

**COMMENTS BY THE UNITED STATES GOVERNMENT ON  
THE STATEMENT OF ESSENTIAL FACTS**

**Investigation No. AS0067**

**NON-CONFIDENTIAL**

**I. INTRODUCTION**

1. The United States welcomes the opportunity to provide comments on the Trade Remedies Authority's (TRA) Statement of Essential Facts issued in the anti-subsidy investigation into the alleged subsidization of hydrotreated vegetable oil diesel (HVO) from the United States. As addressed below, the TRA errs in reaching its recommendation to impose countervailing measures on U.S. HVO. The United States respectfully requests for the TRA to reconsider and further evaluate its findings on alleged subsidization and injury, and as a result, promptly terminate the anti-subsidy investigation.

**II. SUBSIDY ANALYSIS**

2. As an initial matter, the United States welcomes the decision by the TRA to correctly determine that 29 of the 30 subsidy programs investigated by the TRA were not subsidies, did not provide subsidies during the period of investigation (POI), did not provide a benefit, or otherwise did not warrant the calculation of a subsidy rate.

3. Only one program was found to be countervailable and was assigned a subsidy rate by the TRA, the Blender's Tax Credit (BTC), with the Clean Fuel Production Credit (CFPC) considered as a replacement program. For the reasons set forth below, this conclusion is erroneous.

**A. Blender's Tax Credit (BTC)**

4. First, the United States, and multiple other parties to this investigation, have made clear that the BTC expired on December 31, 2024, and as such no longer provides benefits to producers of HVO.<sup>1</sup> The TRA itself has acknowledged this fact.<sup>2</sup> Given the prospective nature of the United Kingdom's trade remedy system, there is no basis for the imposition of a countervailing duty as the BTC has in fact been withdrawn and the program is no longer in effect.<sup>3</sup> Accordingly, this investigation should be terminated. To the extent that the TRA

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<sup>1</sup> See, e.g., U.S. Government Questionnaire Response, p. 28.

<sup>2</sup> See Statement of Essential Facts, para. 171.

<sup>3</sup> See, e.g., SCM Agreement, Article 19.1.

determined to impose a countervailing duty based on its finding that CFPC is a replacement program, this determination was erroneous for the reasons described below.

## **B. Clean Fuel Production Credit (CFPC)**

5. In reaching a determination to impose countervailing measures, the TRA has “taken the existence of the [CFPC] into consideration when recommending implementation of measures as the CFPC has been referred to as a replacement program for the BTC.”<sup>4</sup> The TRA further stated that it “considers the CFPC to be a replacement programme for the BTC meaning that there is a continuing subsidy beyond the POI and given that, it is appropriate to use the verified data of the BTC to calculate the subsidy margins,”<sup>5</sup> while also stating that the CFPC “has not been taken into account when calculating the subsidy margin with the POI.”<sup>6</sup>

6. As an initial matter, the relevance of the CFPC to the TRA’s analysis is unclear, and the United States respectfully requests further explanation of the TRA’s analysis and conclusions. To the extent that the CFPC was considered relevant to the investigation and the intended imposition of measures, the TRA has erred on several grounds.

7. First, the CFPC falls outside the POI. In fact, the TRA acknowledged that, “[a]s the CFPC started after the POI, (2 January 2025) the TRA has not been able to obtain any verifiable data on the benefit the CFPC provides, and it has not been taken into account when calculating the subsidy margin within the POI.”<sup>7</sup> Therefore, although the TRA otherwise stated that it “took account of the replacement subsidy the CFPC, which replaced the BTC after the POI,”<sup>8</sup> as the TRA correctly recognized, the CFPC was not in place during the POI. Accordingly, consistent with the TRA’s approach for other programs outside of the POI,<sup>9</sup> it is not appropriate for the TRA to consider the CFPC during this investigation.

8. Second, to the extent that the CFPC is included in the investigation, the TRA failed to adequately examine the program and to properly reach a determination that the CFPC is a countervailable subsidy. The Statement of Essential Facts is devoid of any analysis of a financial contribution, benefit, specificity, and amount of subsidy with respect to the CFPC.

9. Third, although the United States briefly described the CFPC as a “replacement program” in its questionnaire response, the descriptor by the United States was not intended to suggest that the CFPC was the same program as the BTC. BTC and CFPC are distinct and separate

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<sup>4</sup> Statement of Essential Facts, para. 215. *See also* Statement of Essential Facts, para. 320 (“The TRA took account of the replacement subsidy the CFPC, which replaced the BTC after the POI.”).

<sup>5</sup> Statement of Essential Facts, para 318.

<sup>6</sup> Statement of Essential Facts, para. 215.

<sup>7</sup> Statement of Essential Facts, para. 215.

<sup>8</sup> Statement of Essential Facts, para. 320.

<sup>9</sup> Section F4 of the Statement of Essential Facts details eleven additional programs that the TRA declined to consider further because the programs were not in place during the POI.

programs,<sup>10</sup> and therefore it is not appropriate for the TRA to use the BTC as basis on which to calculate the benefit and the subsidy margin for the countervailing duty.

10. As recognized by the TRA, the BTC provided a flat \$1.00-per-gallon excise tax credit for biodiesel, agri-biodiesel, or renewable diesel blended with petroleum diesel.<sup>11</sup> Blenders could claim the excise tax credit against fuel-tax liability and receive any excess as a direct payment from the Internal Revenue Service. Alternatively, producers of biodiesel, agri-biodiesel, or renewable diesel could claim a \$1.00-per-gallon nonrefundable income tax credit. These incentives were primarily taken as blender-level excise tax credits, which allowed quarterly claims, and were not limited by the claimant's tax liability.<sup>12</sup>

11. The CFPC is, in contrast, an income-tax credit claimed annually and limited by the taxpayer's income-tax liability.<sup>13</sup> Under this program, if a producer does not have enough tax liability to take advantage of their clean fuel production tax credits, they may carry them forward to future tax years or transfer their credits to unrelated taxpayers.<sup>14</sup>

12. Under the CFPC, producers of qualifying clean transportation fuels may earn a per-gallon income tax credit based on how much their fuel's lifecycle greenhouse-gas (GHG) emissions fall below a statutory baseline. The credit amount is calculated by multiplying the applicable rate by the fuel's percentage emissions-reduction score as determined under the U.S. Department of Energy's 45ZCF-GREET lifecycle model.<sup>15</sup> Credit values increase as carbon-intensity approaches zero, but cannot exceed \$1.00 per gallon (or \$0.20 per gallon for producers that do not meet prevailing-wage and apprenticeship requirements).<sup>16</sup> The credit applies to qualifying fuel sold before January 1, 2030.

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<sup>10</sup> See, e.g., Statement of Essential Facts, para. 161 ("DGD and Valero state that the requirements of receiving [BTC and CFPC] differ, as the BTC provided \$1.00 per gallon credit to entities that blended FAME or HVO in the US, whereas the [CFPC] is a production tax credit that is determine by the lifecycle GHG emissions of the fuel produced and includes further requirements to qualify for the full credit amount.").

<sup>11</sup> Statement of Essential Facts, para. 163.

<sup>12</sup> Statement of Essential Facts, para. 163.

<sup>13</sup> See Statement of Essential Facts, paras. 211-212; 26 U.S.C. § 45Z. See also Congressional Research Service, The Section 45Z Clean Fuel Production Credit, Feb. 18, 2025, accessible at: [https://www.congress.gov/crs\\_external\\_products/IF/PDF/IF12502/IF12502.4.pdf](https://www.congress.gov/crs_external_products/IF/PDF/IF12502/IF12502.4.pdf)

<sup>14</sup> 26 U.S.C. § 6418.

<sup>15</sup> 26 U.S.C. § 45Z(b)(1)(B). The 45ZCF-GREET Model calculates an estimated carbon intensity (CI) score for HVO produced via various production processes (i.e., pathways) and via various feedstocks. The net CI score is based on an analysis of the full life cycle from production through end use of the biofuel including all inputs to growing the feedstock (including emissions from fertilizer production and use), harvesting, transportation to a production facility; all of the energy inputs at the production facility, including natural gas, electricity and the carbon intensity of the grid where the facility is located; plus any emissions associated with transporting the fuel to the point of use, and emissions from combusting the fuel (i.e., tailpipe emissions from a heavy duty vehicle or aircraft in the case of aviation fuel).

<sup>16</sup> 26 U.S.C. § 45Z(a)(2).

13. Therefore, the BTC and CFPC are two distinct programs, with different eligibility criteria, and which provide different incentives. Indeed, as noted above, in contrast to the BTC, the CFPC provides credit values tied to the carbon intensity (CI) *only* for fuels achieving a CI less than 50 kg CO<sub>2</sub>e/MMBtu.<sup>17</sup> To claim a credit of \$1.00 per gallon under the CFPC, the fuel's net CI would have to be zero (carbon neutral). However, the average CI rate for HVO production is approximately 35.4 kg CO<sub>2</sub>e/MMBtu,<sup>18</sup> significantly higher than net zero. Since the vast majority of HVO will not achieve the net-zero CI needed to claim a credit of \$1 per gallon, it is evident that the amount of the tax credit provided to HVO under the CFPC will not equate to the amount provided under the BTC.

14. The TRA is required to independently examine, substantiate, and precisely quantify any potential benefit actually conferred to respondents for programs which it determines to be countervailable. Absent such an analysis, reliance on an assumed \$1.00 per gallon benefit from a terminated program cannot form a valid basis for the imposition of countervailing duties on a prospective basis.

15. Accordingly, it is not appropriate for the TRA to use the BTC as basis on which to calculate the benefit and subsidy margin for the countervailing duty. Additionally, it is improper to find that the CFPC is the BTC's replacement program "meaning that there is a continuing subsidy beyond the POI" based on the BTC's verified data information.<sup>19</sup>

### III. INJURY ANALYSIS

16. Next, the Statement of Essential Facts errs by determining that the importation of U.S. HVO has caused or is causing injury to the U.K. FAME industry. As discussed below, the TRA errs in its analysis of domestic like goods, domestic industry, and price effects.

#### A. Domestic Like Goods Analysis

17. As the United States previously explained in the U.S. Comments, HVO and FAME are not alike in any of the factors that guide the TRA's "like goods" analysis, namely (1) physical likeness, focusing on physical characteristics; (2) commercial likeness, focusing on competition and distribution channels; (3) functional likeness, focusing on end-use and substitutability; (4) similarities in production, focusing on production-related methods and inputs; and (5) other

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<sup>17</sup> 26 U.S.C. § 45Z(b)(1)(A)(i). *See also* Statement of Essential Facts, para. 212.

<sup>18</sup> *See* U.S. Environmental Protection Agency, Lifecycle Greenhouse Gas Results, Graphic entitled "Lifecycle GHG Emissions by Feedstock and Fuel Type," <https://www.epa.gov/fuels-registration-reporting-and-compliance-help/lifecycle-greenhouse-gas-results>. As discussed in footnote 15, the CI score calculated under the 45ZCF-GREET Model will be unique to each specific HVO production based on a variety of factors. Regardless, even under other methodologies, including the U.S. Environmental Protection Agency's Lifecycle Greenhouse Gas Analysis, it is evident that HVO production generally is not zero, and therefore will not likely achieve the maximum \$1.00 per gallon credit from the CFPC.

<sup>19</sup> *See* Statement of Essential Facts, para. 318.

relevant characteristics.<sup>20</sup> The United States also highlighted the TRA’s previous acknowledgement of the difference between HVO and FAME in the Biodiesel Transition Reviews.<sup>21</sup> Despite these concerns raised by the United States and other interested parties, the TRA adopted the “like goods” definition proposed by the FAME producer applicants, and determined that HVO and FAME are like goods. For the reasons discussed below, the Statement of Essential Facts errs in reaching this conclusion.

18. In finding that HVO and FAME are like goods, the TRA concedes in the Statement of Essential Facts that there are differences in the physical characteristics between these products (factor 1) and in production processes (factor 4).<sup>22</sup> Regardless, the TRA asserts that it is “not required to conclude that goods are alike in all respects to find them like goods.”<sup>23</sup> However, U.K. law requires that like goods nevertheless “have characteristics closely resembling those of the [products or] goods in question.”<sup>24</sup>

19. A review of the TRA’s like goods determination calls into question the factors the TRA relied upon to reach the conclusion that FAME and HVO are like goods. The TRA appears to base the like goods determination on little more than the regulatory treatment of FAME and HVO in the discussion of commercial and functional likeness (factors 2 and 3, respectively).<sup>25</sup> Specifically, the TRA emphasizes, in the discussion of commercial likeness, that U.K. legislation permits road fuels to contain up to 7% biodiesel.<sup>26</sup> In the discussion of functional likeness, the TRA underlines that FAME and HVO both operate under the Renewable Fuel Transport Obligation (RTFO).<sup>27</sup>

20. However, the TRA’s reliance on overlapping feedstock and common regulatory treatment (up to the B7 standard) of FAME as the “characteristics closely resembling those” of HVO are problematic. By the TRA’s logic, an investigating authority could conclude that any processed foods are like FAME biofuels by connecting them to an overarching regulatory scheme, and

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<sup>20</sup> See U.S. Comments on Injury (June 6, 2025) (“U.S. Comments”), paras. 8-24. See also U.S. Additional Comments on Injury (July 29, 2025) (“U.S. Additional Comments”).

<sup>21</sup> See Biodiesel Transition Review (TS0005), para. 186 (“Despite these likenesses, we considered it appropriate to conduct separate analysis of FAME and HVO in this report as research, questionnaire replies, and information from verification confirmed that these products are traded as distinct commodities in the biofuels market.”); Biodiesel Transition Review (TD0004), para. 187 (“Nevertheless, we considered it appropriate to conduct separate analysis of FAME and HVO in this report as research, questionnaire replies, and information from verification confirmed that these products are traded as distinct commodities in the biofuels market.”).

<sup>22</sup> Statement of Essential Facts, para. 118.

<sup>23</sup> *Id.*

<sup>24</sup> Taxation (Cross-border Trade) Act 2018, Sched. 4, para. 7(1).

<sup>25</sup> Statement of Essential Facts, paras. 90-97.

<sup>26</sup> Statement of Essential Facts, para. 91.

<sup>27</sup> Statement of Essential Facts, para. 97.

emphasizing the use of common raw materials, notwithstanding any drastic differences apparent in physical characteristics, production processes, among other relevant factors.<sup>28</sup>

21. Indeed, the RTFO itself applies to suppliers of transport fuels petrol, diesel, gas oil, and renewable diesel in the United Kingdom across three modes of transportation, namely road vehicles, non-road transports (including non-road mobile machinery), and maritime transport (where the fuel used is a renewable fuel of non-biological element).<sup>29</sup> The RTFO defines a “development fuel” as any fuel made from sustainable wastes or residues (apart from segregated oils and fats such as used cooking oil and tallow), or otherwise classified as a renewable fuel of non-biological origin or a recycled carbon fuel.<sup>30</sup> The RTFO thus applies to a broad range of fuels used across various modes of transportation, such that the TRA’s reliance on this scheme to confine its “like goods” definition to FAME blended specifically for road vehicles does not withstand scrutiny.<sup>31</sup>

22. The TRA’s reliance on its analysis in the Biodiesel Transition Review that HVO and FAME are like goods ignores the fact that in the Biodiesel Transition Review, the TRA determined to separately analyze FAME and HVO, and ultimately recommended termination of countervailing duties on HVO in the Biodiesel Transition Review.<sup>32</sup> Further, the TRA’s like goods determination in that proceeding are in any event inapposite to the present anti-subsidy investigation as the scope of the Biodiesel Transition Review consisted of FAME *and* HVO.<sup>33</sup> In contrast, the present investigation only concerns U.S. HVO.

23. Moreover, the TRA appears to have ignored pertinent information on the record of this investigation concerning differences between HVO and FAME. Specifically, in a note to public file dated September 17, 2025, 12 of 17 responding businesses answered “No” to the TRA’s Question 14: Are FAME and HVO interchangeable for your business and your customer needs,

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<sup>28</sup> The United States also observed in its June 6, 2025 comments that used cooking oil can also be used as a feedstock or input for products such as soaps and beauty products, pet food, industrial lubricants and oil for lamps. *See* U.S. Comments, para. 12. To define this broad basket of goods as “like” on the basis of some existing or future legislation impacting cooking oil and its various uses would strain credulity.

<sup>29</sup> *See* the U.K. Department for Transport, “Guidance: The RTFO: an essential guide,” Dec. 20, 2023, accessible at: <https://www.gov.uk/government/publications/about-the-rtfo/the-rtfo-an-essential-guide>

<sup>30</sup> *See* U.K. Department for Transport, “RTFO statutory review and the future of the scheme: summary of responses and policy update,” August 2025, p. 18, accessible at: <https://assets.publishing.service.gov.uk/media/68a3221650939bdf2c2b5e34/rtfo-statutory-review-and-the-future-of-the-scheme-summary-of-responses-and-policy-update.pdf>

<sup>31</sup> For instance, the United States previously explained that sustainable aviation fuel and conventional diesel fuels, rather than FAME, are the domestic products most like HVO, in the case that there is no U.K. HVO production. *See* U.S. Comments, para. 27.

<sup>32</sup> *See, e.g.*, Biodiesel Transition Review (TS0005), Statement of Essential Facts, para. 82 (“[W]e considered it appropriate to conduct separate analysis of FAME and HVO in this report as research, questionnaire replies, and information from verification confirmed that these products are traded as distinct commodities in the biofuels market”); Biodiesel Transition Review (TS0005), Recommendation to the Secretary of State, para. 475.

<sup>33</sup> Biodiesel Transition Review, para. 12.

with one business abstaining, and only four answering “Yes.”<sup>34</sup> The TRA’s note specifies that 12 business that responded “No,” cited factors such as “high carbon saving”, “lower greenhouse gas emissions”, “sustainability”, “cleaner burning”, “ease of use”, “stable and reliable”, “better operational capacity in cold weather”, “better product”, and use in “marine vessel main engines” or “mobile generators”.<sup>35</sup> The TRA further notes that “[m]ultiple respondents also referred to FAME as not being a direct alternative to diesel, whereas HVO can be used as a 100% ‘drop in replacement.’”<sup>36</sup>

24. Accordingly, the TRA has erred in relying on overlapping feedstock, common regulatory treatment, and its prior findings in the Biodiesel Transition Review, as well as ignoring record evidence in reaching a determination that HVO and FAME are like goods. A proper evaluation of the respective products’ characteristics demonstrates that FAME and HVO are not like goods, and reflects an objective examination of positive evidence.<sup>37</sup>

## **B. Domestic Industry**

25. The TRA indicates in the Statement of Essential Facts that it “has not established any evidence of large-scale production of HVO within the UK, although investment in a production plant is known.”<sup>38</sup> Insofar as the TRA appears to limit “like goods” to those U.K. goods that are produced at a large scale, the United States observes that such a requirement would appear to be in tension with existing language in the U.K. Trade Act addressing injury through material retardation of the establishment of an industry in the United Kingdom.<sup>39</sup>

26. Indeed, the fact that a U.K. HVO production facility is establishing itself in the midst of injury purportedly caused by an alleged flood of low-priced U.S. imports raises further questions regarding the likeness of HVO and FAME. Presumably, investing in domestic HVO production under such circumstances would be imprudent. Moreover, there would be no need for any domestic HVO production if HVO and FAME are truly “alike”. Additionally, the fact that the U.K industry appears to be establishing itself barely three years after removal of U.K. duties on imports of HVO from the United States suggests that the disciplining effects of these duties were successful. That investments in a domestic HVO production facility are ongoing further belies any reasonable indication of material injury to a properly defined domestic industry in the United Kingdom.

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<sup>34</sup> Note to public file (Sept. 17, 2025), Q14.

<sup>35</sup> *Id.* at Q16.

<sup>36</sup> *Id.* at Q16.

<sup>37</sup> *See, e.g.*, SCM Agreement, Art. 15.1.

<sup>38</sup> Statement of Essential Facts, para. 86.

<sup>39</sup> *See* Taxation (Cross-border Trade) Act 2018, Sched. 4, para. 5(1). *See also* SCM Agreement, fn. 45.

### C. Other Injury Issues (Price Effects)

27. U.K. law requires the TRA to consider whether there has been “significant price undercutting by the dumped goods or subsidised imports as compared with the price of the like goods produced in the United Kingdom,” or whether “the dumped goods or subsidised imports have depressed or suppressed domestic prices of the like goods produced in the United Kingdom to a significant degree.”<sup>40</sup>

28. Although the TRA found all three price effects present in the U.K. FAME market during the POI, it appears to have done so on little more than broad observations of correlations in price movements, notwithstanding discrepancies readily apparent in the data. As discussed below, the TRA’s analysis is devoid of the necessary explanation of demonstrating price undercutting, price depression, and price suppression.

29. First, Table 13.1 of the Statement of Essential Facts, which informs the TRA’s undercutting dataset, contains no data for the baseline year. These were suppressed as the TRA determined that minimal import quantities of HVO entered during that period.<sup>41</sup> Table 13.1 shows positive undercutting margins for year two and terminal year four, and a negative undercutting (*i.e.*, an overselling) margin for year three. The TRA qualified its determination that the dataset showed undercutting by “acknowledge[ing] that there was an absence of undercutting in year 3 and . . . tak[ing] this into account.”<sup>42</sup> However, this statement does not explain *how* U.S. imports of HVO undercut the prices of the domestic like product in this period, and falls short of the explanation needed to demonstrate price undercutting.

30. Second, the TRA’s evaluation of price depression is similar devoid of explanation. As a preliminary matter, the United States observes that the TRA conducted its price depression analysis on a comparison of the average domestic price of U.K. FAME and the average import price of U.S. HVO imports, without noting whether any adjustments were implemented to control for product mix issues, or differences in characteristics between these two products.<sup>43</sup>

31. The TRA then compounded this error by basing its price depression analysis in Table 14.1 of the Statement of Essential Facts on a general correlation between domestic U.K. FAME prices, which declined throughout the POI, and prices of U.S. HVO imports, which increased from year two to year three, before declining from year three to the terminal year by 39 percentage points *more* than the purported like domestic product.<sup>44</sup> In other words, the TRA’s evaluation of price depression depends on a price decline of U.S. imports of HVO observed in a

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<sup>40</sup> See The Trade Remedies (Dumping and Subsidisation) (EU Exit) Regulations 2019, para. 32.

<sup>41</sup> Statement of Essential Facts, para. 372.

<sup>42</sup> Statement of Essential Facts, para. 376.

<sup>43</sup> Statement of Essential Facts, para. 378.

<sup>44</sup> Statement of Essential Facts, paras. 379-380.

single segment of the POI.<sup>45</sup> The ensuing determination that “[i]n all instances, with the exception of year 3 of the injury period for the two selected codes, subsidized US imports were entering the market at lower prices than UK industry average prices” is not only false, as there were no data trends to observe between the baseline year to year two, but also does not explain the differences in the magnitude of the price declines between HVO and FAME observed in the terminal segment of the POI.

32. Third, the TRA also errs in its evaluation of price suppression. A price suppression analysis should assess whether subject imports prevented price increases *which otherwise would have occurred*, to a significant degree,<sup>46</sup> but there is no such analysis in the Statement of Essential Facts. Such an analysis would have been particularly prudent considering the record of this investigation, where indexed data indicate that the average U.K. cost of production declined throughout most of the POI.<sup>47</sup> In these circumstances, the TRA should have explained why domestic producers would expect a price increase to stick, even in a market with growing demand.

33. In a possible attempt to reinforce the conclusions derived from an incomplete dataset with diverging price trends, the TRA leads with a dataset at Tables 13 and 14 that draws from “all commodity codes within the scope of the investigations,”<sup>48</sup> despite acknowledging earlier in the Statement of Essential Facts that “there are a number of distinct codes for each fuel type.”<sup>49</sup> While these data show more undercutting and depression than the data summarized at Tables 13.1 and 14.1, by the TRA’s own admission, they lack probative value as they include out-of-scope products.<sup>50</sup> Accordingly, while the TRA’s like goods definition undermines the entirety of its conclusions on injury to the U.K. FAME industry, the only dataset of probative value on the record of this investigation does not demonstrate adverse price effects.

34. Accordingly, the TRA has erred in its analysis of price undercutting, price depression, and price suppression.

#### IV. CONCLUSION

35. In conclusion, the United States thanks the TRA for providing the United States the opportunity to address why the Statement of Essential Facts, and thus the TRA’s recommendation to impose countervailing measures, is incorrect. We appreciate the TRA’s

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<sup>45</sup> Statement of Essential Facts, para. 381.

<sup>46</sup> See SCM Agreement, Article 3.2.

<sup>47</sup> Statement of Essential Facts, Table 15.

<sup>48</sup> Statement of Essential Facts, para. 369.

<sup>49</sup> Compare Statement of Essential Facts, para. 101 with paras. 368-371.

<sup>50</sup> Compare Statement of Essential Facts, Tables 13 and 14 with Tables 13.1 and 14.1.

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careful consideration of these issues, and we continue to urge the TRA to promptly terminate this investigation.