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By Trade Remedies Service and email

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7 October 2025

Dear Sir or Madam

Investigation AD0047 - certain excavators originating from the People's Republic of China ("PRC")

Response to comments made by JCB Heavy Products Limited ("JCB") on Caterpillar's Application for Reconsideration

We act for Caterpillar (Xuzhou) Limited, Caterpillar SARL, Caterpillar SARL Singapore Branch, Caterpillar (China) Investment Co., Ltd ("**Caterpillar Group**" or "**Applicant**").

The Caterpillar Group hereby provides its response to comments submitted on 11 August 2025 by JCB Heavy Products Limited ("JCB") on Caterpillar's Application for Reconsideration of 13 June 2025.

Please let us know if you have any questions or require any further information in this matter.

Yours faithfully



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**Response to comments made by JCB Heavy Products Limited ("JCB") on Caterpillar's
Application for Reconsideration**

AD 0047

Introduction

1. On 13 June 2025, Caterpillar (Xuzhou) Ltd., Caterpillar SARL, Caterpillar SARL Singapore Branch, and Caterpillar (China) Investment Co., Ltd. (together "**Caterpillar**") submitted an application to the Trade Remedies Authority ("**TRA**") seeking a reconsideration of its recommendation to the Secretary of State for the Department for Business & Trade ("**Secretary of State**") made under paragraphs 17(3), 18(2)(a)(i) and 18(5) of Schedule 4 to the Taxation (Cross-border Trade) Act 2018 ("**2018 Act**"), as set out in its Final Determination issued on 13 May 2025 ("**Reconsideration Application**").
2. On 11 July 2025, the TRA initiated a Reconsideration of its recommendation set out in its Final Determination ("**Original Decision**").
3. On 11 August 2025, JCB "submitted comments on the Reconsideration Application" ("**JCB Comments**").
4. As set out in greater detail below, Caterpillar considers that none of the arguments made by JCB have any merit and invites the TRA to reject them and proceed with its Reconsideration for the reasons outlined in the Reconsideration Application.

Caterpillar's Reconsideration Application is reasonable and appropriate

5. It is respectfully submitted that the TRA's decision to initiate the Reconsideration process is an entirely appropriate exercise of its public law duties. JCB appears to suggest that the TRA in some way erred in initiating this process and/or that Caterpillar is abusing this process. These claims are strongly rejected.
6. As Mr Justice Saini observed at paragraph 180 of his judgment¹: "*Caterpillar is entitled to seek a reconsideration of any recommendation of the TRA that a final anti-dumping amount be imposed by the SSBT (if that indeed is the recommendation). If Caterpillar is unhappy with the outcome of that internal reconsideration, it may appeal the TRA's reconsidered decision to the Upper Tribunal. If Caterpillar has any complaint about the SSBT's final decision of 15 May 2025, it also has the right to challenge that before the Upper Tribunal. That is the appropriate forum for any further litigation in relation to dumping issues raised in these proceedings*".
7. The Secretary of State agreed with this approach. As the TRA will recall, Caterpillar requested that the Secretary of State initiate his own early review into certain grounds² in the Reconsideration Application. In his response to this request, dated 11 July 2025,³ he stated that such matters should be considered within the Reconsideration process:

¹ Case No AC 2025-LON 00523.

² The deduction of post-invoice price adjustments from the customs value (Grounds 1, 2 and 5); findings relating to the particular market situation (Grounds 6 and 7); the determination of the normal value based on sales to a third country (Ground 8); and the difference between Brazil and PRC steel prices (Ground 9).

³ **Annex 4** [CONFIDENTIAL - sensitive information removed – commercially sensitive information].

[CONFIDENTIAL - sensitive information removed: since concerns underlying request for the early review centre around methodology used by the TRA in their decision making process, these concerns should be addressed via reconsideration] [emphasis added]

8. JCB also claims that Caterpillar's Reconsideration Application "*far exceeds the boundaries of a reasonable reconsideration process and should be rejected for that reason alone*".⁴ JCB complains that Caterpillar "*throws the kitchen sink*" at the Original Decision and this "*amounts to nothing less than a full re-assessment of the Investigation*". JCB goes even further and claims "*Caterpillar is attempting to abuse the reconsideration process to relitigate the Investigation*".
9. These related arguments are also rejected. Each of the 18 grounds put forward by Caterpillar in its Reconsideration Application are reasonable and sustainable and deserve consideration by the TRA. There is no statutory or other limit regarding the grounds an applicant can put forward as part of a reconsideration process.
10. Further, JCB seems to misunderstand the statutory framework concerning the reconsideration process. The very nature of a '*reconsideration*' process is to revisit issues that the TRA determined in its Original Decision. This is the statutory architecture and the approach that Parliament intended. A different team at the TRA reviews the approach and decisions of the original investigating team at the TRA, including considering any new material⁵ and potentially referring any points of law to the Tribunal⁶. Indeed, Regulation 13(9) of the 2019 Regulations provides: "*Except as otherwise provided by these Regulations, the TRA may reconsider an original decision in whatever way it considers appropriate in the circumstances*". Exercising its public law duties, the TRA should, as a matter of fairness, consider each ground of Caterpillar's Reconsideration Application. It is not for JCB to suggest that the TRA curbs its public law responsibilities.
11. Caterpillar makes the following further observations on the JCB Comments:
 - (i) Part of JCB's complaint appears to be focused on the fact that the TRA treated Caterpillar as a cooperating party in the Investigation. However, this complaint is out of time and repetitive. The TRA will recall that JCB commented on Caterpillar's request for an individual examination in its submission dated 21 January 2025 as well as in its amended Statement of Essential Facts dated 16 April 2025. The TRA did not agree with JCB's complaint, granted Caterpillar an individual examination and assigned it an individual anti-dumping duty. JCB had an opportunity to request a reconsideration of the TRA's findings in that part. JCB, however, did not submit a reconsideration request to that effect. As a result, the TRA's decisions to grant an individual examination and an individual anti-dumping duty are final and are not the subject of any pending reconsideration process⁷.
 - (ii) The TRA acceded to Caterpillar's request for an individual examination without prejudice to its position that it had given timely notice to all interested

⁴ JCB Comments, at 19.

⁵ <https://www.gov.uk/guidance/trade-remedies-investigations-directorate-trid-dumping-and-subsidisation-investigations-guidance/reconsideration-and-appeals-statutory-guidance>

⁶ [Regulation 13\(5\) of the Trade Remedies \(Reconsideration and Appeals\) \(EU Exit\) Regulations 2019 \("2019 Regulations"\)](#)

⁷ We note that while JCB makes submissions on the timing of Caterpillar's involvement in the Investigation it does not address why it did not name Caterpillar in its initial complaint to the TRA as a Chinese exporter or in its follow up information (see paragraphs 58-60 of the judgment).

parties.⁸ The TRA's decision to examine Caterpillar individually and to assign it an individual anti-dumping duty was not a decision under review by the High Court (which was considering Caterpillar's challenge to the TRA's Provisional Recommendation and the Secretary of State's Provisional Determination).⁹

- (iii) The Reconsideration Application should be viewed in the context of the truncated timeline of the Investigation into Caterpillar. Caterpillar requested the TRA to grant it an opportunity to submit a questionnaire response within the 30 day period as set by the WTO Anti-dumping Agreement.¹⁰ However, Caterpillar was given 6 days to submit questionnaire responses for multiple Caterpillar entities involved with the production and sales of in-scope excavators.¹¹ As a result, Caterpillar was not in the position to prepare arguments and supporting evidence for a number of claims that are currently reflected in the Reconsideration Application (namely for Grounds 1, 2, 5 and 6-10). It is thus incorrect to criticise Caterpillar for "*orchestrating*" a truncated Investigation timeline given the timeline was decided by the TRA.¹²
- (iv) As to the allegation that Caterpillar is "*throwing the kitchen sink*" at the Original Decision¹³ (referred to above), Caterpillar is simply exercising its right of defense with regard to the matters that neither Caterpillar nor the TRA had time or resources to engage in the course of the Investigation due to the truncated timeline.
- (v) During the Investigation, the TRA acknowledged that it ran out of time to consider certain claims made by Caterpillar. For example, on the issue of appropriate steel benchmarks in Brazil, the TRA concluded that it was not in the position to include into consideration the data submitted by Caterpillar as this required additional work within a tight timeframe:¹⁴

[CONFIDENTIAL - sensitive information removed: including further data from a third country producer would require additional work within a tight timeframe]

- 12. Given this context and as a specific example, it is reasonable and fair for the issue of appropriate steel benchmarks in Brazil to be considered as part of the Reconsideration proceedings.

Grounds 1, 2 and 5: customs value in the denominator and landed price in the numerator of the injury and dumping margin calculation must be based on actual customs value as declared during the investigation period

⁸ [CONFIDENTIAL - sensitive information removed: TRA is willing to attempt calculation of an individual margin] Letter from Zoe Manson, 20 February 2025. **Annex 1** [CONFIDENTIAL - sensitive information removed – commercially sensitive information].

⁹ *Caterpillar (Xuzhou) Ltd. v Secretary of State for Business and Trade and Trade Remedies Authority*, AC-2025-LON-000523.

¹⁰ Email from the TRA to Caterpillar dated 28 February 2025 denying a request to extend the deadline to submit a questionnaire response. **Annex 2** [CONFIDENTIAL - sensitive information removed – commercially sensitive information].

¹¹ *Ibid.*

¹² Contrary to JCB Comments, at 15.

¹³ JCB Comments, at 16.

¹⁴ Email from the TRA to Caterpillar dated 14 March 2025 (**Annex 3**) [CONFIDENTIAL - sensitive information removed – commercially sensitive information].

13. Grounds 1, 2 and 5 of the Reconsideration Application demonstrate why the TRA should use the actual customs value declared during the Investigation period in the denominator, as well as the numerator of Caterpillar's injury margin calculation. The TRA applied [CONFIDENTIAL - sensitive information removed – commercially sensitive information] adjustment to both elements of the injury margin calculation, i.e. to the numerator as well as to the denominator. Applying [CONFIDENTIAL - sensitive information removed – commercially sensitive information] deduction is inappropriate in this situation, because the customs declarations collected in the Investigation show that the full invoice value of imported excavators was declared to UK customs, without deductions. Accordingly, there is no basis for the TRA to deduct such [CONFIDENTIAL - sensitive information removed – commercially sensitive information] in its calculations.
14. **First**, the JCB Comments fail to support their allegations with respect to Grounds 1, 2 and 5 with any references to the UK law. Caterpillar demonstrated that the TRA is obliged to use actual customs values in a *denominator* of an injury margin calculated based on the UK customs laws because an anti-dumping duty is an import duty and, for import duties, customs liability for a specific entry is determined by multiplying the rate of an ad valorem duty by actual customs value.¹⁵ Caterpillar furthermore demonstrated that legal provisions cited by the TRA to support an adjustment to the actual customs values used in the *numerator* of an injury margin calculation are not applicable and thus that there is no basis for any deduction.¹⁶ The JCB Comments do not comment, let alone rebut, Caterpillar's legal arguments justifying Grounds 1, 2 and 5 of the Reconsideration Application. The JCB Comments provide no legal basis to support its allegations.
15. **Second**, factual observations provided in the JCB Comments are factually incorrect. In particular, as verified by the TRA in the context of the Investigation, Caterpillar does not adjust revenue by the amount of [CONFIDENTIAL - sensitive information removed – commercially sensitive information] at the moment of sale.¹⁷ Caterpillar's request to use actual customs values is therefore not " *baffling*", but reasonable and accurate.
16. **Third**, JCB's references to the EU case law and practice do not support the TRA's erroneous deduction of [CONFIDENTIAL - sensitive information removed – commercially sensitive information] when performing an injury margin calculation:
- i. In *Commission v Hansol*, the Court of Justice of the EU dealt with the export price adjustments in a situation of a related importer, i.e. where the transfer price between related entities appears unreliable:

"In particular, it was open to the Commission, in order to ensure an objective comparison of the prices at the level of the first release for free circulation in the Union of the product concerned, to construct that CIF EU border value by deducting SG&A costs and a profit margin from the price of resale of the product concerned by Schades to independent customers. That application, by analogy, of Article 2(9) of the basic regulation was within the broad discretion which the Commission enjoys when implementing Article 3(2) of that regulation and could not therefore be regarded, in itself, as vitiated by a manifest error of assessment."¹⁸

"During the investigation period running from 1 January 2015 to 31 December 2015, Hansol sold the product concerned in the European Union to independent customers

¹⁵ Reconsideration Application, at 3.

¹⁶ Reconsideration Application, at 15-22.

¹⁷ Contrary to JCB Comments, at 23-25.

¹⁸ Judgment of 12 May 2022, *Commission v Hansol*, C-260/20 P, EU:C:2022:370, para. 105.

and a related trader, Hansol Europe BV, as well as four related converters, namely Schades Ltd, Schades Nordic A/S, Heipa technische Papiere GmbH ('Heipa') and R+S Group GmbH ('R+S'). The activity of those related converters was in particular the conversion of the product concerned into small rolls, sold in the European Union to independent or related customers."¹⁹ [emphasis added]

- ii. These rules are inapplicable in the context of the Reconsideration Application, given that Caterpillar and an importer of its products into the UK are unrelated. Separate rules apply in this context under EU anti-dumping and customs laws to construct an export price in a situation where the transfer price is unreliable. This judgment therefore is irrelevant.
17. The same applies to the administrative practice of the European Commission as cited by JCB. Both *Rebars from Belarus* and *Epoxy Resins* deal with adjustments to export price where such was based on a transfer price to related importers:
- i. *"The complainant indicated that the establishment of the CIF price for the undercutting and underselling calculations should not be based on transfer price to related importers but recalculated from the independent re-sales. The Commission hereby confirms that in fact the CIF price used for the calculation of undercutting and underselling at the provisional stage is based on independent re-sales."*²⁰ [emphasis added]
 - ii. *"Aditya Birla also submitted that the Commission had wrongly applied SG & A costs and profit adjustment of its German subsidiary CTP Advance Materials GmbH ('CTP') to the selling prices of Aditya Birla on the Union market. The adjustment was based on CTP's total SG & A and a notional profit... The Commission rejected this claim. Contrary to what Aditya Birla claimed, the Commission constructed the CIF prices based on the sales prices to the unrelated independent customers in the Union."*²¹ [emphasis added]
18. **Fourth**, Caterpillar reiterates that, for the denominator, the European Commission uses actual customs values as reported to the EU customs as a standard, including in the cases referred to by JCB. This occurs regardless of adjustments that the European Commission implements to the export price used for the purpose of the numerator. Demonstration of that fact however requires access to proprietary injury and dumping margin calculations.
19. On that basis, contrary to the JCB Comments, the TRA must use Caterpillar's actual CIF customs value when calculating Caterpillar's injury and dumping margins.

Ground 3: Prices of XXL excavators of Caterpillar Group should be considered for the purpose of the injury margin calculation

20. The Reconsideration Application demonstrates that the TRA had no legal basis to exclude sales of XXL excavators from the CIF value forming part of the denominator of the injury margin calculation. Furthermore, since the TRA itself found XL and XXL excavators to share physical

¹⁹ *Ibid.*, para. 14.

²⁰ Commission Implementing Regulation (EU) 2017/1019 of 16 June 2017 imposing a definitive anti-dumping duty and collecting definitively the provisional duty imposed on imports of certain concrete reinforcement bars and rods originating in the Republic of Belarus, OJ L 155, 17.6.2017, p. 6, recital (77).

²¹ Commission Implementing Regulation (EU) 2025/1505 of 25 July 2025 imposing a definitive anti-dumping duty and definitively collecting the provisional duty imposed on imports of epoxy resins originating in the People's Republic of China, Taiwan, and Thailand and terminating the investigation on imports of epoxy resins originating in the Republic of Korea, OJ L, 28.7.2025, recitals (113) and (122).

and commercial characteristics closely resembling one another, sales of Caterpillar's XXL excavators should be added for the injury margin calculation to the sales of XL excavators.

21. **First**, the JCB Comments do not rebut the firm claim made by Caterpillar under Ground 3, that no legal basis exists to exclude XXL excavators from the denominator. Indeed, such sales were actually made by Caterpillar and because JCB does not manufacture XXL excavators, such sales did not cause any injury. There is thus no basis to exclude XXL excavators from the denominator.
22. **Second**, JCB's reliance on the distinction drawn by the PCN between XL and XXL excavators is inapposite in light of the TRA's own findings that the two products closely resemble each other:

"the TRA remains satisfied that an excavator with an operating weight between ≥ 30 tonnes and < 55 tonnes (XL) produced in the UK and an excavator with an operating weight of ≥ 55 tonnes and < 80 tonnes (XXL) imported to the UK originating from the PRC share characteristics (physical and commercial) closely resembling one another."²²

23. Given the TRA's specific factual findings on the close resemblance of XL and XXL excavators, JCB's allegation that the standard practice of investigation authorities is to disregard export sales of products in a certain PCN if there are no equivalent sales by the domestic industry in that same PCN²³ is irrelevant.
24. In the alternative, if JCB is arguing that XL and XXL excavators do not closely resemble each other, the TRA should exclude XXL excavators from the scope of application of anti-dumping duties in light of the lack of UK production of XXL excavators. JCB should not be allowed to have it both ways: to argue on the one hand that XXL and XL excavators are like for the purpose of the scope and on the other hand to argue that they are not like for the purpose of price comparisons.

Ground 4: Normal rate of profit used to calculate target price should be reconsidered

25. Ground 4 of the Reconsideration Application demonstrates that the TRA should re-assess the normal rate of profit and use instead the profit margin of Komatsu UK Limited ("**Komatsu UK**") that manufactures and sells excavators in the UK.
26. The JCB Comments allege that the profit margin of Komatsu UK is irrelevant in assessing the target profit necessary to manufacture and sell excavators because the company is a contract manufacturer that receives profit margin for the manufacturing on behalf of a related entity.²⁴
27. **First**, irrespective of its commercial arrangements, Komatsu UK is the manufacturer of excavators in the UK. As such, and in accordance with the Department for Business and Trade's explicit guidance on the determination of the injury margin,²⁵ Komatsu UK's profit margin

²² Final Determination, at 79.

²³ JCB Comments, at 34.

²⁴ JCB Comments, at 39.

²⁵ Department for Business and Trade, *Trade Remedies Authority (TRA) dumping, subsidisation and safeguarding investigations guidance*, published on 28 October 2019, last update on 26 April 2024, available at:

<https://www.gov.uk/guidance/trade-remedies-investigations-directorate-trid-dumping-and-subsidisation-investigations-guidance/injury-margins>

remains fully relevant for the calculation of the normal rate of profit, as this should refer to "*the weighted average profit of all UK industry*."²⁶

28. The guidance further states that, in determining the appropriate normal profit, primary regard should be given to "*profits actually achieved by the UK industry at the start of the injury period*."²⁷ Consequently, the profit margin of Komatsu UK, as a UK manufacturer of excavators, should have been taken into account by the TRA when assessing the normal profitability of the UK excavator industry.
29. Importantly, it is not contested by JCB nor by the TRA that Komatsu UK is part of the UK domestic industry.
30. **Second**, even if the TRA were to rely on the profit margin of Komatsu Europe International NV, to which Komatsu UK sells excavators manufactured in the UK, this would still not justify the 11% normal profit margin attributed in this Investigation to the UK excavator industry. In fact, the profit margin achieved by Komatsu Europe International NV, as reported in its financial statements,²⁸ was 2.2% in 2023 and 4.7% in 2024. For 2022, the company reported losses. As a result, even if – as argued by JCB – the TRA were to use the profit margin of Komatsu Europe International NV, the profit margin to be used should still be set at 2.2%.
31. **Third**, and in any event, JCB's allegation does not alter Caterpillar's claim that the methodology used in this Investigation to calculate the normal profit margin is erroneous. The analysis of the TRA's guidance on this matter set out below demonstrates that none of the sources used by JCB, and relied on by the TRA, is an appropriate basis upon which to establish the normal profit margin. Accordingly, the TRA should revise its findings.

- i. "*The following may be used to assess the appropriate normal profit: profits actually achieved by the UK industry at the start of the injury period*"²⁹

As previously explained, the normal profit margin for the UK excavator industry was erroneously calculated without any reference to the margins earned by Komatsu UK (or Komatsu Europe International NV) at the start of the injury period.

- ii. "*if there were significant dumped or subsidised imports from the exporting country or territory at the start of the injury period, profits actually achieved during an earlier period. If data is available for a number of years it may be appropriate to average it to remove cyclical fluctuations*"³⁰

Should the TRA decide not to rely on the normal profit margin established under the first methodology, it must instead evaluate the profitability of Komatsu UK (or Komatsu Europe International NV) during the years preceding the injury period.

²⁶ *Ibid.*

²⁷ *Ibid.*

²⁸ Komatsu Europe International NV (SA), Financial data from Komatsu Europe International, available at: <https://www.companyweb.be/en/0404968268/komatsu-europe-international>

²⁹ Department for Business and Trade, *Trade Remedies Authority (TRA) dumping, subsidisation and safeguarding investigations guidance*, published on 28 October 2019, last update on 26 April 2024, available at:

<https://www.gov.uk/guidance/trade-remedies-investigations-directorate-trid-dumping-and-subsidisation-investigations-guidance/injury-margins>

³⁰ *Ibid.*

- iii. *"recent investigations of the product concerned. For example, if there was a recent investigation into dumping or subsidisation in the same product market but from a different country. Again, due account should be taken of changes in market conditions in the intervening period"*³¹ or *"normal profit rates determined in previous investigations into closely related products"*³²

The TRA may also rely on the profit margins established in previous proceedings that examined either the same product sourced from alternative exporting countries, or products that are sufficiently related. In this regard, it is appropriate for the authority to consider the findings of the European Commission in its recent anti-dumping investigation into imports of mobile access equipment from China, where the European Commission set the normal (or 'target') profit margin at 7.7%.³³ That determination reinforces the conclusion that the 11% normal profit margin applied in the present case is disproportionate.

Should the TRA decide not to rely on the profits actually achieved by the UK industry, it is submitted it should instead adopt the approach of relying upon information for a comparable product that has been duly verified based on the actual data of the producers.

- iv. *"commercial databases that provide UK profit data"*³⁴ or *"any other information: for example, profit rates achieved by producers in other markets with similar characteristics to the UK which have been unaffected by dumping, other verified information from interested parties (and contributors) and international surveys"*³⁵

Given the fact that previous methodologies yield representative information on the normal profit margin of the UK excavators industry, the TRA would not need to rely on the measure of last resort, including commercial market intelligence or profit rates achieved by the producers in other markets with similar characteristics which have been unaffected by dumping.

32. None of the abovementioned methodologies the TRA is required to apply permits reference either to the profit margins earned by independent UK importers or to those reported by the sampled exporters. Consequently, the TRA's conclusion that *"the 11 % submitted by UK industry was in line with the identified profit margin for unrelated UK importers of excavators and also supported when compared to the calculated profit margins for the sampled PRC exporters"*³⁶ is flawed.
33. Likewise, the TRA could not resort to the Applicant's profit estimations because alternative, more reliable, data sources were readily available, and the Applicant's data did not satisfy the

³¹ *Ibid.*

³² *Ibid.*

³³ Commission Implementing Regulation (EU) 2025/45 of 8 January 2025 imposing a definitive anti-dumping duty and definitively collecting the provisional duty imposed on imports of mobile access equipment originating in the People's Republic of China, OJ L, 2025/45, 9.1.2025, at recital (247), available at:

https://eur-lex.europa.eu/eli/reg_impl/2025/45/oj/eng

³⁴ Department for Business and Trade, *Trade Remedies Authority (TRA) dumping, subsidisation and safeguarding investigations guidance*, published on 28 October 2019, last update on 26 April 2024, available at:

<https://www.gov.uk/guidance/trade-remedies-investigations-directorate-trid-dumping-and-subsidisation-investigations-guidance/injury-margins>

³⁵ *Ibid.*

³⁶ Final Determination, para. 740.

TRA's methodology. As explained by Caterpillar in its Reconsideration Application, JCB relied on:

- i. *"Average profit margin of Komatsu Ltd., a Japanese producer of excavators, for financial years 2019-2021"*

Neither JCB nor the TRA demonstrated that the Japanese market has similar characteristics to the UK and/or has been unaffected by dumping.

- ii. *"Average profit in the machinery industry in Europe, Japan and the US, for the period 2019-2022" and "average profit margin in the global industrial machinery and components industry, for the injury period"*

The TRA's guidance contains no provision that authorises reliance on unverified data relating to products other than excavators. The only instance where the data of closely related products was used concerns previous investigations where the investigating authority verified respective profit data.

34. In view of the above, Caterpillar's argument that the TRA should re-consider the normal rate of profit stands.

Grounds 6 and 7: No PMS applies to the Caterpillar Group and, in any case, PMS does not affect price comparability

35. Ground 6 of the Reconsideration Application demonstrates that the TRA's findings as to (i) State influence on the economy in the People's Republic of China ("PRC"), and (ii) allegedly distorted costs of raw materials used in the production of excavators in the PRC, do not apply to the Caterpillar Group. And regardless, Ground 7 of the Reconsideration Application demonstrates that the abovementioned facts do not affect price comparability.
36. The JCB Comments do not rebut Grounds 6 and 7 of the Reconsideration Application. The allegation in the JCB Comments that *"the TRA's PMS analysis is robust"*³⁷ does not constitute a rebuttal.
37. In any case, JCB's piecemeal allegations with regard to Grounds 6 and 7 are incorrect and/or irrelevant.
38. **First**, JCB alleges that Caterpillar raises nothing new that could call into question the conclusion that there is a particular market situation ("**PMS**") for Caterpillar. Caterpillar disagrees. The very fact that the TRA did not conduct a PMS assessment for Caterpillar, notwithstanding its obligation to undertake such assessment on a company-specific basis,³⁸ calls into question the TRA's conclusions. In fact, no evidence of an alleged influence of the Government of China over the Caterpillar Group is provided, whether at Section G2.1.1 of the Final Determination or at all. Caterpillar underlines that its response to the questionnaire clearly demonstrates the lack of the State influence over its operations.

³⁷ JCB Comments, at 41.

³⁸ TRA dumping, subsidisation and safeguarding investigations guidance, Particular market situation and costs adjustments, 28 October 2019 ("**Statutory Guidance**") states: "*The assessment of whether adjustments are justified should be made on an exporter-by-exporter basis.* For example, where government intervention affects a production input in the domestic market, the purchasing behaviour of a particular exporter should be examined to determine whether the input has been supplied at a price substantially determined by market forces. If the exporter buys "on-the-spot" from an external unrelated supplier in another country, adjustments may not be appropriate." (emphasis added)

39. **Second**, JCB refers to Caterpillar Investment (China) Co. Ltd.'s status as a vice chairman company to the China Construction Machinery Association ("CCMA").³⁹ JCB seems to allege that a membership in an industry association points to the existence of a PMS at the Caterpillar Group.
40. Caterpillar disagrees with the allegation that its participation in the CCMA evidences that the Caterpillar Group is affected by distortions in China or that such participation is evidence of anything relevant at all. It is a general practice for all producers active in the machinery sector to be members of the CCMA, irrespective of their Chinese or foreign ownership. Approximately 11% of CCMA's members are foreign-invested enterprises, comprising both wholly foreign-owned companies and joint ventures.⁴⁰ JCB is no exception, as it is also a member of the CCMA, listed as entry number 581 in the membership list.⁴¹ In addition, among the 32 vice-chairman companies, five are foreign-owned: Caterpillar, Hitachi, Komatsu, Develon, and Kawasaki. In any event the CCMA is not able to artificially lower Caterpillar's prices in China, or introduce any other distortions.
41. **Third**, JCB alleges that it is "*standard practice for investigating authorities to find that foreign-invested companies like Caterpillar's Chinese entities are affected by the same non-commercial factors as Chinese-owned companies*".⁴² It is unclear to which investigating authorities JCB refers and to which standard practices. If a reference is made to the practice of investigating authorities of the U.S., EU or India, then such practice is irrelevant as they treat China as a non-market economy and do not involve the PMS provision to construct the normal value for the Chinese producers. Caterpillar reminds that in the context of the PMS rules, it is entirely plausible for the TRA to conclude that a PMS does not apply to Caterpillar, as it has done in previous investigations. For instance, in the anti-dumping investigation into imports of aluminium extrusions from China,⁴³ the TRA determined that, unlike other Chinese investigated producers, Shandong Nanshan Aluminium Co. Ltd. should not be subject to PMS, since the TRA did not find a PMS in the inputs used by that specific producer.⁴⁴ This consideration reinforces the necessity of determining, on an exporter-specific basis, whether any adjustments are warranted, given that producers competing in the same market may employ materially different operational practices.
42. Accordingly, JCB's broad allegation that Caterpillar should automatically be deemed to operate under a PMS on the ground that, in the EU's investigation into imports of mobile access equipment from China, the Commission applied its significant-distortions methodology to the U.S. producers JLG and Terex,⁴⁵ is unfounded and cannot be sustained. As confirmed in the aforementioned TRA investigation concerning aluminium extrusions from China, a PMS determination must rest on a rigorous, producer-specific analysis of the factual record; the mere finding that PMS conditions exist for one exporter cannot, without a substantive examination, be transposed to another exporter.

³⁹ JCB Comments, at 42.

⁴⁰ Supporting evidence is provided in [Annex 5](#).

⁴¹ Supporting evidence is provided in [Annex 5](#).

⁴² JCB Comments, at 44.

⁴³ Case AD0012 Investigation into alleged dumping of aluminium extrusions from the People's Republic of China.

⁴⁴ Case AD0012 Investigation into alleged dumping of aluminium extrusions from the People's Republic of China, Final Determination, para. 317, available at:

<https://www.trade-remedies.service.gov.uk/public/case/AD0012/submission/f0403051-4eef-4959-a1d4-f773f18b66be/>

⁴⁵ JCB Comments, at 45.

43. **Fourth**, in support of its allegation that PMS findings should extend to Caterpillar, JCB relies on Caterpillar's alleged acquiescence of the non-market economy status of China in the Indian anti-dumping investigation into *Wheel loaders from China*.⁴⁶ Caterpillar reiterates in this context that India treats China as a non-market economy and does not rely on the PMS provision to determine the normal value for Chinese exporters. Thus, it is immaterial for the reconsideration of the TRA's PMS findings what Caterpillar did or did not claim in India. Caterpillar's position in a different jurisdiction applying different rules has no relevance for an investigation conducted in the UK.
44. In any event, contrary to JCB's allegations, China's non-market economy status was challenged in the *Wheel loaders from China* as "*Certain interested parties (...) requested the Authority to not use surrogate country methodology, use appropriate normal value calculation and at the very least, use data provided by the company instead of applying analogue country data in the investigation.*"⁴⁷
45. **Fifth**, JCB alleges that Caterpillar Group's annual report explicitly contradicts Caterpillar's claims that its pricing is identical in all geographical markets.⁴⁸ Caterpillar disagrees. In the confidential version of the Reconsideration Application, at 50-55, the company provided information on its global pricing structure that is entirely consistent with the references from the Group's annual report as cited by JCB. In short, [CONFIDENTIAL - sensitive information removed – commercially sensitive information].
46. On that basis, JCB fails to demonstrate that PMS findings should be extended to Caterpillar or that such alleged PMS in any way affects comparability of China and UK sales prices.

Ground 8: Even if a PMS applies to the Caterpillar Group and affects its price comparability (which is not accepted), the TRA should have determined the normal value for the Caterpillar Group based on sales to third countries

47. The Reconsideration Application demonstrates that while under the UK statute, the TRA can rely on any of the three methodologies referred to in Regulation 8(1) of the Trade Remedies (Dumping and Subsidisation) (EU Exit) 2019 Regulations ("**the Regulations**"), the TRA's findings are insufficiently reasoned and are not based on an objective evaluation of the facts. That is because the TRA sought to determine normal value based on methods 1 and 3, but not on method 2.
48. **First**, the JCB Comments allege that Caterpillar undermines its own claim by acknowledging that the applicable rules do not provide for any hierarchy of methods to determine the normal value, meaning that the TRA is entitled to rely upon any method referred to in Regulation 8(1).⁴⁹ However, as Caterpillar made clear, while the TRA is entitled to rely upon any method referred to in Regulation 8(1), its conclusion that "*it is more appropriate to construct [normal value] using regulation 8(1)(a)*"⁵⁰ should be adequately reasoned and based on an objective evaluation of the facts. In particular, if the TRA determined that the use of method 1 is "*more appropriate*", a reasoned explanation should be provided that the use of method 1 is "*more appropriate*" than the use of method 2. However, the Final Determination offers no explanation on which basis it considers that method 2, i.e. the method prescribed in Regulation 8(1)(b) cannot be applied in the present case.

⁴⁶ JCB Comments, at 46.

⁴⁷ DGTR, *Wheel loaders from China*, Final findings, para. 63.

⁴⁸ JCB Comments, at 47.

⁴⁹ JCB Comments, at 49.

⁵⁰ Final Determination, para. 314.

49. This is all the more relevant, because the TRA may rely on Caterpillar (Xuzhou) Limited ("CXL") sales to [CONFIDENTIAL - sensitive information removed – commercially sensitive information] which are made in the ordinary course of trade. As a result, the TRA should set the normal value for the Caterpillar Group based on the company's sales to [CONFIDENTIAL - sensitive information removed – commercially sensitive information]. Otherwise, the TRA should explain why it considers this method to be less appropriate in comparison to the use of the method referred to in regulation 8(1)(a).
50. **Second**, the JCB Comments allege that the U.S. Department of Commerce ("USDOC") consistently constructs normal value for Chinese exporters using costs in a representative country. To substantiate its position, JCB quotes one recent U.S. case concerning imports of lysine from China.⁵¹ JCB's allegation is irrelevant, given that the USDOC treats China as a country with a non-market economy for the purpose of conducting anti-dumping investigations, while this is not the case in the UK. The TRA does not treat China as a non-market economy and instead proceeds with the examination, on a case-by-case basis, whether a particular market situation exists in China's domestic market. That determination by its nature does not affect the viability of sales to third countries, be it to the UK (which the TRA takes at face value) or, by extension, to third countries.
51. Caterpillar therefore maintains that even if a PMS applies to the Caterpillar Group and affects its price comparability, the TRA should re-consider its dumping margin determination and determine the normal value for the Caterpillar Group based on its sales to the appropriate third country with the largest volume of trade, namely [CONFIDENTIAL - sensitive information removed – commercially sensitive information].

Ground 9: The TRA failed to adapt out-of-country input price information to ensure that it represented the cost of production in the PRC

52. Ground 9 of the Reconsideration Application demonstrates that the TRA should re-consider cost adjustment coefficients and ensure that whatever the information the TRA uses, such information should allow it to arrive at the "*cost of production in the country of origin*". Finally, the TRA should also re-consider factors of production for the Caterpillar Group by using data provided by Caterpillar Brazil.
53. **First**, the JCB Comments allege that the TRA's cost adjustments seek to ensure that costs, prices, and profits reflect what they would be without these distortions, in line with Regulation 13(2) of the Regulations.⁵² However, in accordance with Regulation 13(6) of the Regulations, domestic costs, prices and profits are "*substantially determined by market forces where they are substantially determined by free market forces*" (emphasis added). In the present case, such free market forces do not exist in the Brazilian market for excavators due to (i) smaller economy of scale at Brazil's manufacturing facilities, and (ii) inflated costs of inputs in Brazil due to the very high tariffs and various protectionist measures maintained by way of local content requirements. JCB does not rebut these facts.
54. **Second**, JCB alleges that Caterpillar Brazil chose not to participate in the Investigation as a representative country producer and therefore should not be accounted for in the reconsideration Investigation.⁵³ JCB's allegation however is unrelated to the TRA's findings in this Investigation regarding the specific issue of the use of the Caterpillar data. As demonstrated above at 11(v), the TRA did not accept the data of Caterpillar Brazil because it had no time to consider such data. To the contrary, Caterpillar Brazil did participate in the Investigation within

⁵¹ JCB Comments, at 52.

⁵² JCB Comments, at 56.

⁵³ JCB Comments, at 58.

the deadline set by the TRA, and its cost data was properly submitted also within the deadline set by the TRA.

55. **Third**, JCB alleges that Caterpillar's request to adjust the benchmark steel cost is unfounded because the benchmark reflects Brazilian domestic steel prices, and deducting costs related to importing Chinese steel would be contrary to Regulation 13(2) of the Regulations, as it would allegedly distort the true domestic cost basis.⁵⁴ However, as Caterpillar set out in the Reconsideration Application, WTO rules require an investigating authority, when using out-of-country information, to ensure that such information is used to arrive at the cost of production in the country of origin and that the costs of production established by the authority reflect market conditions. As confirmed by the Statutory Guidance, "*to achieve this, the TRA should adjust data from third countries or international benchmarks where necessary to reflect the specific circumstances in the exporting country or territory*". Accordingly, the TRA should consider information submitted by the Caterpillar Group indicating that Brazil's costs do not reflect market conditions (because they are inflated due to very high tariffs and various protectionist measures) and adjust it so as to arrive at the cost of production of excavators in China.
56. On that basis, Caterpillar maintains that the TRA should consider Ground 9 of the Reconsideration Application in full.

Ground 10: The Final Determination overstates the amount of profit used in the construction of normal value

57. Ground 10 of the Reconsideration Application demonstrates that the TRA cannot calculate an ordinary course of trade profit margin under Regulation 12 (2) of the Regulations, using the cost of production that the TRA found to be abnormal based on Regulation 11 of the Regulations. On that basis, profit margin used in the construction of normal value should be reconsidered.
58. The JCB Comments allege that Caterpillar's arguments contradict the findings of a WTO Panel in *US – OCTG*.⁵⁵ However, Caterpillar fails to see the relevance of the case law relied upon by JCB. In the case concerned, the WTO Panel ruled that an investigating authority can discard sales prices of products sold in low volumes when determining the normal value, but has to rely on the sales prices and costs of such products to determine the profit and SGA in the ordinary course of trade:

*"Therefore, what is discarded for normal value determination under Article 2.2 is the price of low-volume sales but what is accepted for purposes of normal value construction under Article 2.2.2 is the amount for profit and SG&A on those low-volume sales that are in the ordinary course of trade."*⁵⁶

59. Caterpillar is not arguing anything different. As explained in the Reconsideration Application, the issue is which cost of production to use to conduct an ordinary course of trade test, for the purpose of determining the amount of profit. Caterpillar considers that the TRA should interpret a reference in Regulation 12(2) of the Regulations to the "*actual data pertaining to the production*" consistently with Regulation 11(2) of the Regulations. The latter provides that costs of production of the like goods in the exporting country or territory must "*normally*" be calculated by the TRA based on records kept by the overseas exporter of the goods concerned. The TRA considered that the steel and key excavator component prices are influenced by non-

⁵⁴ JCB Comments, at 59.

⁵⁵ JCB Comments, at 61-62.

⁵⁶ Panel Report, *US – OCTG (Korea)*, WT/DS488/R, para. 7.45.

commercial factors. Because these factors create abnormal circumstances, the TRA cannot base the production costs on the exporters' records. Therefore, a reference to the actual data in Regulation 12(2) should be understood as a reference to the data adjusted by the TRA to account for these abnormal circumstances. The JCB Comments do not rebut this point.

60. JCB's reference to the EU practice as witnessed by the *Ammonium Nitrate* investigation is also inapposite. As Caterpillar demonstrated by exact citation to the record, in the *Ammonium Nitrate* case, the European Commission conducted the ordinary course of trade test, using *adjusted* cost of production.⁵⁷ Having established that there were no profitable sales in the ordinary course of trade, the European Commission then set the profit margin based on a residual method to set such profit margin, i.e. based on the profit margins observed in third markets. However, this is not the point that is made by Caterpillar. The point is that to conduct an ordinary course of trade test – that should be used to determine the amount of profit – the EU consistently uses adjusted cost, and not unadjusted cost, as erroneously applied by the TRA. That is the point that JCB fails to rebut in its Comments.

Ground 11: No adjustments should be applied to inputs of the Caterpillar Group that do not have significant share in the costs

61. Ground 11 of the Reconsideration Application demonstrates that no adjustments should have been applied to insignificant cost elements (excavator components), including those with the share in cost of less than 17%.
62. JCB alleges that Caterpillar's claims with respect to cost adjustments "*for certain raw materials*" are baseless on the following factual assumptions:
- i. the TRA "*assessed whether costs are "significant" before making PMS adjustments*" and "*did not make adjustments for tax, energy, land, and finance costs because the TRA considered that these costs were not "significant"*";
 - ii. the TRA "*made adjustments only for "excavator components" and not for all other raw materials*";
 - iii. the TRA made "*adjustments only for inputs where the TRA has determined that a PMS exists which is having a material impact on costs*"; and
 - iv. JCB further disagrees with a 17% threshold suggested by the Caterpillar Group for determining significance of the cost elements.
63. As detailed below, JCB's allegations are flawed.
64. **First**, nothing in the Final Determination indicates that the TRA (a) determined the share of the cost of each of the excavator components (inputs) in the total cost of production, (b) assessed whether the share of the cost of each of the excavator components (inputs) in the total cost of production is significant, (c) assessed whether adjustments with respect to all excavator components (inputs) are justified with respect to the Caterpillar Group, as required by the Statutory Guidance.
65. **Second**, in the case of the Caterpillar Group, the TRA has applied steel and non-steel adjustments to every excavator component (input), i.e., each and every one "*raw material*", regardless of its share in the costs.

⁵⁷ Reconsideration Application, at footnote 64.

66. **Third**, regardless of whether the PMS materially impacts costs of inputs, to apply adjustments, the TRA should have determined the share of the cost of each of the excavator components (inputs) in the total cost of production as well as whether such share is significant.
67. **Fourth**, as the TRA did not identify any "*significance*" threshold in the Final Determination, therefore, the Caterpillar Group suggested applying 17% threshold by analogy with Article 7.2a of the EU basic Anti-dumping regulation to determine whether the cost of input is significant. The European Commission considers a 17% threshold to be material while applying the lesser duty rule: "***a single raw material, whether unprocessed or processed, including energy, for which a distortion is found, must account for not less than 17% of the cost of production of the product concerned***" [emphasis added] to disallow application of the lesser duty rule, however, where the 17% threshold is not exceeded, the lesser duty rule may apply.
68. The Caterpillar Group reiterates that no adjustments should be applied to inputs (excavator components) of the Caterpillar Group that do not have significant share in the costs. As stated in the Reconsideration Application and contrary to the Statutory Guidance⁵⁸ issued by the Secretary of State on the conduct of PMS assessments, the TRA has applied steel and non-steel adjustments to every excavator component (input), regardless of its share in the costs and in doing so failed to assess whether the costs of each of the components to which the adjustment has been applied is considered significant.
69. The Final Determination at paragraph 343 demonstrates that the TRA has only determined that tax, energy, land, and finance costs are "*not significant costs of production*". As regards raw materials, at paragraph 347 of the Final Determination the TRA stated that "*{t}he main raw material inputs for excavators ... were steel and prefabricated excavator components*" and "*{s}teel was also identified as the major input in many of the prefabricated excavator components*" [emphasis added]. At paragraph 228, the TRA identified 12 "***main***" excavator components, namely engine, counterweight, cab, ram/cylinder, boom, dipper, tipping link, bucket, idler, tracks, rollers, drive sprocket (paragraph 218). However, having identified main excavator components, the TRA failed to (a) determine the share of the cost of each of the excavator components in the cost of production, and (b) assess the significance of such share in the cost of production.
70. Instead, as follows from paragraph 379 of the Final Determination, the TRA has assessed "*cumulative effect of the individual costs of all raw materials*" and determined it to be significant. As follows from paragraph 379 of the Final Determination, the TRA cumulated cost of steel and cost of all excavator components, i.e., it cumulated all raw materials used in the production process and determined that cumulated costs of all raw materials in their entirety constitute a significant share in the cost of production.
71. It was clearly not the intent of the Statutory Guidance⁵⁹ issued by the Secretary of State on the conduct of PMS assessments to allow the TRA to cumulate the cost of all raw materials in order to demonstrate that raw materials as a group constitute a significant cost element. Cumulating the cost of all raw materials as a group will always make such group significant. To the contrary, the Statutory Guidance instructs the TRA to "***only make adjustments in relation to significant cost or profit elements***" [emphasis added]. This implies that the TRA needs to determine the share of each of the raw materials (inputs), i.e. excavator components in case of the Caterpillar Group, in the total cost of production and assess significance of the respective shares in the total cost of production.

⁵⁸ <https://www.gov.uk/guidance/trade-remedies-investigations-directorate-trid-dumping-and-subsidisation-investigations-guidance/particular-market-situation-and-costs-adjustments>

⁵⁹ *Ibid.*

72. While the TRA did not identify the applicable "*significance*" threshold, it follows from the Final Determination that the TRA considers:
- i. 20% share in the cost of production to be significant: while substantiating steel adjustment, at paragraph 350 of the Final Determination the TRA states that it "*was able to determine the cost of steel within each PCN (~20%)*"; and
 - ii. 5% share in the cost of production to be insignificant: while discussing significance of the cost elements, at paragraph 380 of the Final Determination the TRA states that "*the TRA originally requested cost data for all purchases of materials where the material type accounts for over 5% of total cost to make and sell during the POI (1% for energy)*".
73. As stated in the Reconsideration Application, in the case of the Caterpillar Group, the TRA made adjustments to cost elements with less than 20% share in cost of production and even those that account for less than 5% share in the cost of production.
74. The above demonstrates that the TRA acted contrary to the Statutory Guidance⁶⁰ issued by the Secretary of State on the conduct of PMS assessments.

Grounds 12, 13, and 14: Deficiencies in application of cost adjustments

75. Grounds 12, 13 and 14 of the Reconsideration Application demonstrate that the TRA should re-consider application by the TRA of the non-steel adjustment in the case of the Caterpillar Group.
76. JCB's allegations regarding the cost adjustment deficiencies identified in the Reconsideration Application boil down to indicating the number of paragraphs in the Final Determination that contain reasoning on how the TRA devised and applied its cost adjustments. That does not address the substance of Grounds 12, 13 and 14 of the Reconsideration Application, that JCB therefore fails to rebut.
77. The Caterpillar Group reiterates that the TRA has erred in applying steel adjustments:
- i. **Ground 12:** the TRA should have performed pass-through analysis to determine cost of steel in inputs before applying steel adjustment. Failure to do so resulted in an overstatement of the steel adjustment in the case of Caterpillar Group. Instead of performing pass-through analysis, the TRA determined steel share in cost of a PCN to be equivalent to its steel content (by mass) and applied steel adjustment on that basis. Such simplification in determining share of steel in cost of production is flawed. It is obvious that share of the cost of steel in the cost of production of a PCN and steel content in a PCN cannot be equivalent because (a) cost of each PCN includes costs of such major cost elements as engines, which are complex inputs where steel does not represent major cost, (b) each of the producers of excavator components (suppliers of the Caterpillar Group) adds value while fabricating the respective excavator component, which is reflected in the cost of the component purchased by the Caterpillar Group.
 - ii. **Ground 13:** no steel adjustment should be applied to inputs that do not contain steel and to inputs that do not have significant share of steel in the cost. Application of steel adjustment to inputs that do not contain steel is nonsensical. Likewise, application of

⁶⁰ *Ibid.*

steel adjustment to inputs that do not have significant share of steel in the cost is unwarranted.

- iii. **Ground 14:** non-steel adjustment should not be applied because it is not substantiated by the TRA. The TRA applied non-steel adjustment based on its conclusion on the existence of PMS in the domestic excavator market in the PRC, because prices reflect non-commercial factors:
- *"PMS exists in the domestic excavator market in the PRC, as the price of excavators reflect non-commercial factors as a result of government influence and control in steel and key excavator component costs"* (paragraphs 162 and 306 of the Final Determination);
 - *"the TRA has concluded that a PMS exists in the PRC for the industry of the like goods in the exporting market on the basis that the market reflects non-commercial factors"* (paragraph 307 of the Final Determination);
 - the TRA *"continues to conclude that a PMS exists in the PRC for the industry of the like goods in the exporting market on the basis that the market reflects non-commercial factors"* (paragraph 311 of the Final Determination);
 - *"{t}he TRA has identified that a PMS exists as a result of prices reflecting non-commercial factors"* (paragraph 369 of the Final Determination).
- iv. No other substantiation of a PMS was provided by the TRA. At the same time, at paragraph 229 of the Final Determination, the TRA clearly states that it found no evidence of state intervention in the excavator component market other than flow through of the non-commercial factors reflected in the price of PRC steel into the price of the excavator components. Thus, the TRA's conclusion on the existence of a PMS is based on the alleged distortion on the steel market.
- v. This single ground was used by the TRA to apply steel adjustment and non-steel adjustment to compensate for steel distortion that flows through into the price of the excavator components. Thus, it seems that based on the single ground, i.e. alleged flow of non-commercial factors that are reflected in the price of steel into the price of the excavator components, the TRA adjusted cost of each component **twice**, via steel adjustment and via non-steel adjustment.

78. Given the above, Caterpillar Group reiterates that application by the TRA of the non-steel adjustment is unfounded in case of the Caterpillar Group.

Grounds 15 and 16: Material injury determination is not based on an objective examination of positive evidence on the record; imports from the PRC did not affect JCB prices

79. Grounds 15 and 16 of the Reconsideration Application demonstrate that the TRA should reconsider its material injury determination as it is not based on a proper establishment of facts that have been objectively evaluated, as well as its findings of price undercutting and price suppression.
80. **First**, JCB alleges that the TRA's volume analysis was robust, relied on multiple data sources beyond just country of dispatch, and that Caterpillar's late data submission undermines its criticism.
81. Caterpillar notes that JCB's own submissions acknowledge that the TRA based its analysis predominantly on Overseas Trade Statistics ("**OTS**") classified by country of dispatch,

expressly noting that "*the TRA corroborated the trends for country-of-dispatch data.*"⁶¹ In light thereof, Caterpillar maintains that the TRA's injury determination is not based on a proper establishment of the volume of imports, which vitiates entire volume and price analysis, and therefore the TRA should re-consider the volume of imports based on the country of origin. Caterpillar emphasizes that the Final Determination recommends imposition of anti-dumping duties on excavators *originating* in China, therefore such recommendation has to be supported by a corresponding determination of injury being caused by imports of excavators *originating* in China.

82. **Second**, JCB alleges that Caterpillar is factually wrong to argue that the UK industry did not suffer injury based on sales, production volume, capacity, and capacity utilization and that the TRA did, in fact, find that these factors indicate injury.⁶²
83. Far from establishing injury on sales, production, capacity or capacity utilization, the Final Determination expressly records that domestic and export turnover "*increased in both volume and value during the injury period*"⁶³ and that "*output and production-capacity utilisation increased over the injury period in line with increasing demand and sales.*"⁶⁴ Those findings cannot reasonably be reconciled with JCB's allegation that the UK industry was injured on those very indicators. To the contrary, they confirm that the UK industry experienced sustained growth rather than decline.
84. Furthermore, JCB's assertion that Caterpillar merely reiterates the CCCME's profitability arguments, and therefore raises no new claim, is misplaced and cannot, in itself, justify dismissal of Caterpillar's ground for reconsideration.⁶⁵ Caterpillar emphasizes that neither the CCCME⁶⁶ nor the TRA, in its Final Determination, examined the fact that over the four-year injury investigation period, the U.K. industry's losses consistently declined rather than increased, notwithstanding the alleged increase in imports from China. The failure to address this evidentiary trend is a material omission that warrants reconsideration of the Final Determination.
85. With respect to the evolution of market shares, JCB contends that even a modest decrease in the UK industry's share evidences injury. That position is undermined by the fact that the Final Determination demonstrates, during the injury investigation period, an increase of the UK industry production and sales by 43% between 2019/20 and 2022/23 and by a further 25% between 2021/22 and 2022/23. On this account alone, the TRA should conclude that the UK industry has not suffered material injury.
86. Finally, Caterpillar observes that JCB refrained from addressing Caterpillar's arguments demonstrating that (i) the UK industry's increased negative cashflow is just another sign of increased sales in the domestic market, and (ii) an alleged decrease of employment in domestic sales is simply a function of an incorrect allocation of labour by sales turnover.

⁶¹ JCB Comments, at 76.

⁶² JCB Comments, at 79.

⁶³ Final Determination, para. 720.

⁶⁴ *Ibid.*

⁶⁵ JCB Comments, at 80.

⁶⁶ Final Determination, para. 587.

87. **Third**, JCB alleges that the TRA's assessment of undercutting is accurate because it is based on the questionnaire responses of the sampled Chinese exporting producers, including Caterpillar.
88. JCB's challenge presents only a narrow representation of Caterpillar's argument. The salient point remains that the TRA's pricing analysis is compromised by several flaws – not disputed by JCB – each of which justifies reconsideration:
- i. Undercutting calculations in Table 11 of the Final Determination and in its paragraph 716 do not match for the POI while they should obviously match.
 - ii. The TRA's price suppression analysis consists of an evaluation of UK industry and Chinese import prices in parallel. However, the applicable legal standard requires an investigating authority to establish a causal link between prices of imports and prices of the domestic industry and, in particular, demonstrate that it is the price of imports that is "*an explanatory force*" behind a suppression of the prices of the domestic industry. The Final Determination does not demonstrate this.
89. Finally, in the Reconsideration Application, Caterpillar demonstrated that before making any model-specific price comparison, the TRA should compare prices for imports from China, including prices for the Caterpillar Group excavators originating in China, as they appear in the HMRC statistics and prices of the UK industry on average. JCB alleges that such approach would go against basic principles of anti-dumping law, but offers no evidentiary support or citation to support its allegation.
90. In light of the foregoing, Caterpillar maintains that material injury determination in the Final Determination, as well as its findings of price undercutting and price suppression, should be reconsidered.

Grounds 17 and 18: Imports from the PRC did not cause material injury to JCB; in the alternative, injury, if any, was caused by other factors, such as imports from Korea and other countries as well as JCB increased costs

91. Grounds 17 and 18 of the Reconsideration Application demonstrate that the Final Determination does not provide for a positive causal link determination and does not consider the impact of factors other than imports from China on the situation of the UK industry.
92. **First**, JCB alleges that imports of excavators from China are the cause of injury to the UK industry since the volume of Chinese excavator imports more than tripled from 2019-2020 to the POI, Chinese excavators significantly undercut, undersell and suppress the prices of the UK industry, and as a result the UK industry continued to be forced to sell below cost.
93. Caterpillar notes in this context that JCB did not respond to any of Caterpillar's arguments, but merely contented itself with repeating the TRA's findings from the Final Determination. As such, Caterpillar's analysis included in the Reconsideration Application showing that the causal link findings in the Final Determination should be re-examined⁶⁷.
94. **Second**, JCB alleges that Korean and Dutch excavator imports are not the cause of injury to the UK industry because those imports are lower in volume and are priced higher than those originating in China. Once more, however, JCB refers only to the TRA's findings and fails to engage with the evidence presented by Caterpillar. JCB does not meaningfully challenge a

⁶⁷ Reconsideration Application, para. 136.

higher volume of imports from Korea and the Netherlands that increased at a faster pace than imports from China.

95. Concerning the evolution of price of imports from Korea, JCB restates that the TRA "*found that Chinese Excavator imports were priced lower than South Korean Excavator imports based on data obtained from the sampled PRC exporters*". In this regard, Caterpillar emphasizes that the TRA established price undercutting and price suppression by taking imports from China as a whole and based on the values as reflected in OTS import statistics. Using the same methodology, it follows that Korean imports were cheaper than imports from China and gained a much larger market share than imports from China.
96. **Third**, JCB did not respond in any manner to Caterpillar's argument on the negative impact on JCB of interest payable and foreign currency losses.

Price undertaking

97. JCB alleges that no undertaking may be accepted after a final affirmative determination and that a reconsideration process cannot be used to propose a price undertaking, as this procedure is intended to review whether the original decision made by the TRA was correct at the time it was made.
98. **First**, contrary to JCB's allegations, the applicable legislation does not designate the final affirmative determination as the cut-off point for offering undertakings. While paragraph 23(5) of Schedule 4 to the Act specifies the starting point for making an undertaking offer,⁶⁸ the relevant legal provisions do not establish a deadline for the submission of undertakings. Rather, the Regulations provide that the TRA must be in a position to review the undertaking offer to determine whether the undertaking is sufficient to eliminate the injurious effect of the practice in question, whether the acceptance meets the economic interest test, and whether it is appropriate to accept the undertaking (Regulation 78(1)). In the context of the reconsideration Investigation, Caterpillar still has sufficient time to formulate an adequate undertaking offer in light of these elements, and the TRA has time to analyze it. Furthermore, as part of the reconsideration proceeding, the TRA makes recommendations to the Secretary of State and may therefore include recommendations regarding the acceptance of an undertaking. As such, both legally and practically, it is possible to assess and decide on undertakings during the reconsideration process.
99. **Second**, in response to JCB's claim that a reconsideration process cannot be used to propose a price undertaking, Caterpillar emphasises that a reference to a possible submission of an undertaking during the reconsideration process is specifically aimed at challenging the TRA's original decision regarding the form of the measures. Therefore, such a proposal fits squarely within the TRA's requirements for the reconsideration process.

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⁶⁸ "*the TRA may request an undertaking in respect of goods only at a time after it has made a provisional affirmative determination in relation to the goods*"

序号	副会长单位	Vice Chairman Companies
1	安徽叉车集团有限责任公司	
2	北京建筑机械化研究院有限公司	
3	北京起重运输机械设计研究院有限公司	
4	方圆集团有限公司	
5	广西柳工机械股份有限公司	
6	杭叉集团股份有限公司	
7	杭州前进齿轮箱集团股份有限公司	
8	卡特彼勒（中国）投资有限公司	Caterpillar (China)
9	雷沃重工集团有限公司	
10	临沂临工机械集团有限公司	
11	内蒙古北方重型汽车股份有限公司	
12	千里马工程机械再制造集团有限公司	
13	日立建机（中国）有限公司	Hitachi (China)
14	三一重工股份有限公司	
15	山推工程机械股份有限公司	
16	陕西建设机械股份有限公司	
17	天津工程机械研究院有限公司	
18	小松（中国）投资有限公司	Komatsu (China)
19	徐工集团工程机械股份有限公司	
20	中国机械科学研究总院集团有限公司	
21	中国铁建重工集团股份有限公司	
22	中联重科股份有限公司	
23	中铁高新工业股份有限公司	
24	艾奇蒂现代迪万伦工程机械有限公司	Develon Hyundai
25	川崎精密机械商贸（上海）有限公司	Kawasaki (China)
26	抚顺永茂建筑机械有限公司	
27	贵州詹阳动力重工有限公司	
28	马鞍山方圆精密机械有限公司	
29	石家庄天远科技集团有限公司	
30	天水风动机械股份有限公司	
31	烟台艾迪精密机械股份有限公司	
32	中交天和机械设备制造有限公司	
	常务理事单位	
33	山河智能装备股份有限公司	
34	厦门厦工机械股份有限公司	
35	神钢建机（中国）有限公司	
36	福建晋工机械有限公司	
37	合肥湘元工程机械有限公司	
38	江苏恒立液压股份有限公司	
39	利星行机械（昆山）有限公司	

40	诺力智能装备股份有限公司
41	沃尔沃建筑设备投资（中国）有限公司
42	中铁工程装备集团有限公司
43	北京恒日工程机械有限公司
44	中机科（北京）车辆检测工程研究院有限公司
45	北京卓众出版有限公司
46	达丰兆茂投资集团有限公司
47	陕西同力重工股份有限公司
48	中机寰宇认证检验股份有限公司
49	华电重工股份有限公司
50	湖南星邦智能装备股份有限公司
51	河南嘉晨智能控制股份有限公司
52	山重建机有限公司
53	宣伟（上海）涂料有限公司
54	陕西太合智能钻探有限公司
55	山东金利液压科技有限公司
56	浙江中力机械股份有限公司
57	现代（江苏）工程机械有限公司
58	华北利星行机械（北京）有限公司
59	江西江特电机有限公司
60	中国石油管道局工程有限公司设备租赁公司
61	北京建工集团有限责任公司
62	中国铁建股份有限公司
63	中国中铁股份有限公司
64	长安大学工程机械学院
65	中国交通建设集团有限公司
66	河南蒲瑞精密机械有限公司
67	太原重型机械集团有限公司
	理事单位
68	宁波宇洲液压设备有限公司
69	上海博世力士乐液压及自动化有限公司
70	上海新动力汽车科技股份有限公司
71	上海鼎锐钢筋工程技术有限公司
72	上海普英特高层设备股份有限公司
73	申锡机械集团有限公司
74	泰安泰山福神齿轮箱有限责任公司
75	潍柴动力股份有限公司
76	信和新材料股份有限公司
77	徐州威卡电子控制技术有限公司
78	浙江立洋机械有限公司
79	浙江尚贵泵业有限公司

80	浙江振中工程机械有限公司
81	郑州勘察机械有限公司
82	中机第一设计研究院有限公司
83	重庆奇甫机械有限责任公司
84	珠海仕高玛机械设备有限公司
85	四川盛和机械设备有限公司
86	台励福机器设备（青岛）有限公司
87	北方重工集团有限公司
88	北京汉杰工程机械贸易有限公司
89	康明斯（中国）投资有限公司
90	辽宁三三工业有限公司
91	宁波如意股份有限公司
92	采埃孚（中国）投资有限公司
93	广东玛西尔电动科技有限公司
94	住友建机（唐山）有限公司
95	久保田建机（上海）有限公司
96	上海隧道工程有限公司
97	常州市东海橡胶厂有限公司
98	北京慧聪广教云电子商务有限公司
99	贵州恒达鑫机械有限公司
100	道依茨（上海）国际贸易有限公司
101	菲亚特动力科技管理（上海）有限公司
102	湖南中旺工程机械设备有限公司
103	江苏康翔工程机械有限公司
104	江苏天恒伟业工程机械有限公司
105	南通科星化工股份有限公司
106	中石化重型起重运输工程有限责任公司
107	北奔重型汽车集团有限公司
108	重庆惠工实业（集团）有限公司
109	北京东方格林文化传媒有限公司
110	北京卡宾滑雪体育发展集团股份有限公司
111	贝卡尔特管理（上海）有限公司
112	丹佛斯动力系统贸易（上海）有限公司
113	河北宣工机械发展有限责任公司
114	利勃海尔（中国）有限公司
115	林德（中国）叉车有限公司
116	青岛力克川液压机械有限公司
117	赛克思液压科技股份有限公司
118	河南森源鸿马电动汽车有限公司
119	山东中建物资设备有限公司
120	上海市隧道工程轨道交通设计研究院

121	沈阳北方交通重工有限公司
122	铁甲信息技术（北京）有限公司
123	维特根（中国）机械有限公司
124	无锡瑞吉德机械有限公司
125	无锡市小天鹅建筑机械有限公司
126	新欧液压检测（广州）有限公司
127	中工工程机械成套有限公司
128	中交西安筑路机械有限公司
129	长沙中联重科环境产业有限公司
130	浙江美通筑路机械股份有限公司
131	太原科技大学
132	长沙慧联智能科技有限公司
133	中机研标准技术研究院（北京）有限公司
134	万帮数字能源股份有限公司
135	苏州汇川技术有限公司
136	国网商用电动汽车投资有限责任公司
137	宁德时代新能源科技股份有限公司
138	上海启源芯动力科技有限公司
139	烟台金山重工机械设备有限公司
140	温州市瑞基科技有限公司
141	徐州卡特工程机械股份有限公司
142	青岛泰凯英专用轮胎股份有限公司
143	唐山盛航环保机车制造有限公司
144	福建南方路面机械股份有限公司
145	河南省高远公路养护技术有限公司
146	艾里逊变速箱（上海）有限公司
147	浙江恒久机械集团有限公司
148	浙江苏强格液压股份有限公司
149	山东中建众力设备租赁有限公司
150	众能联合数字技术有限公司
151	广州市特威工程机械有限公司
152	中核国电漳州能源有限公司
153	凯博易控车辆科技（苏州）股份有限公司
154	福建新源重工有限公司
155	郑州奥特科技有限公司
156	尼的曼国际贸易（上海）有限公司
157	天津市国工机械设备安装有限公司
158	天津建城基业集团有限公司
159	山东铭德机械有限公司
160	赛轮集团股份有限公司
161	江苏常矿工程机械有限公司

162	上海建工建材科技集团股份有限公司
163	西恩迪超俊（上海）能源科技有限公司
164	玫德集团威海有限公司
165	浙江三尚智迪科技有限公司
166	凯思勒传动技术（上海）有限公司
167	徐州景安重工机械制造有限公司
168	国家建筑城建机械质量监督检验中心
169	北京京东数智工业科技有限公司
170	南京金邦动力科技有限公司
171	天盾山轮工业（大连）有限公司
172	浙江精卫特机床有限公司
173	中汽研汽车检验中心（天津）有限公司
174	山东开泰抛丸机械股份有限公司
175	烟台东星集团有限公司
176	杭州爱力智控技术有限公司
177	广州市华欣液压有限公司
	会员单位
178	3m中国有限公司
179	ABB高压电机有限公司
180	艾诺斯（中国）华达电源系统有限公司
181	爱尔集新能源（南京）有限公司
182	爱克奇换热技术（太仓）有限公司
183	安百拓（张家口）建筑矿山设备有限公司
184	安徽安瑞智能工程机械有限公司
185	安徽创伟液压智能制造有限公司
186	安徽创新电磁离合器有限公司
187	安徽禾泰传动科技有限公司
188	安徽和鼎机电设备有限公司
189	安徽黄山恒久链传动有限公司
190	安徽建工集团建筑机械智能制造有限公司
191	安徽江淮重型工程机械有限公司
192	安徽金服工程科技服务有限公司
193	安徽乐道智能科技有限公司
194	安徽力成源工程机械有限公司
195	安徽立信电磁离合器有限公司
196	安徽南亚工程机械有限公司
197	安徽唐兴装备科技股份有限公司
198	安徽梯易优叉车有限公司
199	安徽天平机械股份有限公司
200	安徽皖南新维电机有限公司
201	安徽西尔艾智能科技有限公司

202	安徽新皖工工程机械有限公司
203	安徽鑫南亚工程机械有限公司
204	安徽星马专用汽车有限公司
205	安徽益佳通电池有限公司
206	安徽优旦科技有限公司
207	安徽宇锋智能科技有限公司
208	安徽中皖双兴机械有限公司
209	安迈工程设备（上海）有限公司
210	傲威电动车辆（滁州）有限公司
211	奥创动力传动（深圳）有限公司
212	巴伐利亚国际货运代理（北京）有限公司
213	百事特设备租赁（上海）股份有限公司
214	邦飞利传动设备（上海）有限公司
215	蚌埠市华峰起重机职业培训学校
216	宝峨机械设备（上海）有限公司
217	宝马格（上海）压实机械有限公司
218	宝山钢铁股份有限公司
219	宝腾智能润滑技术（东莞）有限公司
220	宝武集团马钢轨交材料科技有限公司
221	北谷电子股份有限公司
222	北京贝茵凯微电子有限公司
223	北京城建集团有限责任公司
224	北京达夫装备技术有限公司
225	北京德龙电力设备有限公司
226	北京迪安帝科技有限公司
227	北京发那科机电有限公司
228	北京宏升卓越工程机械有限公司
229	北京华德万力液压机械有限公司
230	北京机科国创轻量化科学研究院有限公司
231	北京金兆博高强度紧固件有限公司
233	北京凯博擦窗机械科技有限公司
234	北京科技大学物流技术与应用编辑部
235	北京摩迅筑路机械有限公司
236	北京仁科互动网络技术有限公司
237	北京荣利特油泵油嘴经营有限公司
238	北京融世杰机械设备有限公司
239	北京三一智造科技有限公司
240	北京市机械施工集团有限公司
241	北京拓疆者智能科技有限公司
242	北京踏歌智行科技有限公司
243	北京抬抬哥网络科技有限公司

244	北京天顺长城液压科技有限公司顺义分公司
245	北京信实大成市政工程有限责任公司
246	北京旭壹吊装工程有限公司
247	北京亚核通顺基础工程有限公司
248	北京亿赛通科技发展有限责任公司
249	北京振冲工程机械有限公司
250	北京中标绿建工程设计研究院有限公司
251	北京住总集团有限责任公司
252	必特克刀具（太仓）有限公司
253	铂轲（上海）电动车有限责任公司
254	博雷顿科技股份有限公司
255	布鲁格钢绳（苏州）有限公司
256	采埃孚销售服务（中国）有限公司
257	沧州格锐特钻头有限公司
258	沧州恒祥工程材料有限公司
259	常德市工程机械行业协会
260	常熟市标准件厂有限公司
261	常熟市龙腾特种钢有限公司
262	常州奥旋重型轴承有限公司
263	常州百迪农机有限公司
264	常州凯鹏液流器材有限公司
265	常州立焱新能源科技有限公司
266	常州市多灵电动车辆制造有限公司
267	常州市凯德建筑机械租赁有限公司
268	常州市赢创智能机械有限公司
269	常州现代液压机器有限公司
270	常州新祺晟高分子科技有限公司
271	常州玉柴工程机械有限公司
272	晨宇安全科技集团有限公司
273	成都金瑞建工机械有限公司
274	成都久和传动机械有限责任公司
275	成工重工（遂宁）机械有限公司
276	程力专用汽车股份有限公司
277	达濠市政建设有限公司
278	大汉科技股份有限公司
279	大京机械（山东）有限公司
280	大连博岳智能装备有限公司
281	大连光扬轴承制造有限公司
282	大连升隆机械有限公司
283	大连一柴内燃机有限公司
284	大连元利流体技术有限公司

285	大连致胜科技有限公司
286	大明重工有限公司
287	大族激光智能装备集团有限公司
288	戴纳派克（中国）压实摊铺设备有限公司
289	丹阳市永乐车辆部件有限公司
290	德力福（安徽）工业车辆有限公司
291	德纳管理（上海）有限公司
292	德通智能科技股份有限公司
293	德托尼克电子科技（深圳）有限公司
294	德元重工（山东）有限公司
295	德州海天机电科技有限公司
296	迪融数字科技（上海）有限公司
297	帝威衡贸易（厦门）有限公司
298	叠竖（上海）文化传播有限公司
299	东风康明斯发动机有限公司
300	东莞博业汽车配件有限公司
301	东莞市家锋机械有限公司
302	东莞市毅新庆江机械制造有限公司
303	东海橡塑（合肥）有限公司
304	东台康鼎工程机械制造有限公司
305	斗山山猫机械（中国）有限公司
306	盾地甲机器人科技（上海）有限公司
307	法适达（上海）机械设备有限公司
308	法亚（中国）机械商贸有限公司
309	凡己科技（苏州）有限公司
310	菲格森国际贸易（陕西）有限公司
311	丰田产业车辆（上海）有限公司
312	风神轮胎股份有限公司
313	伏能士智能设备（上海）有限公司
314	佛山市诺通重工科技有限公司
315	福建艾唯特智能装备有限公司
316	福建宏大时代新能源科技有限公司
317	福建鸿益机械有限公司
318	福建华南重工机械制造有限公司
319	福建技术师范学院
320	福建晋佳机械有限公司
321	福建泉成机械有限公司
322	福建泉工股份有限公司
323	福建群峰机械有限公司
324	福建厦兴重工机械有限公司
325	福建省路桥建设集团有限公司

326	福建小松工程机械有限公司
327	福建信达机械有限公司
328	福建易控智驾科技有限公司
329	福建中港工程装备服务有限公司
330	福建中维动力科技股份有限公司
331	抚顺恒跃工业用布有限公司
332	甘肃和锐德工程机械有限公司
333	甘肃建投装备制造有限公司
334	钢客履带(江苏)有限公司
335	高邮市迅达工程机械集团有限公司
336	固安萨牌电器设备有限公司
337	广德辉龙环保科技有限公司
338	广东爱普拉新能源技术股份有限公司
339	广东昊海重工科技有限公司
340	广东宏石激光技术股份有限公司
341	广东鸿荣重工股份有限公司
342	广东华升纳米科技股份有限公司
343	广东晶通公路工程建设集团有限公司
344	广东力士通机械股份有限公司
345	广东力源液压机械有限公司
346	广东绿通新能源电动车科技股份有限公司
347	广东神丰工程机械有限公司
348	广东省建筑机械厂有限公司
349	广东欣龙隧道装备股份有限公司
350	广东一立工程机械科技有限公司
351	广东裕华兴建筑机械制造有限公司
352	广东誉华工程机械有限公司
353	广东中泰立建筑工程有限公司
354	广汉市正诚液压机械制造有限公司
355	广联达科技股份有限公司
356	广西工凯重工制造有限公司
357	广西建工集团建筑机械制造有限责任公司
358	广西千里通机械设备有限公司
359	广西盛隆冶金有限公司
360	广西世恒工程机械有限公司
361	广西松宇机电设备有限公司
362	广西鑫临沃工程机械有限公司
363	广西徐沃工程机械设备有限公司
364	广西玉柴机器股份有限公司
365	广州安速通建筑工程机械有限公司
366	广州电力机车有限公司

367	广州佛朗斯股份有限公司
368	广州工程机械行业协会
369	广州海菱物流科技有限公司
370	广州汇通精密液压有限公司
371	广州蔻博电子系统及元器件有限公司
372	广州朗晴电动车有限公司
373	广州市巨和工程机械有限公司
374	广州市维视电子有限公司
375	广州腾阳工程机械有限公司
376	广州中南华星设备有限公司
377	贵阳电气控制设备有限公司
378	贵阳永青仪电科技有限公司
379	贵州枫阳液压有限责任公司
380	贵州轮胎股份有限公司
381	桂林长龙机械有限公司
382	国机重工集团常林有限公司
384	哈尔滨东建机械制造有限公司
385	哈尔滨工程机械制造有限责任公司
386	哈尔滨现代焊接技术有限公司
387	海安山力机械科技有限公司
388	海德福斯液压系统（常州）有限公司
389	海发宝诚融资租赁有限公司
390	海林柯液压技术（天津）有限责任公司
391	海南恒日柳工机械销售服务有限公司
392	海南犀重新能源汽车有限公司
393	海瑞克（广州）隧道设备有限公司北京分公司
394	海斯特美科斯叉车（浙江）有限公司
395	海特克动力股份有限公司
396	海沃机械（中国）有限公司
397	海阳铭铄机械设备有限公司
398	汉高乐泰（中国）有限公司
400	杭州奥蒂电控有限公司
401	杭州奔丰汽车座椅有限公司
402	杭州东华链条集团有限公司
403	杭州富宏制动科技有限公司
404	杭州杭叉高空设备有限公司
405	杭州豪盛电动车辆有限公司
406	杭州华诚机械有限公司
407	杭州慧仓信息科技有限公司
408	杭州集世迈新能源智能装备股份有限公司
409	杭州江河机电装备工程有限公司

410	杭州杰牌传动科技有限公司
411	杭州鹏成新能源科技有限公司
412	杭州润德车轮制造有限公司
413	杭州胜驰机械有限公司
414	杭州同创顶立机械有限公司
415	杭州挖配宝信息技术有限公司
416	杭州伟兴建材机械有限公司
417	杭州萧山红旗摩擦材料有限公司
418	杭州宇泛智能科技有限公司
419	豪士科捷尔杰（上海）企业发展有限公司
420	合肥德通电驱动系统有限公司
421	合肥海源机械有限公司
422	合肥集源穗意液压技术股份有限公司
423	合肥钦力电子有限公司
424	合肥日建工程机械有限公司
425	合肥威亨奈斯科技有限公司
426	合普动力股份有限公司
427	和安检测集团有限公司长沙分公司
428	河北华桥减速机有限公司
429	河北冀工胶管有限公司
430	河北骄阳焊工有限公司
431	河北久创建筑机械科技有限公司
432	河北力特工程机械有限公司
433	河北米勒工程机械有限公司
434	河北森港涂料科技有限公司
435	河北省景县华鑫货叉有限公司
436	河北盛威建筑机械有限公司
437	河北拓达重工机械有限公司
438	河北新大地机电制造有限公司
439	河北易达核联机械制造股份有限公司
440	河北长征汽车制造有限公司
441	河北治平建筑设备租赁有限公司
442	河北卓群机械配件制造有限公司
443	河南北筑沥青发泡科技有限公司
444	河南策达鼎略机械设备有限公司
445	河南东纬电气技术有限公司
446	河南飞龙工程机械制造有限公司
447	河南耿力智能科技有限公司
448	河南恒创精密制造股份有限公司
449	河南骏通车辆有限公司
450	河南路友机械设备有限公司

451	河南融投资产管理有限公司
452	河南省耿力工程设备有限公司
453	河南省矿山起重机有限公司
454	河南省扬宇重工起重机有限公司
455	河南信德汇美科技有限公司
456	河南亚龙智能装备有限公司
457	河南瀛辉机械装备有限公司
458	赫斯可液压（上海）有限公司
459	鹤壁元辰农业开发有限公司
460	恒业智能驱动（杭州）股份有限公司
461	衡水冠龙机械制造有限公司
462	衡阳市智科电气有限公司
463	宏润建设集团股份有限公司
464	宏源精工车轮股份有限公司
465	湖北高曼重工科技有限公司
466	湖北江汉建筑工程机械有限公司
467	湖北帕菲特工程机械有限公司
468	湖北三江博力智能装备有限公司
469	湖北首开机械有限公司
470	湖北悦达科技有限公司
471	湖南博云东方粉末冶金有限公司
472	湖南慧通检验检测有限公司
473	湖南建安特种设备检验检测有限公司
474	湖南久维通机械有限公司
475	湖南开启时代科技股份有限公司
476	湖南南方宇航高精传动有限公司
477	湖南润天智科机械制造有限公司
478	湖南赛德检验检测有限公司
479	湖南三力智工机械股份有限公司
480	湖南三一路面机械有限公司
481	湖南申亿精密零部件股份有限公司
482	湖南省鼎立电气科技有限公司
483	湖南盛势通科技有限公司
484	湖南顺泰检验检测有限公司
485	湖南铁榔头机械有限公司
486	湖南维尔力德科技有限公司
487	湖南五新隧道智能装备股份有限公司
488	湖南星泰工程检测有限公司
489	湖南优钻工程科技有限公司
490	湖南运想重工有限公司
491	湖南长安检测有限公司

492	湖州持正链传动有限公司
493	华工法利莱切焊系统工程有限公司
494	华能天成融资租赁有限公司
495	华融金融租赁股份有限公司
496	淮安市建工尼龙制品有限公司
497	黄骅市昌达起重设备有限公司
498	黄山多杰工程机械有限公司
499	黄石市钜晟重型汽车配件有限公司
500	惠州市乐亿通科技股份有限公司
501	霍山汇能汽车零部件制造有限公司
502	吉林省北欧重型机械有限公司
503	吉林省公路机械有限公司
504	吉林省鸿源智能工程机械有限公司
505	吉林省立新汽车配件有限公司
506	济南邦德激光股份有限公司
507	济南临工矿山设备科技有限公司
508	济南泰昌传动机械有限公司
509	济南泰钦电气有限公司
510	济南兴亚金属材料有限公司
511	济宁海推重工机械股份有限公司
512	济宁迈斯伯尔机械股份有限公司
513	嘉兴恩孚贸易有限公司
514	建研机械检验检测（北京）有限公司
515	江苏安腾工程机械有限公司
516	江苏奥联车辆制造有限公司
517	江苏八达重工科技有限公司
518	江苏奔田机械科技有限公司
519	江苏奔宇车身制造有限公司
520	江苏博宇建筑工程设备科技有限公司
522	江苏朝晖化工有限公司
523	江苏德威涂料有限公司
524	江苏法尔胜特钢制品有限公司
525	江苏福众智能科技有限公司
526	江苏富朗特工程机械有限公司
527	江苏盖特钨业科技有限公司
528	江苏古川机械有限公司
529	江苏国茂减速机股份有限公司
530	江苏海平面数据科技有限公司
531	江苏恒星汽车科技有限公司
532	江苏宏昌天马物流装备有限公司
533	江苏华骋科技有限公司

534	江苏华控智能科技有限公司
535	江苏惠润能源科技有限公司
536	江苏金融租赁股份有限公司
537	江苏金亚益重工科技有限公司
538	江苏靖江叉车有限公司
539	江苏巨鑫石油钢管有限公司
540	江苏骏马压路机械有限公司
541	江苏康电工程科技有限公司
542	江苏柳工机械有限公司
543	江苏洛克电气集团有限公司
544	江苏宁文科技有限公司
545	江苏润诚潍重机械设备有限公司
546	江苏赛美特机械有限公司
547	江苏赛欧智能科技有限公司
548	江苏三上机电制造股份有限公司
549	江苏神盾工程机械有限公司
550	江苏省环境科学研究院
551	江苏省无锡探矿机械总厂有限公司
552	江苏斯必得重工机械有限公司
553	江苏泰信机械股份有限公司
554	江苏腾发建筑有限公司
555	江苏通州基础工程有限公司
556	江苏土力机械制造有限公司
557	江苏土木建筑学会
558	江苏万达特种轴承股份有限公司
559	江苏微特利电机股份有限公司
560	江苏耀坤液压股份有限公司
561	江苏甬怡紧固件有限公司
562	江苏长龄液压股份有限公司
563	江苏振世达新能源汽车有限公司
564	江苏正峰液压科技有限公司
565	江苏正兴建设机械有限公司
566	江苏中燕叉车制造有限公司
567	江苏重亚重工有限公司
568	江西东锐机械有限公司
569	江西飞达电气设备有限公司
570	江西福事特液压股份有限公司
571	江西海峰重工科技有限责任公司
572	江西华伍制动器股份有限公司
573	江西欧捷贸易有限公司
574	江西千平机械有限公司

575	江西省分宜驱动桥有限公司
576	江西中天智能装备股份有限公司
577	江阴市路达机械制造有限公司
578	江阴市润冶重工机械有限公司
579	焦作市江河制动器有限公司
580	焦作市制动器有限公司
581	杰西博工程机械（上海）有限公司
582	金成技术股份有限公司
583	金茂源环保集团（惠州）有限公司
584	锦州力特液压科技有限公司
585	无锡晶晟科技股份有限公司
586	晶科电力科技股份有限公司
587	酒井工程机械（上海）有限公司
588	卡拉罗（中国）传动系统有限公司
589	卡纳磨拓（中国）投资有限公司
590	卡斯卡特（厦门）叉车属具有限公司
591	开封强力集团锚固技术股份有限公司
593	凯迩必机械工业（镇江）有限公司
594	凯斯帕液压（上海）有限公司
595	康迪泰克投资（上海）有限公司
596	康明斯天远（河北）科技有限公司
597	靠普-东方（厦门）叉车属具有限公司
598	科蒂斯仪器（中国）有限公司
599	科顿环境科学股份有限公司
600	科朗叉车商贸（上海）有限公司
601	科勒（中国）投资有限公司
602	库卡机器人（上海）有限公司
603	库珀新能源股份有限公司
604	昆明天晓工程机械有限公司
605	昆明伟诚机械有限公司
606	昆山安控发展装备有限公司
607	昆山铂达峰精密机械有限公司
608	昆山铭戴智能科技有限公司
609	昆山市京浦机械制造厂
610	昆山众备机械设备有限公司
611	莱州市莱索制品有限公司
612	天津蓝巢特种吊装工程有限公司
613	廊坊聚力勘探科技有限公司
614	廊坊市念朋机械设备加工有限公司
615	浪潮工创（山东）供应链科技有限公司
616	乐清市波坦起重电器有限公司

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617	乐卓博威液压科技（上海）有限公司
618	雷诺德(中国) 传动产品有限公司杭州分公司
619	力士德工程机械股份有限公司
620	立澈科技（上海）有限公司
621	利勃海尔机械（大连）有限公司
622	辽宁辰枫机械设备有限公司
623	辽宁抚挖重工机械股份有限公司
624	辽宁恒力工程机械有限公司
625	辽宁青山重工机械股份有限公司
626	辽宁紫竹高科装备股份有限公司
627	聊城市腾冠轴承有限公司
628	林州市宏昌水箱厂
629	临海市久大橡胶履带有限公司
630	临沂银鑫工程机械有限公司
631	凌扬汽车制造有限公司
632	凌远科技股份有限公司
633	柳工无锡路面机械有限公司
634	柳州欧维姆机械股份有限公司
635	柳州市久日工程机械有限公司
636	柳州五菱汽车工业有限公司
637	龙工(上海)路面机械制造有限公司
638	龙合智能装备制造有限公司
639	隆英（常州）特钢科技有限公司
640	泸州合成液压件有限公司
641	路博润添加剂（珠海）有限公司
642	露笑重工有限公司
643	洛阳路通重工机械有限公司
644	洛阳万军软轴控制器有限公司
645	洛阳中集凌宇汽车有限公司
646	绿友集团新能源车辆有限公司
647	马鞍山经纬回转支承股份有限公司
648	马鞍山市华东耐磨合金有限公司
649	马鞍山统力回转支承有限公司
650	马勒工业热系统（天津）有限公司
651	马尼托瓦克起重设备（中国）有限公司
652	蚂蚁区块链科技（上海）有限公司
653	麦克传感器股份有限公司
654	曼胡默尔滤清器（上海）有限公司
655	梅特勒托利多科技（中国）有限公司
656	摩拓乐液压机械（江阴）有限公司
657	牡丹江建工机械有限责任公司

658	牡丹江轴承制造有限责任公司
659	南京奥特自动化有限公司
660	南京钢铁股份有限公司
661	南京高精齿轮集团有限公司
663	南京康普曼传动机械有限公司
664	南京能瑞电力科技有限公司
665	南京腾亚精工科技股份有限公司
666	南京威孚金宁有限公司
667	南京辛巴智能装备有限公司
668	南京讯联液压技术股份有限公司
669	南京英达公路养护车制造有限公司
670	南通爱慕希机械股份有限公司
671	南通快猛电源有限公司
672	南通昆锻机械科技有限公司
673	南通士力机械制造有限公司
674	南通旭日大件起重有限公司
675	内蒙古科勃瑞机械有限公司
676	内蒙古一机徐工特种装备有限公司
677	尼得科运动控制技术（广东）有限公司
678	宁波博威合金材料股份有限公司
679	宁波大正工业机器人技术有限公司
680	宁波东方滑轮有限公司
681	宁波革新电机科技有限公司
682	宁波管通机械有限公司
683	宁波海天驱动科技有限公司
684	宁波恒力液压股份有限公司
685	宁波恒通诺达液压股份有限公司
686	宁波锦添国际贸易有限公司
687	宁波乾豪金属制品有限公司
688	宁波赛洛新风动工具有限公司
689	宁波生久科技有限公司
690	宁波新宏液压有限公司
691	宁波怡盛液压技术有限公司
693	宁都县兴业机械制造有限公司
694	宁津县金瑞机械设备有限公司
695	宁夏临沃工程机械有限公司
696	宁夏三益机电设备有限公司
697	诺德（中国）传动设备有限公司
698	诺浩科技（天津）有限公司
699	欧地希机电（上海）有限公司
700	欧科佳（上海）汽车电子设备有限公司

701	欧力液压系统（嘉兴）有限公司
702	欧历胜贸易（上海）有限公司
703	派克汉尼汾液压（天津）有限公司
704	中国平安财产保险股份有限公司四川分公司
705	平阳县鹏伟机械有限责任公司
706	泊姆克（天津）液压有限公司
707	浦江召日电器有限公司
708	启东大同电机有限公司
709	秦皇岛市控博科技有限公司
710	青岛诚日建机有限公司
711	青岛迪泰自动化设备有限公司
712	青岛福鑫设备租赁有限公司
713	青岛海力达齿轮箱有限公司
714	青岛海青汽车股份有限公司
715	青岛宏工机械有限公司
716	青岛环球重工科技有限公司
717	青岛慧拓智能机器有限公司
718	青岛科泰重工机械有限公司
719	青岛克拉克物流机械有限公司
720	青岛迈劲工程机械制造有限公司
721	青岛索尔汽车有限公司
722	青岛特来电新能源科技有限公司
723	青岛同乐电子科技有限公司
724	青岛新型建设机械有限公司
725	青岛中汽特种汽车有限公司
726	青海益松机械有限公司
727	青州博信华盛液压科技有限公司
728	青州亚威机械有限公司
729	全球一家电子商务（北京）股份有限公司
730	泉州开禾精密机械部件有限公司
731	泉州市华茂机械设备有限公司
732	泉州市劲力工程机械有限公司
733	泉州市闽达机械制造有限公司
734	泉州市三联机械制造有限公司
735	荣成荣鹰橡胶制品有限公司
736	瑞安市八达工程机械有限公司
737	瑞诺（济南）动力科技有限公司
738	飒派（上海）电子设备有限公司
739	三菱物捷仕叉车（大连）有限公司
740	三一高空机械装备有限公司
741	三一机器人科技有限公司

742	三一汽车起重机械有限公司
743	三一重型装备有限公司
744	森达美信昌机器工程（广东）有限公司
745	厦工（三明）重型机器有限公司
746	厦门国贸创程融资租赁有限公司
747	厦门兴联集团有限公司
748	厦门元腾恒劲机电设备股份有限公司
749	厦门正新橡胶工业有限公司
750	山东艾泰克环保科技股份有限公司
751	山东安茂福五金工具有限公司
752	山东奥辉车辆制造有限公司
753	山东博硕自动化技术有限公司
754	山东晨歌电子技术有限公司
755	山东创杰智慧装备科技有限公司
756	山东春龙风动机械有限公司
757	山东得普达电机股份有限公司
758	山东公路机械厂有限公司
759	山东海湾吊装工程股份有限公司
760	山东悍马工程机械有限公司
761	山东合利工程机械有限公司
762	山东恒旺集团有限公司
763	山东鸿达重工机械制造有限公司
764	山东华瑞橡胶管业有限公司
765	山东华伟重特机械有限公司
766	山东华星工程机械有限公司
767	山东汇洋建筑设备有限公司
768	山东捷瑞数字科技股份有限公司
769	山东精矸工程机械股份有限公司
770	山东聚宁机械有限公司
771	山东卡特重工机械有限公司
773	山东临沃机械设备有限公司
774	山东鲁旺机械设备有限公司
775	山东路得威工程机械制造有限公司
776	山东明宇重工机械有限公司
777	山东蓬翔汽车有限公司
778	山东七运集团有限公司
779	山东巧客新能源车业有限公司
780	山东森耐智能科技有限公司
781	山东省德州生建机械有限责任公司
782	山东石方机械有限公司
783	山东天宇建设机械股份有限公司

784	山东万世机械科技有限公司
785	山东威猛工程机械有限公司
786	山东五星车辆股份有限公司
787	山东新蓝环保科技有限公司
788	山东新祺瑞液压机械有限公司
789	山东易斯特工贸工具有限公司
790	山东毅狮迈特种轮胎股份有限公司
791	山东永安建设机械集团有限公司
792	山东永弘工程设备有限公司
793	山东圆友重工科技有限公司
794	山东正方禾泰智驱机械有限公司
795	山东中诚机械租赁有限公司
797	山东卓力桩机有限公司
798	山崎马扎克（中国）有限公司
799	山推建友机械股份有限公司
800	山西汉元机械设备有限公司
801	山西恒跃锻造有限公司
802	山西金山推工程机械有限公司
803	山西三石新材料股份有限公司
804	山西省工程机械有限公司
805	山西同力重工新能源智能科技有限公司
806	山西伟力工程机械销售有限公司
807	山西新能正源智能装备有限公司
808	山西玉通机械设备有限公司
809	陕西汉德车桥有限公司西安分公司
810	陕西合阳风动工具有限责任公司
811	陕西金骏斗山机械设备有限公司
812	陕西通运重工有限公司
813	陕西长大交通资讯科技有限公司
814	商丘市小壁虎建筑机械设备有限公司
815	上海宝达工程机械有限公司
816	上海博欢重工机械有限公司
817	上海春丰电子科技有限公司
818	上海春阳滚塑制品有限公司
819	上海袋式除尘配件有限公司
820	上海东普起重机械有限公司
821	上海盾牌矿筛有限公司
822	上海盾友机电科技有限公司
823	上海发那科机器人有限公司
824	上海珐里绪机电科技有限公司
825	上海凡太克工程机械有限公司

826	上海伽兴电子科技有限公司
827	上海钢联电子商务股份有限公司
828	上海高立高电子有限公司
829	上海海穆电子科技有限公司
830	上海海斯特叉车制造有限公司
831	上海宏信设备工程有限公司
832	上海宏英智能科技股份有限公司
833	上海虹口建筑机械有限公司
834	上海虎啸电动工具有限公司
835	上海华测导航技术股份有限公司
836	上海建工集团股份有限公司
837	上海交通大学
838	上海杰士鼎虎动力有限公司
839	上海金泰工程机械有限公司
840	上海蓝承机械设备发展有限公司
841	上海力至优叉车制造有限公司
842	上海涟屹轴承科技有限公司
843	上海伦联机电设备有限公司
844	上海绿迪建筑工程有限公司
845	上海纳博特斯克液压有限公司
846	上海诺玛液压系统有限公司
847	上海欧测认证服务有限公司
848	上海平野环保科技有限公司
849	上海荣商机械装备有限公司
850	上海市机械施工集团有限公司
851	上海市基础工程集团有限公司
852	上海市建筑科学研究院科技发展有限公司
853	上海思博机械电气有限公司
854	上海索菲玛汽车滤清器有限公司
855	上海腾发建筑工程有限公司
856	上海万润达机电科技发展有限公司
857	上海伊品迪机电设备有限公司
858	上海伊藤忠商事有限公司
859	上海翼迅创能新能源科技有限公司
860	上海玥帆机械有限公司
861	上海中联重科桩工机械有限公司
862	韶关比亚迪实业有限公司
863	韶关市力普特工程机械有限公司
864	邵阳市宝庆质量安全检测技术有限公司
865	邵阳维克液压股份有限公司
866	深圳精智机器有限公司

867	深圳麦格米特电气股份有限公司
868	深圳深高速融资租赁有限公司
869	深圳市安德普电源科技有限公司
870	深圳市东利鑫机电安装有限公司
871	深圳市美鹏机械设备有限公司
872	深圳市穗通吊篮租赁服务有限公司
873	深圳市拓保软件有限公司
874	深圳市英腾电气股份有限公司
875	深圳市英威腾电气股份有限公司
876	深圳唯创安全技术有限公司
877	深圳市佳锂美智能技术有限公司
878	沈阳金迈普贸易有限公司
879	沈阳三洋建筑机械有限公司
880	沈阳盛道交建科技有限公司
881	沈阳中之杰物流控制系统有限公司
882	石家庄理想汽车零部件有限公司
883	石家庄煤矿机械有限责任公司随车起重机分公司
884	石家庄市星翼减速机有限公司
885	石家庄铁道大学
886	石家庄五龙制动器股份有限公司
887	石家庄旭东机械制造有限公司
888	石家庄众力工程机械有限公司
889	顺达安特种设备检测（湖南）有限公司
890	斯堪尼亚销售（中国）有限公司
891	斯佩尔汽车科技（常州）有限公司
892	四川邦立重机有限责任公司
893	四川诚力合特种电机有限责任公司
894	四川川润液压润滑设备有限公司
895	四川都工机械有限公司
896	四川宏升重工机械有限公司
897	四川建设机械（集团）股份有限公司
898	四川九牛之机械设备有限公司
899	四川蓝海智能装备制造有限公司
900	四川龙宇工程机械有限公司
901	四川美西动力科技有限公司
902	四川攀登科技有限公司
903	四川强力建筑机械有限公司
904	四川省交通建设集团有限责任公司智能装备分公司
905	四川新筑智能工程装备制造有限公司
906	四川星马重工机械有限公司
907	四川宜宾力源电机有限公司

908	四川永强机械施工股份有限公司
909	四川住贸工程机械有限公司
910	苏州宝莱尔新能源高科技有限公司
911	苏州格若斯电气有限公司
912	苏州环球科技股份有限公司
913	苏州力源液压有限公司
914	苏州明特威机械设备有限公司
915	苏州普力密封科技有限公司
916	苏州伟创电气科技股份有限公司
917	苏州迅镭激光科技有限公司
918	苏州亚太精睿传动科技股份有限公司
919	苏州益高电动车辆制造有限公司
920	苏州宇盛电子有限公司
921	台州贝力特机械有限公司
922	台州市新大陆电子科技有限公司
923	泰安大地强夯重工科技有限公司
924	泰安古河随车起重机有限公司
925	泰安宏健机械科技有限公司
926	泰安市志和机械有限公司
927	泰安泰山工程机械股份有限公司
928	泰尔智慧（上海）激光科技有限公司
929	泰石克建筑机械（上海）有限公司
930	泰坦爱迪姆机械制造（天津）有限公司
931	汤谷科技发展（天津）股份有限公司
932	唐纳森（中国）贸易有限公司
933	唐山松下产业机器有限公司
934	特利马克（徐州）汽车零部件有限公司
935	特瑞堡轮胎工业(河北)有限公司
936	天津岛津液压有限公司
937	天津高盛钢丝绳有限公司
938	天津鸿翔工程机械有限公司
939	天津华盛昌齿轮有限公司
941	天津金星永恒电机有限公司
942	天津日标机械科技有限公司
943	天津神川电机有限公司
944	天津市丹天涂料有限公司
946	天津市鹤鼎工贸有限公司
947	天津市建丰智能科技有限公司
948	天津市龙津节能科技有限公司
949	天津市万达轮胎集团有限公司
950	天津市新实丰液压机械股份有限公司

951	天津万力机械制造有限公司
952	天津新氢动力科技有限公司
953	天津鑫江北线缆有限公司
954	天津铨铭机械科技有限公司
955	天水二一三电器集团有限公司
956	通用技术集团沈阳机床有限责任公司
957	托菲传感技术（上海）股份有限公司
958	托茂易（上海）商贸有限公司
959	托普维克（廊坊）建材机械有限公司
960	皖江金融租赁股份有限公司
961	万恒（北京）设备租赁有限公司
962	万鑫精工（湖南）股份有限公司
963	网易（杭州）网络有限公司
964	威海高丽亚专用汽车制造有限公司
965	威海人合机电股份有限公司
966	威克诺森机械设备（中国）有限公司
967	潍柴（扬州）特种车有限公司
968	潍坊市贝特工程机械有限公司
969	潍坊市电机一厂有限公司
970	潍坊市路通机械电子有限公司
971	魏德米勒电联接（上海）有限公司
972	温帆轴流风扇（苏州）有限公司
973	温州欧柴科技有限公司
974	无锡大隆电工机械有限公司
975	无锡海锐特工程机械有限公司
976	无锡湖山智能科技有限公司
977	无锡华科机械设备有限公司
978	无锡劲马液压建筑机械有限公司
979	无锡科通工程机械制造有限公司
980	无锡立达齿轮制造有限公司
981	无锡迈利克机械科技有限公司
982	无锡世鼎建筑机械有限公司
983	无锡市傲世机械制造有限公司
984	无锡市恒达筑路机械有限公司
985	无锡市宏泰电机股份有限公司
986	无锡市巨神起重机有限公司
987	无锡市强恒机械有限公司
988	无锡市沃森德机械科技有限公司
989	无锡市鑫良机械设备制造有限公司
990	无锡市雨琦机械制造有限公司
991	无锡市钻通工程机械有限公司

992	无锡顺盟科技有限公司
993	无锡天通建筑机械有限公司
994	无锡锡通工程机械有限公司
995	无锡信捷电气股份有限公司
996	无锡雪桃集团有限公司
997	无锡振达自动化设备有限公司
998	无锡左右精密机械有限公司
999	芜湖茂信机械有限公司
1000	芜湖明特威工程机械有限公司
1001	芜湖新兴铸管有限责任公司
1002	五十铃汽车工程柴油机（上海）有限公司
1003	伍尔特（上海）工业紧固件有限公司
1004	武汉港迪技术股份有限公司
1005	武汉合智数字能源技术有限公司
1006	武汉九西新材料有限公司
1007	武汉九州龙工程机械有限公司
1008	武汉五创机械设备有限公司
1009	武汉众得安科技有限公司
1010	物捷仕叉车（上海）有限公司
1011	西安丰树电子科技发展有限公司
1012	西安华欧精密机械有限责任公司
1013	西安建筑科技大学
1014	西安前拓电子科技有限公司
1015	西安日出吊船服务有限责任公司
1016	西安银马实业发展有限公司
1017	西安卓士博液压工程有限公司
1018	西麦属具技术（上海）有限公司
1019	锡林浩特市盈凯汽车维修中心
1020	湘江涂料科技有限公司
1021	湘潭电机股份有限公司
1022	湘潭高工液压有限公司
1023	象山万邦电器有限公司
1024	新疆京泓工程机械有限公司
1025	新疆中运洁能风电科技有限责任公司
1026	新乡格林机械股份有限公司
1027	新乡汽车水箱制造有限公司
1028	新乡市振华散热器有限公司
1029	新余市力科达科技有限公司
1030	新誉轨道交通科技有限公司
1031	鑫隆嘉科技（长春）有限公司
1032	鑫隆涂环保科技（大连）有限公司

1033	邢台中伟卓特液压科技有限公司
1034	雄宇重工集团股份有限公司
1035	徐工消防安全装备有限公司
1036	徐州博汇工程机械集团股份有限公司
1037	徐州博远传动机械有限公司
1038	徐州承达机械设备有限公司
1039	徐州东方回转支承有限公司
1040	徐州海伦哲专用车辆股份有限公司
1041	徐州建机工程机械有限公司
1042	徐州科源液压股份有限公司
1043	徐州利勃海尔混凝土机械有限公司
1044	徐州罗特艾德回转支承有限公司
1045	徐州美驰车桥有限公司
1046	徐州神威基业机械科技有限公司
1047	徐州市工程机械产业促进会
1048	徐州市华为工程机械有限公司
1049	徐州市汇力高强标准件有限公司
1050	徐州万达回转支承有限公司
1051	徐州新路智能科技有限公司
1052	徐州徐工随车起重机有限公司
1053	徐州重型机械有限公司
1054	旭贵（上海）贸易有限公司
1055	宣化泰业潜孔钻机械有限公司
1056	雅玛信过滤器（苏州工业园区）科技有限公司
1057	亚建科技有限公司
1058	亚泰重工股份有限公司
1059	烟台诚立精密机械有限公司
1061	烟台富耐克换热器有限公司
1062	烟台高弘液压科技有限公司
1063	烟台浩阳机械有限公司
1064	烟台华隆机械有限公司
1065	烟台首钢电装有限公司
1066	烟台未来自动装备有限责任公司
1067	烟台易高精密机械有限公司
1068	延边康润经济贸易有限公司
1069	扬戈科技股份有限公司
1070	扬州地龙机械有限公司
1071	扬州琼花涂装工程技术有限公司
1072	扬州瑞斯达机械制造有限公司
1073	扬州神舟汽车内饰件有限公司
1074	扬州市高升机械有限高升

1075	扬州市涵洋工程机械有限公司
1076	扬州市扬子钣金制造有限公司
1077	扬州通宇散热器有限公司
1078	扬州沃盛车业制造有限公司
1079	扬州五环龙电动车有限公司
1080	阳谷昊泉机械有限公司
1081	洋马发动机（上海）有限公司
1082	宜宾丰川动力科技有限公司
1083	宜春市永福电器设备有限公司
1084	宜兴法阿姆工业电池有限公司
1085	亿恩新动力科技（山东）有限公司
1086	义乌市风动工具有限公司
1087	异科彼欧燃料电池（苏州）有限公司
1088	意宁液压股份有限公司
1089	英轩重工有限公司
1090	赢创特种化学（上海）有限公司
1091	永恒力叉车（上海）有限公司
1092	永鸿工程机械再制造（湖北）有限公司
1093	永康市双辉车业有限公司
1094	永立建机（中国）有限公司
1095	宇通客车股份有限公司专用车分公司
1096	裕泰液压技术（上海）有限公司
1097	煜之立（临沂）机械有限公司
1098	源泰伟业汽车零部件有限公司
1099	云南禾顺工贸有限公司
1100	张家港AAA精密制造股份有限公司
1101	张家港市中联建设机械有限公司
1102	张家口米尔勒配件销售有限公司
1103	张家口市宣化金科钻孔机械有限公司
1104	张家口市宣化正远钻采机械有限公司
1105	张家口宣化华泰矿冶机械有限公司
1106	长航集团武汉电机有限公司
1107	长沙安瑞电器有限公司
1108	长沙帝联工控科技有限公司
1109	长沙海川自动化设备有限公司
1110	长沙理工大学
1111	长沙联远电子科技有限公司
1112	长沙盛泓机械有限公司
1113	长沙市创安电气有限公司
1114	长沙市工程机械行业协会
1115	长沙泰乐智能技术有限公司

1116	长沙中京机械有限公司
1117	浙江阿凡特液压科技有限公司
1118	浙江艾飞科电气科技有限公司
1119	浙江奥威特液压机械有限公司
1120	浙江佰事瑞帕瓦传动有限公司
1121	浙江标点信息科技有限公司
1122	浙江成峰实业有限公司
1123	浙江大黄蜂建筑机械设备有限公司
1124	浙江德清华杨科技有限公司
1125	浙江迪特高强度螺栓有限公司
1126	浙江鼎力机械股份有限公司
1127	浙江高宇液压机电有限公司
1128	浙江光陵振动科技有限公司
1129	浙江海宏液压科技股份有限公司
1130	浙江海聚科技有限公司
1131	浙江和夏科技股份有限公司
1132	浙江恒邦电气科技有限公司
1133	浙江恒耐聚氨酯科技有限公司
1134	浙江红五环机械股份有限公司
1135	浙江宏基租赁有限公司
1136	浙江宏源车轮有限公司
1137	浙江虎霸建设机械有限公司
1138	浙江华铁应急设备科技股份有限公司
1139	浙江吉鑫祥叉车制造有限公司
1140	浙江极光蔚蓝科技有限公司
1141	浙江加力仓储设备股份有限公司
1142	浙江箭环电气有限公司
1143	浙江匠心液压科技有限公司
1144	浙江洁利尔液压科技有限公司
1146	浙江开山重工股份有限公司
1147	浙江康明斯机械有限公司
1148	浙江科新阀门有限公司
1149	浙江岭德重工有限公司
1150	浙江盘毂动力科技有限公司
1151	浙江荣鹏气动工具股份有限公司
1152	浙江赛飞电器股份有限公司
1153	浙江三港起重电器有限公司
1154	浙江省建设工程机械集团有限公司
1155	浙江省长兴天能电源有限公司
1156	浙江盛邦工程机械有限公司
1157	浙江事倍达物流设备有限公司

1158	浙江天成自控股份有限公司
1159	浙江威肯特智能机械有限公司
1160	浙江西车智能物流装备有限责任公司
1161	浙江永安工程机械有限公司
1162	浙江长盛轴承技术有限公司
1163	浙江中柴机器有限公司
1164	浙江中达精密部件股份有限公司
1165	浙江中锐重工科技有限公司
1166	浙江祝友机械设备有限公司
1167	浙江专菱科技有限公司
1168	浙江卓盾重工机械有限公司
1169	镇江科美机械制造有限公司
1170	镇江同立橡胶有限公司
1171	镇江万德机械有限公司
1172	镇江沃尔夫重工部件有限公司
1173	郑州比克重工股份有限公司
1174	郑州富岛机械设备有限公司
1175	郑州机械研究所有限公司
1176	郑州市泰科工控自动化有限公司
1177	郑州宇通矿用装备有限公司
1178	中安检测集团（湖北）有限公司
1179	中保泰（上海）科技有限公司
1180	中车大同电力机车有限公司
1181	中电华鸿科技有限公司
1182	中工汉唐（山东）工程机械有限公司
1183	中广核工程有限公司
1184	中国船舶集团有限公司
1185	中国船舶集团有限公司第七一一研究所
1186	中国光大银行股份有限公司
1187	中国核工业华兴建设有限公司
1188	中国机床销售与技术服务有限公司
1189	中国机械总院集团青岛分院有限公司
1190	中国机械总院集团郑州机械研究所有限公司
1191	中国建筑第八工程局有限公司
1192	中国路桥工程有限责任公司
1193	中国平安财产保险股份有限公司北京分公司
1194	中国平安财产保险股份有限公司佛山分公司
1195	中国石化润滑油有限公司北京研究院
1196	中国外贸金融租赁有限公司
1197	中国重汽集团济南特种车有限公司
1198	中核机械工程有限公司

1199	中机寰宇(山东)车辆认证检测有限公司
1200	中机中联工程有限公司
1201	中际联合(北京)科技股份有限公司
1202	中建锦程机械设备(上海)有限公司
1203	中联重科安徽工业车辆有限公司
1204	中联重科融资租赁(中国)有限公司
1205	中汽院智能网联汽车检测中心(湖南)有限公司
1206	中山市浩成自动化设备有限公司
1207	中山市中橡橡胶制品有限公司
1208	中昇建机(南京)重工有限公司
1209	中铁工程服务有限公司
1210	中铁工程装备集团技术服务有限公司
1211	中铁建金融租赁有限公司
1212	中铁建设集团北京工程有限公司
1213	中铁科工集团轨道交通装备有限公司
1214	中铁十八局集团市政工程有限公司盾构管理中心
1215	中铁十四局集团装备有限公司
1216	中铁隧道局集团有限公司设备分公司
1217	中铁长安重工有限公司
1218	中外运沙伦氏物流有限公司
1219	中远海运特种运输股份有限公司
1220	众人挖(北京)机械科技有限公司
1221	重庆东京散热器有限公司
1222	重庆康明斯发动机有限公司
1223	重庆永曼康机械制造有限公司
1224	重庆云宸新能源科技有限公司
1225	重庆正源国杰工程机械有限公司
1226	重庆智邦工程机械(集团)有限公司
1227	珠海市长陆工业自动控制系统股份有限公司
1228	珠海英搏尔电气股份有限公司
1229	珠海展辰新材料股份有限公司
1230	株洲变流技术国家工程研究中心有限公司
1231	株洲齿轮有限责任公司
1232	株洲嘉成科技发展股份有限公司
1233	株洲交流技术国家工程研究院中心有限公司
1234	住重中骏(厦门)建机有限公司
1235	卓品智能科技无锡股份有限公司
1236	淄博大亚金属科技股份有限公司
1237	广州市易工品科技有限公司
1238	厦门固安伟业智能科技有限公司
1239	中机国际工程设计研究院有限责任公司

1240	梅特勒-托利多国际贸易（上海）有限公司
1241	山东哈临集团有限公司
1242	安徽铁臂工程机械有限公司
1243	宁波金鼎紧固件有限公司
1244	泰安岳首拌合站设备有限公司
1245	江西华斌机电制造有限公司
1246	焯懿鑫（广州）流体设备有限公司
1247	上海隧道盾构工程有限公司
1248	广州通达汽车电气股份有限公司
1249	北京建科汇峰科技有限公司
1250	滨州酬勤贸易有限公司
1251	广发证券股份有限公司
1252	桂林国际电线电缆集团有限责任公司
1253	柳州市拓川新能源科技有限公司
1254	北京爱申律师事务所
1255	奔腾激光（浙江）股份有限公司
1256	厦门厦工众力兴智能科技有限公司
1257	长城重工有限公司
1258	康迪泰克投资（中国）有限公司
1259	小松（中国）投资有限公司常州分公司
1260	伯士德过滤器（河北）有限公司
1261	力福汀钢绳（上海）有限公司
1262	北京朗燊科技有限责任公司
1263	宁波市天普流体科技有限公司
1264	广西南宁玉柴马石油有限公司
1265	华富（江苏）锂电新技术有限公司
1266	河北汽盾特种润滑油有限公司
1267	国技华测技术（深圳）有限公司
1268	河北精拓轴承科技有限公司
1269	普莱斯工业小型驾驶室（苏州）有限公司
1270	宇恒电池股份有限公司
1271	成都金山现代机械有限责任公司
1272	上海电气液压气动有限公司
1273	广州高新区工程装备服务有限公司
1274	济南市济阳区液压升降机械行业协会