?

Detailed guidance on how to complete the questionnaire is provided in the instructions section below and on the Guidance tab of the annexes.

Please provide all the information requested by 1 April 2026. We may need to issue a deficiency notice if we determine that the information supplied in the questionnaire is incomplete or inadequate. We may also send a notice requesting clarification or supplementary information if necessary. Therefore, please provide as much detail as possible in your responses.

Where can I find more information?

Our [trade remedies guidance](#) provides general information about our investigations and processes we follow. If you have any questions relating to our processes, please contact our Trade Remedies Advisory Service on contact@traderemedies.gov.uk.

If you have any specific questions relating to the case, now or while you're completing the questionnaire, please contact the Case team at ER0084@traderemedies.gov.uk.

Instructions on completing this questionnaire

Preparing your response

This section sets out guidance on how to complete this questionnaire.

If you think you will not 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.

How to answer the questions

Please read and follow all the instructions carefully. Further guidance and a **glossary of terms** can be found at the end of this document and on the guidance tab of the annexes, along with examples of how to present data for confidential and non-confidential responses, formatting of figures, and overviews of what each section relates to.

Your company will need to substantiate all claims with relevant data and information. You will be asked to attach supporting documents in appendices to supplement your responses: retain all these documents, your completed spreadsheet annexes, and any calculations you made when developing your responses for use during the verification of your response.

Please also note the following points:

- Please provide all formulas and calculations used within your questionnaire response. Space has been provided in the Guidance page of the annexes for you to do so.
- 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.
- 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.

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.

Preparing confidential and non-confidential versions

You will need to submit one confidential version and one non-confidential version of your questionnaire and the corresponding spreadsheet annexes by the due date. We will publish the non-confidential version on the public file. Examples of confidential and non-confidential responses are in the guidance tab of the annexes. **Please ensure that each page of information you provide is clearly marked either “Confidential” or “Non-Confidential” in the header.**

It is your responsibility to ensure that the non-confidential version does not contain any confidential information. 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:

- 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 will not be disclosed (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](#).

Providing information from subsidiaries or associated parties

Section A of this questionnaire includes detailed questions about your company structure. Although this questionnaire is intended for your company, our investigation covers all subsidiaries and any other associated companies involved in the import, production, sale, Research & Development (R&D), distribution and/or supply of the like good and/or goods subject to review.

Please note, both natural persons (individuals) and legal persons (e.g. companies) are considered to be associated where they meet the definition of 'Related Persons' in [Regulation 128 of The Customs \(Import Duty\) \(EU Exit\) Regulations 2018](#).

- If any of your subsidiaries or associated companies are also a UK producer of like goods, they should also complete a Producer questionnaire. Please make sure you provide your subsidiaries with access to it.
- Where your subsidiaries or associated companies are not producers but are involved in the sales of the like goods, your questionnaire response should include information from those companies.

If you have any queries about this part of the process, please contact the Case team using the details provided on the cover of this questionnaire.

What happens next

Once you have completed your questionnaire responses including the corresponding annex(es) and any additional documents requested, you must upload confidential and non-confidential versions 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
- the non-confidential responses will be placed on the public file; and
- the Case team may contact you to arrange a visit to verify the information contained in your responses.

Verifying the information you supply

The TRA will verify, as far as possible, the information provided to it. As part of this process, we may conduct verification visits. If we need to verify information that you

provide by visiting your premises, the Case team will contact you to arrange this.

Visits can last several days, during which we will want to speak to management and staff to help establish the completeness, relevance and accuracy of the information provided.

Please keep a record of formulas and steps used in your calculations and other related material/documentation as it may be asked for during verification.

In some circumstances, verification may be conducted remotely.

We intend to conduct verification from 5 May to 15 May 2026. We would look to hold a verification visit for 2 to 3 days. Please indicate if you are able to host a verification visit during these dates.

Ideally we would rather a date later in May due to month-end. However, could make 10-15 May work if necessary.

Appendix reference:

Once verification is complete, the TRA will prepare a report and share a draft with you. The TRA will then ask you to prepare a non-confidential copy of the report for the public record. If you feel some information in the report should be kept confidential, please provide your reasons for this.

The scope of this review

Goods subject to review

This review covers biodiesel products originating from the US (including biodiesel consigned from Canada), described as:

Category 1 Goods (biodiesel, pure or blend, greater than 20% biodiesel content)

Fatty-acid mono-alkyl esters (FAME) and/or paraffinic gasoil obtained from synthesis of non-fossil origin, commonly known as 'biodiesel'. In a pure form or in a blend containing by weight more than 20%, fatty-acid mono-alkyl esters and/or paraffinic gasoil obtained from synthesis of non-fossil origin, originating in the United States of America, including consignments from, whether or not declared as originating in, Canada.

AND

Category 2 Goods (biodiesel, blend, less than 20% biodiesel content)

Fatty-acid mono-alkyl esters and/or paraffinic gasoil obtained from synthesis of non-fossil origin, commonly known as 'biodiesel', in a blend containing by weight 20% or less of fatty-acid mono-alkyl esters and/or paraffinic gasoil obtained from synthesis of non-fossil origin, originating in the United States of America.

These biodiesel products are currently classifiable within the following CN codes:

1516209821	2710201121	3826001029
1516209829	2710201129	3826001050
1516209833	2710201133	3826001059
1518009121	2710201621	3826001089
1518009129	2710201629	3826001099
1518009133	2710201633	3826009011
1518009521	2710201693	3826009019
1518009921	2710201910	3826009033
1518009929	2710201990	
1518009933	3826001020	

These codes are only given for information and are subject to change.

In this questionnaire, these goods will be referred to as '**the goods subject to review**'. Any reference to 'goods subject to review' in this questionnaire refers to the goods description above.

Like goods

This questionnaire asks for information about your company's production and sales of goods which are **like** the goods subject to review. Any reference to '**like goods**' in this questionnaire refers to goods produced in the UK or imported to the UK from a country other than the US or consigned from Canada which are like the goods subject to review in all respects, or with characteristics closely resembling them.

Please follow the instructions for each question to provide the appropriate information regarding the like goods or goods subject to review.

Product Control Numbers (PCN)

The TRA uses Product Control Numbers (PCNs) to define and distinguish the different types of products that fall under the goods description above.

PCNs, which come in the form of an **alphanumeric code**, help to create a categorisation system so that comparisons can be made between goods produced in the domestic UK market and those produced in foreign markets.

In this questionnaire and the corresponding annexes, you will be asked to construct PCNs representing the different types of products you produce. Follow the PCN structure when responding to questions and completing annexes.

When giving your PCNs do not use any spaces, dashes or other means of separation. Ensure you follow the order of characteristics outlined in the table above.

SECTION A: Company structure and operations

In this section, we ask you about your company structure and operations, as we aim to understand how your company and any associated companies operate.

A1 Identity and contact details

- Please complete the table below, ensuring that the point of contact given has the authority to provide this information:

Company information	
Legal name of company:	Argent Energy Holdings Limited
Legal structure (e.g., limited company, sole trader, partnership etc):	Limited company
Year of establishment:	2013
Other operating names:	NA
Company registration number:	08562451
Place of registration:	London
Address of main site:	Gate 3, Oil Sites Road, Stanlow, Ellesmere Port
Postcode:	CH65 4BF
Contact details	
Name (point of contact):	CONFIDENTIAL
Job title:	CONFIDENTIAL
Business address:	Alford House, Lloyd Drive, Cheshire Oaks Business Park, Ellesmere Port
Telephone No:	CONFIDENTIAL
Email:	CONFIDENTIAL
Website:	https://www.argentenergy.com/

A2 About your company

- Is your company:
 - A producer of the like goods in the UK
 - An importer of the goods subject to review from the US or Canada

- An importer of like goods from other countries (the US or Canada)
- A mixture of the above, please specify)

If your company both produces and imports the goods, provide approximate proportions of the goods you have sold in the UK market that you have domestically produced and those that you imported during the Period of Investigation (POI).

A producer of the like goods in the UK

Appendix reference:

2. We need to check the legal establishment of your company. Supply the latest copies of the following documents:

- Articles of association (held by Companies House).
- Certificate of incorporation (issued by Companies House).
- Any relevant Business License(s) issued by the competent authority for your industry.

Clearly specify what you are submitting and provide appendix references for your attachments in the box below.

Articles of Association

Appendix reference: [A2.2 Articles of Association](#)

3. Provide details of any changes in the legal form (for example, changing from a private company to a public company, from a limited company to a Limited Liability Partnership (LLP)) and/or structural changes (for example, mergers, acquisitions, change in ownership and/or sales) of your business during 1 January 2022 to 31 December 2025.

Date	Type of change	Explanation of change
		N/A

+Add additional rows as required.

4. List and explain any authorisations your company has been required to obtain to produce goods subject to review or sell the like goods. Examples may include licences, permits, permissions or mining concessions

Indicate if your company is subject to any direct or indirect, quantitative, or other, restrictions on any of these activities.

EA. Licence from Environment Agency in England to operate the biodiesel plant at Stanlow. No restrictions.

REACH. Registration of products to permit selling into the EU and UK. No restrictions.

Appendix reference:

A3 Organisational structure

Answer the questions below about the internal structure of your company and any associations with other companies. Both natural persons (individuals) and legal persons (e.g. companies) are associated where they meet the definition of 'related persons' in [Regulation 128 of The Customs \(Import Duty\) \(EU Exit\) Regulations 2018](#).

1. Please complete the **Related parties** tab in the **Annex** for your:
 - Company's worldwide corporate structure and affiliations.
 - All companies in the group associated with the like goods.
 - Types of control in non-group entities (e.g. Directorship, Shareholding)
2. If your company is part of a group (e.g. parent company with subsidiaries, joint-ventures, common ownership): you can
 - a) Provide a diagram showing the complete ownership structure. [Note: the diagram of corporate structure should be for the company's ultimate parent company].
 - b) List all related companies involved in the production or sale of the like goods and a description of the functions performed by each company within the organisation; and
 - c) Specify which company within the group owns the production facility(ies)?
 - d) Specify which company within the group carries out the sales of the goods?

See Annex

Appendix reference: [A3.2 AE Organogram](#)

3. Provide the following:
 - a) List all production and department's locations and addresses (including town/city and county) involved in the production of the like goods for domestic and export markets.
 - b) Locations where the like goods are supplied, distributed or sold for both domestic and export markets.

- c) State if any of the production locations closed during the injury period (1 January 2022 to 31 December 2025). If your company permanently or temporarily closed or disposed of any facilities or assets affecting your production of the like goods during the 1 January 2025 to 31 December 2025, indicate the date, location and reasons for such an action and whether it resulted in any job losses.
- . Please outline the loss of actual capacity from this closure and the effective date.
 - . Please outline whether production was transferred to a remaining plant.

- a) Gate 3 Oil Sites Road, Stanlow, Ellesmere Port, Cheshire
 b) Gate 3 Oil Sites Road, Stanlow, Ellesmere Port, Cheshire
 c) Argent Energy (UK) Limited ceased production in 2024. The loss of capacity was 55,000t/yr. Production was lost and not transferred to any other site.

Appendix reference:

A4 Operational links with other companies or persons

1. Complete the table below if your company has established long-term agreements over the last 4 years or relationships with any company/companies located in the UK, the US or in third countries for the production (e.g. sub-contracting), supply and sale of the like goods, or other licensing, technical patent or compensatory agreements.

Company name and address	Nature of agreement	Company registration number and place of registration	Appendix Number of contract
None			

+Add additional rows if required

2. If your company has long-term agreements with other companies/persons for the supply of goods destined for internal sale, can you:
- Provide copies of the contracts as evidence of these agreements.
 - Explain how the prices of the internal sales have been determined.

None

Appendix reference:

A5 Accounting practices

1. What accounting standards have been adopted by your company (e.g. IFRS)?

Do your accounting practices differ in any way from UK generally accepted accounting principles (UK GAAP)? If yes, provide details.

UK registered entities prepare their accounts according to UK accounting standards and applicable law (Generally Accepted Accounting Practice).
NL registered entities prepare their accounts in accordance with International Financial Reporting Standards as adopted by the European Union (EU-IFRSs) and with Section 2:362(9) of the Dutch Civil Code.

Appendix reference:

2. If any changes have occurred with respect to your accounting practices and/or policies during 1 January 2022 to 31 December 2025, please explain the changes. The explanation should include dates and the reasons for those changes along with the financial impact of those changes on your like goods.

No significant changes occurred in the period which impacted the company financial results. Changes to disclosures related to the accounts of Argent Energy Netherlands B.V. were introduced in 2023, based on IAS 12 (Deferred Taxes) & IAS 1 (criteria for disclosures of "material" accounting policies).

Appendix reference:

3. State your financial accounting period (e.g. 1 January to 31 December)?

1 January – 31 December

Appendix reference:

4. Has your accounting period changed during 1 January 2022 to 31 December 2025?

If yes, describe these changes and the impact the changes have on the data provided.

No changes

Appendix reference:

5. For your company and any associated parties involved in the production, marketing or sales of your like goods, attach copies of your financial statements and audit reports covering 1 January 2022 to 31 December 2025.

If your financial statements are unaudited, explain why this is the case.

Audited accounts still awaiting sign off. See TBs

Appendix reference: [A4.7 TBs](#)

6. If your company is part of a group of companies, attach a copy of the consolidated accounts of the group for the most recently completed financial year.

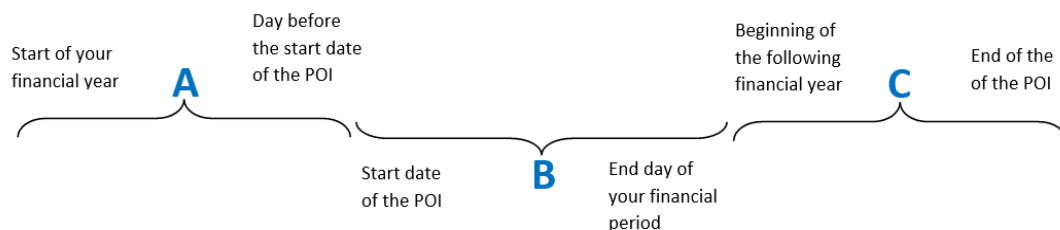
Audited accounts still awaiting sign off. See TBs

Appendix reference: [A4.7 TBs](#)

7. Please attach a copy of your company's trial balance (in original and spreadsheet form) covering the 1 January 2025 to 31 December 2025. If your financial year is fully aligned with the POI, this is all that is required.

Where your financial period is not aligned with the POI, please provide trial balances (in original and spreadsheet form) to cover the following periods:

- A.** The trial balance which starts from the beginning of your financial year and ends on 31 December 2024;
- . The trial balance which starts from 1 January 2025 to the end of your financial year; and
- . The trial balance which starts from the beginning of your following financial year and ends on 31 December 2025.



Appendix reference: [A4.7 TBs](#)

Note:

For your company and any associated parties involved in the production, marketing or sales of the like goods, you will need to provide the sources and workings (explaining how the sources were used) to produce the annex information for the like goods for the POI.

This information helps us reconcile your data.

Please retain all workings and excel formulas to facilitate verification of your data.

SECTION B: About your goods

We ask you about your products to identify whether your goods constitute UK like goods and to gain a better understanding of how the goods you produce relate to the goods subject to review.

This is the Product Control Number (PCN) structure:

Characteristic	Symbol	Description
Type	F	FAME (fatty-acid mono-alkyl esters)
	P	Paraffinic gasoil from synthesis
Cold Filter Plugging Point (CFPP) in degrees centigrade to nearest degree	1	Higher than +9
	2	Higher than or equal to 0 but lower than or equal to +9
	3	Lower than 0 but higher than or equal to -9
	4	Lower than -9 but higher than or equal to -40
	5	Lower than -40
Feedstock	1	biodiesel from feedstocks subject to incentives (singled counted according to UK RTFO categories)
	2	biodiesel from feedstocks subject to incentives (double counted according to UK RTFO categories)
	0	other/special purpose sold without any certificate
Form	B(100)	Pure form
	B(XX)	XX equals percentage of biodiesel blended with mineral diesel (The nearest percentage rounded down to a whole number)

1. Please complete the **Company's like goods** tab in the **Annex**.

This tab collects information on:

- Your like goods and the internal coding system,
- Essential characteristics of the product (i.e. physical, commercial)
- Commodity code.

2. Describe how your company's internal coding system has identified the like goods. Please provide demonstrable example(s) (e.g. screenshots).

Only one product. FAME iaw EN14214

Appendix reference:

3. List all production standards, international and/or domestic, (e.g. ISO, GMP, IATF) your company currently conforms to, for the like goods.

BS EN 14214

Appendix reference:

4. If there are differences in physical and commercial characteristics within your range of like goods which cause distinguishable differences in price, explain those differences and the effect they have on price.

Supply any relevant evidence (e.g. sales brochures, input costs, or other promotional material).

None

Appendix reference:

5. Describe all the other products (not including the goods subject to review / like goods) produced or sold by your company in the UK.

As part of the biodiesel process we produce two by-products and one distillation residue stream which is sold into the market.
--

By-products are crude glycerine with a low percentage glycerine (about 50% concentration) (CONFIDENTIAL)
--

The distillation residue is a residue of heavy fraction (and low grade) biodiesel which is accumulated at the bottom of the distillation column. (CONFIDENTIAL)

Appendix reference:

SECTION C: Costs and Production

C1 Cost to make and sell

This section is about costs to make and sell your like goods. We use this information to understand the costs to produce and sell the goods on the UK market, and where appropriate to carry out injury margin calculations and economic analysis.

1. Please complete the **Costs to make** and the **AS&G** (Administrative, Sales & General expenses) tabs in the **Annex** for the 1 January 2025 to 31 December 2025 for:
 1. All goods produced by you
 2. All like goods produced by you
 3. All like goods produced by you and sold in the UK.

If you are not able to provide exact cost to make figures for domestically produced and domestically sold like goods, provide reasonable approximate figures and explain your method below. If you cannot provide reasonable approximate figures, explain why below. Please provide all workings and retain excel formulas to facilitate verification of your data.

Appendix reference:

2. If your company has a costing structure that transfers accumulated product costs from one process to another, provide details (e.g. at cost, internal transfer pricing, etc.).

N/A
Appendix reference:

C2 Cost reconciliation

1. Please complete the **Cost Reconciliation** tab in the **Annex**.
Provide all documents that were used as a data source to complete the tab.

Attach relevant documentation (for example, a screenshot from your accounting system, a general ledger file, financial statements, etc.) If the documents include spreadsheets, all formulas used must be retained.

Appendix reference:

2. Describe and include diagrams/flow-charts where available, the main stages of the production process (e.g. raw material sourcing, manufacturing, assembly, packaging, distribution, etc.) for your like goods from initial inputs to final output.

Clearly indicate:

- i) Stages taking place in the UK;
- ii) Stages taking place outside the UK, and location;
- iii) Any stages that are outsourced to external companies.

Production processes described in appendices

Appendix reference: C2.2a and C2.2b

3. Explain at what stage in the production process is the most value added to your like goods.

If you are aware that the production process of the like goods is materially different from the process used in the US, explain the differences?

All parts of production take place in the UK.

The steps of the process are mutually dependent in order to produce an on-spec biodiesel that can achieve its full value potential.

The process is more complex than most biodiesel in order to make it suitable for degraded and highly degraded waste streams, including (CONFIDENTIAL)

Appendix reference:

C3 Purchases of like goods and/or goods subject to review

Please complete the **Purchases of like goods** tab in the **Annex**. This tab collects information relating to your company's total annual purchases over the injury period of:

- Like goods purchased from other UK producers,
- Like goods purchased from third countries,
- Goods subject to review.

All figures should be reported net of recoverable tax. For each year list every country you have purchased from in a separate row.

N/A

Appendix reference:

. How often (e.g. monthly, quarterly, yearly, one off purchase etc) do you purchase:

- Like goods purchased from other UK producers,
- Like goods purchased from third countries,
- Goods subject to review.

N/A

Appendix reference:

. Describe how these purchases fit into your business model.

Attach copies of any agreements or contracts that you have relating to your purchases of like goods and/or goods subject to review.

N/A

Appendix reference:

SECTION D: Sales

D1 Domestic sales

1. Please provide Transaction by Transaction (T by T) data by completing the **T by T domestic sales** tab in the **Annex**.

The data provided should reflect only domestic sales of like goods and/or goods subject to review.

Contact the case team (ER0084@traderemedies.gov.uk) if you cannot provide information in sufficient detail.

D2 Sales reconciliation

In this section, we ask you about your total sales during 1 January 2025 to 31 December 2025. This includes sales of the like goods in the UK and your export markets, as well as sales of any other goods you might produce.

1. Please complete the **Sales reconciliation** tab in the **Annex**.

Provide all documents that were used as a data source to complete the tab.

Attach any relevant documentation (for example, a screenshot from your accounting system, a general ledger file, financial statements, etc.) If the documents include spreadsheets, all formulas used must be retained.

Appendix reference:

D3 Distribution channels and price setting

1. How is the price of the like goods determined?
Provide supporting evidence (examples; price lists, individual customer or per-job price negotiations, prices directly following market prices etc.) for your sales of the like goods during 1 January 2025 to 31 December 2025.

The current price is based on a two components. Gasoil price and a premium over the gasoil price. The premium is a calculation on the value of the sustainability credentials as it counts

towards the RTFO obligation. The total price of the product changes every day. The gasoil price will not be impacted by the injury caused however the premium certainly has. As more US HVO has come to the market it has pushed the premium down. As the US HVO has solely come to the UK (and not EU) it has had a disproportioned impact on the UK specifically, which forced Argent's biodiesel to the EU markets at additional logistics costs.

Appendix reference:

2. If price reductions have been applied to any of your domestic sales of your UK like goods over the POI, please provide a description. This includes discounts, rebates, credit terms, allowances and commissions.
- Explain the terms and conditions that must be met for any price reduction.
 - Indicate any price reduction not included in an invoice price. Explain how the invoice price and the price reduction have been calculated.
 - If you have issued any credit notes that are not reflected in invoice prices, provide details of the criteria for issuing such notes and the impact that they have on prices (both past and future).

None

Appendix reference:

3. Do your sales usually include delivery in the price?

If yes, explain how you calculate delivery costs and prices?

This depends on how the goods are being sold. If the goods are sold on a delivered basis (e.g. DAP or CIF) logistics are included and if sold on an ex-works plant or port basis (EXW or FOB) logistics cost are not included. In Argent's case we can sell our goods on both basis and add the logistics cost to the price.

Appendix reference:

4. Select typical examples of domestic sales of like goods to two different customers included in **T-by-T domestic sales** tab in the **Annex**.

Attach as an appendix a complete set of documentation for these sales. Where possible, include purchase orders, commercial invoices, order acceptances, discounts or rebates, credit and debit notes, contracts of sale, freight and insurance details, bank documentation and all other relevant documents.

A copy of the commercial recaps (business confirmation) are included in the attachments of two different customers: Essar (1kt) and Exxon (3kt).

	Appendix reference: D3.4 Contracts A and B

SECTION E: Injury

In this section, we assess the impact of the dumped goods on UK industry during the injury period, by considering economic factors including but not limited to: sales, profits, output, market share, productivity, return on investments, utilisation of capacity, cash flow, stock (finished goods inventories), employment, wages, growth, ability to raise capital and investments.

E1 Injury to your company

- . Please complete the **Injury** tab in the **Annex**

Provide all documents that were used as a data source to complete the tab. Attach any relevant documentation (e.g., a screenshot from your accounting system, a general ledger file, financial statements, etc.) If the documents include spreadsheets, all formulas used must be retained.

Include explanations within the **Injury** tab in the **Annex**, explaining how each economic factor was calculated; for any factors that require further explanation/have a more detailed level of complexity. Use the box below, and/or attach further explanations to this submission.

N/A

Appendix reference:

- . Can you describe - with reference to the injury factors - how you think the current measures are having an impact on your business?

The current duties are giving the UK producers no disadvantage over US producers. This means that the UK producers are more closely located to their home market and have a logistical advantage to US producers.

Appendix reference:

- . Would your company suffer from injury if the existing anti-dumping measure on the goods subject to review expired?

If yes, describe the type and extent of the injury considering the economic injury factors identified at the start of **Section E**.

Provide supporting evidence where available.

Yes we would be suffering from injury. Subsidised FAME (and HVO) production in the US could find its way to the UK market which is now prevented from AS and AD

duties. US products would displace UK produced FAME which in turn will have to be exported to the European market at a costs. The transport element of injury alone is between (CONFIDENTIAL) for additional transport cost between UK and EU if all of UK's local biodiesel production is forced out of the UK. Our production capacity in the UK is 95,000tpa. Our Motherwell plant (Scotland) was closed early 2024 being unable to compete with international product including product from the US (HVO in this case).

Appendix reference:

- . Explain the key factors that have affected the profit levels during the injury period (for the like goods)

The main factors impacting profit levels in the POI are:

- Production costs and output
- Market price levels for feedstocks and final product
- Market volatility (sudden swings in price levels)
- International competition of like for like goods to compete in domestic markets

Appendix reference:

- . For your like goods only, state what level of profit, before tax and as a percentage of turnover, your company would expect to achieve in the absence of injury. Would your level of profit, before tax, as a percentage of turnover for the like goods be affected if the existing anti-dumping measure on the goods subject to review expired? Describe the nature of any change and substantiate your claims with evidence.

Argent's UK operations in 2021 made (CONFIDENTIAL). Not all of these performances are related to the injury, however the market spreads (delta between feedstock price and the biodiesel price) have deteriorated as a result of an oversupplied market that, amongst others, the US HVO has contributed to significantly. This in combination with cost inflation (e.g. gas/electricity, chemicals and labour) are the main causes for Argent's difficult circumstances. In 2024 Argent had to close one of the facilities (Motherwell Scotland) in order to keep Argent's Stanlow plant open.

The loss of biodiesel market share in 2024 and 2025 has had a significant impact in the biodiesel prices in the UK. Our own internal analyses shows that the market imbalance resulting from subsidised imports has impacted our financial results with a negative EBITDA margins of at least (CONFIDENTIAL) in the UK. At the current capacity of 95,000t we therefore estimate a total upside of (CONFIDENTIAL) GBP per annum (at current exchange rates).

Appendix reference:

- . What factors impact price setting of your current sales price for the like goods?

Supply & demand balance for like for like products in the European and UK market.

Appendix reference:

. Would there be any other effects on your industry and/or company if the existing anti-dumping measure on the goods subject to review was to expire?
Substantiate your claims with evidence.

If Argent would cease their business there is an impact on locally collected category 1 & 2 feedstocks (e.g. tallow from rendering plants) as there is no natural home for this elsewhere in the UK (other than incineration at a cost).

Appendix reference:

. Is your company currently suffering injury which is not due to the goods subject to review?

If yes, list any factors that have caused injury to your business and explain their impact. Examples of other factors include:

- Volume and prices of imports not sold at dumped prices;
- Contraction in demand or changes in patterns of consumption;
- Restrictive trade practices of, and competition between, third country and UK producers;
- Developments in technology;
- Export performance and the productivity of the UK.

Substantiate your claim(s) with evidence.

Yes. Injury is caused by HVO (from the US) which significantly dropped the demand of FAME in the UK. Total FAME demand based on provisional data shows only 708m3 placed in the market which is the lowest FAME demand since 2017 and translates to roughly 2.5% blend ratio (instead of the maximum of 7% allowed). Based on an external source (Square Commodities) the trend has been declining since H2 2023 caused by HVO imports (from the US). Whilst the graph doesn't show the impact of injury for the FAME from US or Canada it however shows the sensitivities to demand if/when the product is being replaced.

Appendix reference:

E2 Likelihood of Injury

. Do you have any information (for individual companies and/or the industry) among US producers and exporters of the goods subject to review during the POI about the:

- production volumes
- production capacity

- utilisation of capacity

If yes, provide estimates and substantiate with evidence where possible.

No

Appendix reference:

- . Do you know how capacity and capacity utilisation among exporters of the goods subject to review have changed during the 1 January 2025 to 31 December 2025, or might change in the next 5 years? Provide evidence if available.

No

Appendix reference:

- . Do you have any information on the stock volumes of the goods subject to review in the domestic market of the US?
If yes, provide estimates and substantiate with evidence where possible.

No

Appendix reference:

- . Are there any other goods that can be produced using the same manufacturing equipment/processes, that are not the like goods/goods subject to review? How feasible would it be to shift production to the like goods/goods subject to review?

We do not believe it is practical to produce any other goods than the like goods with the same process.

Appendix reference:

- . In respect of UK consumer preference, are there any differences between the goods you produce (like goods), and the goods subject to review? What impact do these differences have?

No significant difference. Quality of the like goods depend on the feedstock which can be adjusted accordingly (e.g. FAME from UCO has a lower cloud point than FAME from tallow).

Appendix reference:

. Are there any differences between your UK manufactured like goods and the goods subject to review?

Explain in terms of quality, specifications/standards, price, and anything else you consider relevant. Provide supporting evidence where possible.

No, It is FMAE according to the BS EN 14214 standard.

Appendix reference:

. How easy/difficult is it for an overseas producer from the US to produce goods that meet the UK requirements/standards for the like goods?

Explain and provide supporting evidence where possible.

It is no more difficult than for UK producers

Appendix reference:

. Do you have any information on the trends and projections of demand for the relevant goods in:

- The UK
- The overseas exporters market
- Third countries domestic markets

Demand in the UK has been declining (see answer to question E1). The production in the US is around 5.5Mtpa and with an estimated capacity of 7Mtpa. Since the Trump administration the policy is protecting the US FAME & feedstocks markets however not limited exports necessarily. The expectation is that some idled FAME capacity will be resurrected of which some might be flow to UK if the duties are lifted.

Appendix reference:

SECTION F: Dumping

1. Do you have any information about the domestic price of the goods subject to review in the US?

If yes, provide information and evidence where possible (e.g. sales catalogues, price lists, invoices, quotes, market intelligence or sales correspondence, etc.)

Please answer here

Appendix reference:

2. Do you have any information about the export price from of the goods subject to review /like goods from the US or Canada to:
- The UK
 - Other countries

Do you consider these to have been sold at dumped prices?

Provide evidence where possible (e.g. sales catalogues, price lists, invoices, quotes or sales correspondence etc).

Please answer here

Appendix reference:

3. Are you aware of any incentives for overseas producers to export? If yes, provide details and any supporting evidence.

Please answer here

Appendix reference:

4. Are you aware of any circumvention of trade remedies measures in relation to the goods subject to review?
If yes, provide details and any supporting evidence.

Please answer here

Appendix reference:

5. Are you aware of any countries that have imposed trade remedies measures on the goods subject to review?

If yes, provide details and any supporting evidence that you may have.

What impact has this had on the country/ies that have imposed and have not imposed trade remedies measures on the goods subject to review (e.g., whether trade flows have reduced or been re-routed to other countries).

Provide supporting evidence where possible.

Please answer here

Appendix reference:

SECTION G: Understanding the UK market and impacts of the measure being extended

This section collects information to understand the competitive landscape and how the market works for biodiesel products. It is also used to assess the economic impact of the existing measure being extended.

G1 Changes in the last five years

1. Have there been any significant changes affecting your business / the market in the last five years? These changes may include:
 - Changes to market share,
 - Changes to consumer demand or preference,
 - Supply chain disruptions,
 - Increases or decreases in the number of market participants,
 - Regulatory changes,
 - Changes in taxation, or
 - Any other relevant factors (please specify).

The main trend has been a decline in FAME demand caused by a number of factors:
• Imports of subsidised HVO competing directly with FAME
• Imports of double counting ethanol (also from the US)
Both have caused a reduction in RTFC ticket prices which in turn impacted the competitiveness of FAME domestically.

Appendix reference:

G2 Understanding the market

1. Give details of any goods which are competitive with, or complementary to biodiesel products. Give details of changes to competitive/complementary goods or their use.

HVO

Appendix reference:

2. Based on your knowledge, approximately, how many:

- US based companies sell biodiesel products in the UK?
- Third-country companies sell biodiesel products in the UK?

Are these producers typically large, small, or a mix of both?

Unaware of the number of US companies selling biodiesel in the UK.
(CONFIDENTIAL)

Appendix reference:

3. Based on your knowledge, approximately how much of biodiesel products are sold in the UK each year, including pure biodiesel and biodiesel as a portion of a blend? [State your unit for quantity].

Roughly 700k m3 in 2025 from 1.4M m3 in 2022-2023

Appendix reference:

4. How similar are biodiesel products produced by different producers? How similar are US biodiesel products to UK biodiesel products? Explain any significant differences (e.g. branding, packaging, quality, or other features).

They are very similar and close to identical. UK biodiesel standard requirements are conformity with the UK standard BS EN 14214. Some marginal variations are accepted by some buyers on certain parameters if, by blending with other biodiesel batches, the variations can be mitigated.

Appendix reference:

5. Describe any major changes in demand or preferences for biodiesel products and their causes over the injury period of 1 January 2022 to 31 December 2025? For example:

- Prices of good,
- Price of substitutes and complementary goods,
- Consumer preferences and tastes,
- Technological developments,
- Taxes and subsidies etc.

None

Appendix reference:

6. Do you foresee any major changes in demand or preferences for biodiesel products in the next five years?

None

Appendix reference:

7. Describe any developments in technology affecting the characteristics, demand or the production process of biodiesel products. These changes may include:
- Changes to consumer or downstream business technologies (such as engines),
 - Changes to technology used in the production of biodiesel products,
 - Changes to technology resulting in changes to market share of specific biodiesel products, such as FAME and HVO,
 - Any other relevant factors (please specify).

None

Appendix reference:

8. Describe any developments in the availability of feedstocks affecting the production process, cost, or availability of biodiesel products.

Waste-based feedstocks continue to come under demand pressure but this is compensated by continual development in the sourcing of feedstocks.

Appendix reference:

9. Describe any other factors which influence the market for biodiesel products which you have not already mentioned (e.g. seasonality).

None

Appendix reference:

G3 Changes affecting your business / the market

1. Please complete the **UK domestic companies** tab in the **Annex**. This tab collects any information you may have about companies:
- that produce biodiesel products in the UK;

- involved in the importation, distribution, or sale of biodiesel products from third countries;
 - that produce or sell raw materials used in the production of biodiesel products in the UK;
 - that purchase the biodiesel products, including those that use biodiesel products in their products or services; and/or those that sell on the biodiesel products either to other businesses or to final consumers.
2. Please complete the **Employment by site** tab in the **Annex**, providing employment figures in full-time equivalents (FTE) for each of your company's UK sites or facilities.

Please answer here

Appendix reference:

3. Explain how your total employees involved in the UK manufacture of like goods are split across different sites/locations.

N/A

Appendix reference:

4. How important is the production of biodiesel products to your company?

Argent Energy is a biodiesel producer first and last. Argent is not a feedstock collector, a trader or a producer of other fuels.

Appendix reference:

5. How would you expect an increase in the prices of the imported biodiesel products to affect:
- a) Domestic prices of biodiesel products
 - b) UK production of biodiesel products

a) Align with EU prices

b) It would provide a more viable outlet for UK production

Appendix reference:

6. How would your company be affected if the existing anti-dumping measure was to expire including:
- a) by site (this is only relevant if you company operates across more than one site);
 - b) on domestic sales of biodiesel products;

c) on your plans for investment/expansion.

b) the future of domestic sales would be even more bleak
c) (CONFIDENTIAL). No further investment in the existing plant.

Appendix reference:

7. Would there be any indirect effects (e.g. price increases, consumers switching to substitute products, input costs, reduced innovation,) on your industry and/or business if the existing anti-dumping measure was to expire. Comment on the effect if the measure was to expire.

Argent currently supplies around (CONFIDENTIAL) in the UK. This would likely cease with the closure of our remaining plant. These customers would have to rely on imported products and would be at the mercy of price fluctuations outside our control.

Appendix reference:

8. Do you know of any related industries that would be affected if existing anti-dumping measure was to expire?

The rendering industry is heavily reliant on Argent as an outlet for category 1 tallow. They would find it difficult to compete in Europe because of the freight costs.

Appendix reference:

9. To what extent would you expect any changes in prices of biodiesel products to be passed onto final consumers?

The biofuel element is, in reality, an insignificant factor in the pricing of fuel at the pumps in comparison to the other major global factors governing diesel. Also, the blend level is only around 2 – 3% so even a 2 pence fluctuation on biodiesel pricing would only be around £0.0005 on a litre of fuel.

Appendix reference:

10. Are there any other factors that you think we should be aware of in investigating or considering the impacts if the existing anti-dumping measure was to expire.

Please answer here

Appendix reference:

G4 Impacts on groups with protected characteristics

1. As a public body, the TRA has an obligation under the Equality Act 2010 to ensure that the potential effects of measures on different groups or individuals with characteristics are considered. The [Public Sector Equality Duty \(PSED\)](#) covers the following protected characteristics:

- age,
- disability,
- gender reassignment,
- marriage or civil partnership,
- pregnancy and maternity,
- race,
- religion or belief,
- sex, and
- sexual orientation.

Please provide any relevant information about whether any of these groups or any other particular group might be disproportionately affected if the existing anti-dumping measure was to be extended or expire.

N/A

Appendix reference:

Checklist

This section is an aid to ensure that you have completed all sections of this questionnaire.

Section	Section title	Have you responded to all questions? [Yes or No]
Section A	Company structure and operations	Yes
Section B	About your goods	Yes
Section C	Costs and production	Yes
Section D	Sales	Yes
Section E	Injury to your company	Yes
Section F	Dumping	Yes
Section G	Understanding the UK market and impacts of the measure expiring	Yes

+Add additional rows as required

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

Appendix reference	Document title
A2.2	Articles of Association - Confidential
A3.2	AE Organogram
A4.7	FY25 Unsigned TB's - Confidential
C2.2a	Process description - Confidential
C2.2b	Process Flow diagrams - Confidential
D3.4a	Sale Essar 1500t July 2025 - Confidential
D3.4b	Sale Exxon 3000t Sept 2025 - Confidential

+Add additional rows as required

Glossary

Explanations of some of the terms used in this questionnaire and/or the annex(s) are given in the table below.

Term	Explanation
Accounting period	Time frame used for financial reporting. Transactions that fall within a given date range form part of the statements or reports for that accounting period.
Accounting policies	Specific principles, bases, conventions, rules and practices applied by an entity in preparing and presenting financial statements.
Accounting system	Set of accounting processes with integrated procedures and controls which a business uses to record its basic financial transactions. Many businesses use accounting software to carry out this process.
Administrative, selling and general costs (AS&G)	Expenses that keep a business running but are not directly tied to producing goods.
Amortization	Gradual reduction of any amount, such as the periodic write-down of a loan or the cost of an intangible asset.
Associated parties	Both natural persons (individuals) and legal persons (e.g. companies) are considered to be associated where they meet the definition of 'Related Persons' in Regulation 128 of The Customs (Import Duty) (EU Exit) Regulations 2018 .
By products	Products which are produced incidentally in the process of manufacturing something else.
Complementary good	Goods that are usually used/ consumed together. e.g. tennis rackets and tennis balls.
Consolidated accounts	Set of financial statements that combine the financial information of a parent company and its subsidiaries into a single, unified report. This aggregated report details the assets, liabilities, income, and expenses of the group as one single economic entity.
Cost allocation	The assigning of a cost to several products or departments.
Cost centre	A physical area or a department or function in an organisation for which costs can be related to. They do not necessarily generate revenues but incur costs for example - Assembly area, HR etc. More about this is the next session.
Cost to make and sell	Sum of the cost of production or manufacture, and the selling, general and administration costs associated with the sale of those goods.
Direct labour cost	Variable cost (i.e. the value varies with the level of production) that is for specific work that can be traced to an end product.
Direct material	Materials that are directly used in the production process of goods and services of a company.

Dumping	Dumping is when goods are imported into a country and sold at a price that is below their 'normal value' in the country they are originating from.
Earnings Before Interest Depreciation Tax and Amortization (EBIDTA)	This is a company's earnings before deducting interest, depreciation, tax and amortisation.
Export price	Selling price of the goods subject to review. This could be from sales to a UK importer or a third party for export to the UK.
Extraordinary costs	Costs related to significant and unusual events or transactions that are both unusual and infrequent in nature (e.g. losses from early debt repayment, intangible assets write-offs, legal settlements, start-up)
First in first out (FIFO)	The costs associated with materials that were booked into inventory first will be the first to be used in the production process.
Flow chart	Type of diagram that represents a workflow or process.
General ledgers	A ledger containing the consolidated balances of all ledger accounts used by a business to keep track of its financial transactions and to prepare financial reports.
Generally accepted accounting principles (GAAP)	Accounting rules and standards published by a country's financial reporting authority.
Goods subject to review	Goods subject to review are the goods described in the notice of initiation of a review.
Indirect cost	Any cost that cannot be traced to a specific product and must be assigned using an allocation method.
Injury	Injury means material injury or the threat of material injury.
Injury, material	Material injury is where there is evidence of the UK industry being injured by the dumped goods or subsidised imports.
Injury period (IP)	The injury period covers the period of investigation plus the 36 months (three years) immediately before the period of investigation, totalling 48 months, unless the TRA considers that it is appropriate to use an alternative period in accordance with Regulation 30(4) of the Trade Remedies (Dumping and Subsidisation) (EU Exit) Regulations 2019
Intangible asset	Asset without physical substance that will provides future economic benefits.
Inventory	A broader term which includes finished goods stock: assets which are held for sale in the ordinary course of business, but also work in the process of production for such sale (work in progress), and materials or supplies to be consumed in the production or rendering of services.
Joint products	Two or more products that are generated within a single production process. These products would usually have undifferentiated cost.
Last in first out (LIFO)	A valuation method whereby the costs associated with materials that were booked into inventory last will be the first to be used in the production process.

Like goods	Goods that are like the goods subject to review in all respects, or with characteristics closely resembling them.
Management accounts	Management accounts are financial reports produced for the business owners and managers.
Normal value	Legal: Comparable price, in the ordinary course of trade, for like goods when destined for consumption in the exporting foreign country or territory. Prices considered must be on an arm's length basis.
Operating Expenses	Expenses are expenses incurred by a business through its normal business operations.
Overheads	Indirect production costs which are incurred in the course of making a product/service that cannot be traced to a specific product and must be assigned using an allocation method. (e.g. factory rent, factory insurance, factory depreciation and production salaries).
Particular Market Situation (PMS)	A situation that exists in the market of the exporting country which means that the prices in the country's market won't allow a proper comparison with prices elsewhere. For example, this could be the case if prices are lower due to substantial government intervention in the market, there is significant barter trade, or there are non-commercial pricing arrangements.
Period of Investigation (POI)	A period of at least one year ending as close as possible to the date of the initiation of the investigation or such other period as the TRA considers appropriate.
Product Control Numbers (PCN)	Identifiers created on the basis of the main characteristics differentiating the sub-categories of goods within the scope of the investigation.
Profit Before Tax (PBT)	Profit Before Tax (PBT), also called pre-tax profit or Earnings Before Tax (EBT), is a company's earnings after deducting all operating and non-operating expenses (like COGS, salaries, interest) but before subtracting income taxes.
Quarter	An associated three-month period of a year e.g. 1 January – 31 March, 1 April – 30 June, etc.
Related party	A related party is a person or an entity that is related to the reporting entity: A person or a close member of that person's family is related to a reporting entity if that person has control, joint control, or significant influence over the entity or is a member of its key management personnel. The legal definition is laid out in Regulation 128 of the Customs (Import Duty) (EU Exit) Regulations 2018 .
Return on investment (ROI)	Performance measure that indicates how much profit or loss is generated for each unit of capital invested, essentially showing the return relative to the initial cost. ROI is expressed as a percentage.
Statement of financial position (SOFP)	Financial statement that summarises a company's assets, liabilities, and equity on a particular date – usually at the end of a financial month or financial year. This is commonly known as a Balance sheet.

Statement of profit or loss (SOPL)	Also called an income statement, this report shows your business's revenues and expenses. Expenses are subtracted from revenues to show your business's profit or loss figure, also known as net income. This is commonly known as an Income Statement or a Profit and Loss.
Stock	Refers to finished goods only.
Sub-ledgers	Accounting record that shows transactional level information that underpins totals and balances shown in a company's trial balance. For example, a sales receivable ledger would detail all of the individual transactions that make up the sales receivable balance.
Transfer pricing	Setting of prices between divisions of a group.
Trial balance	A trial balance is a list of ledger balances shown in debit and credit columns. It lists the balances on ledger accounts and totals them. Total debits should equal total credits.