



Registration form for interested parties and contributors

Case No.: **AD0092**

Anti-dumping investigation

Suspension Polyvinyl Chloride (S-PVC) originating in China, Mexico and South Korea

Completed on behalf of (provide the name of your company):	LG Chem, Ltd. ("LG Chem": for the purposes of this investigation, LG Chem also encompasses its EU-based trader LG Chem Europe GmbH, also "LGCEG")
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(to note, we use the term "company" to include all forms of business organisation including partnerships and sole traders)

Note:

Please provide **two copies of your response to this form**: a **confidential** and a **non-confidential version**. Both copies must be returned to the TRA using the [Trade Remedies Service](#).

When you have completed each form, indicate the **confidentiality** status of the document by placing an ☒ in the relevant box below and in the header of the form. We strongly recommend this questionnaire be completed on a computer, so this step is easy to complete.

- ☐ Confidential
- ☒ Non-confidential (will be made available on the public file:
<https://www.trade-remedies.service.gov.uk/public/cases/>)

Deadline for response:	21 August 2026
Case team contact:	AD0092@traderemedies.gov.uk



Introduction

Registration of interest to the investigation

We invite interested parties and contributors to register their interest in this investigation by completing the relevant sections as indicated in this form and submitting the completed form using the [Trade Remedies Service](#).

An interested party is either:

- a government of the foreign country or territory subject to the investigation;
- an overseas exporter, an overseas producer or an importer of the goods subject to the investigation;
- a UK producer of goods that are like the goods subject to the investigation; or
- a trade or business association representing one or more of the above parties.

A contributor is a person or company who is not an interested party, but who wants to register so that they can participate in an investigation.

Scope of the investigation

Goods concerned	Suspension polyvinyl chloride (S-PVC), not mixed with any other substance
Period of investigation (POI)	01 July 2025 to 30 June 2026

For further details, please refer to the *Notice of Initiation* on the public file: [Trade Remedies Authority](#)

Completing this registration form and pre-sampling questionnaire

To register to this case, you need to provide two copies of your response to this form: a confidential and a non-confidential version. Your non-confidential version should be as similar as possible to your confidential version except for the redaction of the confidential information.

Both copies must be returned to the TRA by 21 **August 2026** using the Trade Remedies Service [Trade Remedies Service](#).

The non-confidential version of your registration form and pre-sampling questionnaire may be placed on the public file: <https://public-file.trade-remedies.service.gov.uk/case/ad0092>.



It is your responsibility to ensure that the non-confidential version does not contain any confidential information, which includes personal contact information, names and signatures. Please see the [TRA's public guidance](#) for further information on providing confidential information and non-confidential summaries.

All information provided to the TRA in confidence will be treated as confidential in accordance with regulation 45 of the Trade Remedies (Dumping and Subsidisation) (EU Exit) Regulations 2019 (the Regulations) and will not be disclosed (except in limited circumstance as permitted by regulation 46 of the Regulations) and will be stored in protected systems.

Request to complete a detailed questionnaire

If, on the basis of the information provided in this form, we determine that you are an overseas exporter or an importer of the goods subject to the investigation, or a contributor, we may ask you to complete a detailed questionnaire to inform this investigation.

If we consider it appropriate, we may only ask a sample of overseas exporters or importers to complete a detailed questionnaire. By submitting this completed registration form and pre-sampling questionnaire, you agree that you may be included in any such sample.

If your company is included in the sample, you will be asked to respond to the questions in the detailed questionnaire and to support the TRA in verifying your responses. This may involve the TRA carrying out a verification visit to your premises.

If you are an overseas exporter and indicate that you do not agree to possible inclusion in a sample, your company may be deemed not to have cooperated in the investigation. The TRA will base its findings for non-cooperating parties on facts available. This may result in an outcome that is less favourable to your company than if it had cooperated.



Section A: About your company

A1. Your company's activities

1. To determine your company's role for the purpose of this investigation, please select the most applicable option for your company. Please refer to the period of investigation (POI) defined on page 2.

Overseas producers and exporters

- ☒ [A1.1] During the POI, we both produced and directly/indirectly exported S-PVC from a country subject to the investigation to the UK.

Note: Please complete sections A2, A3, and B.

- ☐ [A1.2] During the POI, we produced S-PVC in a country subject to the investigation but did not export to the UK.

Note: Please complete sections A2 and B.

- ☐ [A1.3] During the POI, we directly/indirectly exported S-PVC from a country subject to the investigation to the UK but did not produce S-PVC.

Note: Please complete sections A3 and B.

UK producers and importers

- ☐ [A1.4] During the POI, we produced S-PVC within the UK and imported S-PVC originating in a country subject to the investigation to the UK.

Note: Please complete sections A4, A5, and B.

- ☐ [A1.5] During the POI, we produced S-PVC in the UK, but we did not import any S-PVC.

Note: Please complete sections A4 and B.

- ☐ [A1.6] During the POI, we imported S-PVC originating in a country subject to the investigation to the UK, but we did not produce any S-PVC in the UK.

Note: Please complete sections A5 and B.

Other

- ☐ [A1.7] Other.

Note: Please complete section B.

2. If you selected 'Other' [A1.7], please describe the activities of your company and your company's interest in this investigation in the field below.

N/A



3. Indicate whether your company is a member of any representative organisations (e.g. a trade body or chamber of commerce). If so, provide a copy of any relevant documentation.

LG Chem is a member of the Korea Chamber of Commerce and Industry ("KCCI") and the Korea Petrochemical Industry Association ("KPIA").

As supporting documentation confirming LG Chem's membership in these representative organisations, LG Chem provides the relevant membership certificates and/or other supporting documentation as follows:

Exhibit 1: Documentation confirming LG Chem's membership in the Korea Chamber of Commerce and Industry (KCCI)

Exhibit 2: Documentation confirming LG Chem's membership in the Korea Petrochemical Industry Association (KPIA)

A2. Production and domestic sales of S-PVC

Complete this section if you indicated under **A1** that **you are a producer of S-PVC in the countries subject to the investigation**.

4. Please refer to the description of the goods concerned on page 2. In the field below, describe the goods that you produce and that fall within the description.

LG Chem produces polyvinyl chloride ("PVC") resin in various grades and specifications.

General PVC produced by LG Chem is a general-purpose thermoplastic resin used in a wide range of conventional PVC applications. It is characterized by durability, corrosion resistance, chemical stability, flame retardancy, and processability. By adjusting additives during downstream processing, general PVC can be processed to achieve different levels of hardness, durability, and other properties depending on the intended application. General PVC is commonly used for wire insulation, pipes, artificial leather, flooring, window frames, and other construction and consumer applications.

To the extent that LG Chem's general PVC products fall within the description of the goods concerned set out on page 2 of this questionnaire, such products are reported as goods concerned in this response.

However, LG Chem also produces certain specialized PVC products, in particular H RTP PVC (Heat-resistant and Recyclable ThermoPlastic PVC) and BCB PVC (Bio-Circular Balanced PVC). These products have characteristics that distinguish them from General



PVC and, accordingly, LG Chem respectfully requests that they should be excluded from the scope of the goods concerned.

H RTP PVC is a specialized, ultra-high-molecular-weight or ultra-low-molecular-weight PVC developed for applications requiring substantially enhanced performance. Compared with general PVC, H RTP PVC has distinctive properties including [commercially sensitive data: specific technical characteristics redacted]. These characteristics enable H RTP PVC to be used in specialized high-performance applications, such as electric vehicle charging cables, automotive high-heat-resistant wires, window gaskets, high-quality artificial leather, and abrasion-resistant cables and hoses.

Accordingly, H RTP PVC is not commercially interchangeable with ordinary general PVC. Its distinctive physical characteristics, performance requirements, production specifications, end uses, and customer requirements differentiate it from general PVC products.

BCB PVC is also distinct from general PVC because it is produced under a bio-circular balanced concept using [commercially sensitive data: specific feedstock sourcing details redacted]. BCB PVC is supplied as an environmentally sustainable product and is supported by internationally recognized ISCC certification. Its raw material sourcing, sustainability attributes, certification and traceability requirements, customer requirements, and market positioning therefore differ from those of general PVC.

LG Chem's own product classification separately identifies general PVC, H RTP PVC, and BCB PVC based on their respective characteristics, applications, and competitive features.

In light of these material differences, LG Chem respectfully requests that H RTP PVC and BCB PVC should not be treated as the same product as general PVC and should be excluded from the definition and scope of the goods concerned.

Accordingly, LG Chem will report its general PVC products falling within the description of the goods concerned, while respectfully requesting that H RTP PVC and BCB PVC be excluded from the scope of the investigation.

5. Please provide your company's total production volumes and production capacity for S-PVC during the POI in the table below.

Total production volume (POI) [tonnes]	[commercially sensitive data: non-confidential range: 605,000 – 820,000]
Total production capacity (POI) [tonnes]	[commercially sensitive data: non-confidential range: 635,000 – 855,000]

Consider providing these figures in ranges in your non-confidential version of this form, in accordance with our [guidance](#).

6. Please give details of all associated parties involved with the company in the production and sales (export and/or domestic) of S-PVC in the POI. Both natural persons (individuals) and legal persons (e.g. companies) are considered to be



associated where they meet the definition of 'Related Persons' in [regulation 128 of the Customs \(Import Duty\) \(EU Exit\) Regulations 2018](#).

Company name	Company location (city, country)	Activities	Relationship
[redacted – commercially sensitive information]	[redacted – commercially sensitive information]	[redacted – commercially sensitive information: activities of the associated party]	[redacted – commercially sensitive information: ownership relationship removed]

Add additional rows as required

Consider redacting this information in your non-confidential version of this form, in accordance with our [guidance](#).

7. If you do not export S-PVC to the UK either directly or via associated parties, please describe how your products are exported to the UK (e.g. traders).

LG Chem had no direct sales of S-PVC to UK customers during the POI. All exports of LG Chem's S-PVC to the UK were made through either its affiliated trading company, [redacted – commercially sensitive information], or an unaffiliated trader, [redacted – commercially sensitive information].

8. Please provide the total of your domestic sales volumes and values of S-PVC produced by your company during the POI in the table below.

Total domestic sales volume (POI) [tonnes]	[commercially sensitive data: non-confidential range: 300,000 – 420,000]
Total domestic sales value (POI) (£)	[commercially sensitive data: non-confidential range: 190,000,000 – 255,000,000]

Consider providing these figures in ranges in your non-confidential version of this form, in accordance with our [guidance](#).

9. Were there significant fluctuations in major input costs (such as raw materials or energy) across the POI, which had a material impact on the overall cost to make the goods? If yes, please provide details of these fluctuations.

There were significant fluctuations in the costs of major raw material inputs during the POI, particularly naphtha and ethylene, which had a material impact on the cost of producing the goods concerned.

[commercially sensitive information: specific internal production structure], rather than relying exclusively on externally purchased EDC and VCM as its principal inputs for PVC production. Accordingly, the relevant upstream raw material cost chain for LG Chem's PVC production can generally be illustrated as follows:

[commercially sensitive information: production chain diagram]



As a result, fluctuations in the prices of naphtha and ethylene, which are major upstream raw materials used in LG Chem's integrated PVC production process, ultimately affect the cost of producing EDC and VCM and, consequently, the overall cost of manufacturing PVC.

During the first part of the POI, from approximately July 2025 through February 2026, Asian naphtha and ethylene markets were relatively weak or stable. The Asian ethylene market continued to experience structural oversupply, including additional production capacity in China and relatively weak downstream demand. For example, in September 2025, Northeast Asian ethylene prices were approximately USD 840/MT while Japanese naphtha prices were approximately USD 603/MT, with the ethylene-naphtha spread remaining below typical industry breakeven levels.

However, beginning in March 2026, there was an extraordinary and abrupt increase in feedstock prices due primarily to disruptions to Middle Eastern energy and petrochemical supply associated with the conflict involving Iran and restrictions on shipping through the Strait of Hormuz. The disruption significantly tightened the availability of naphtha in Asia, which relies heavily on Middle Eastern supply. Asian naphtha refining margins increased sharply as the disruption affected substantial volumes of naphtha normally shipped through the Strait.

The impact was particularly significant for Korean petrochemical producers. In March 2026, LG Chem itself temporarily suspended operation of [commercially sensitive information: specific facility identity and capacity] because of difficulties in securing naphtha feedstock resulting from the supply disruptions. T.

As a consequence of the supply shock, Asian naphtha prices rose dramatically, reaching approximately USD 1,300/MT at their March peak. The sharp increase in naphtha costs, together with reduced cracker operating rates and tighter regional olefin supply, also placed substantial upward pressure on ethylene prices and therefore on the upstream raw material cost of LG Chem's PVC production.

The elevated raw material cost environment continued into April and May 2026, although market conditions subsequently began to normalize. By early June, the resumption of naphtha supplies through alternative transportation arrangements, including ADNOC's use of Oman's Sohar port, increased availability in Asia. Asian naphtha prices consequently declined from their March peak of approximately USD 1,300/MT to approximately USD 788/MT by early June.

By mid-June 2026, improving supply availability and easing geopolitical concerns caused the Asian naphtha market to weaken further. Naphtha refining margins declined sharply and the market moved into contango, reflecting significantly improved prompt supply conditions.

Accordingly, the POI included two materially different raw material cost environments:



- July 2025–February 2026: relatively weak/stable naphtha and ethylene prices, reflecting oversupply in the Asian petrochemical market and relatively weak downstream demand; and
- March–June 2026: an extraordinary feedstock supply shock, particularly during March–May, which caused naphtha and ethylene prices to increase sharply before beginning to normalize in June.

These fluctuations were material to LG Chem because of its [redacted – commercially sensitive information: production structure]. Since LG Chem internally produces [redacted – commercially sensitive information] used in PVC production, changes in upstream naphtha and ethylene costs flow through the production chain and affect the manufacturing cost of [redacted – commercially sensitive information] and ultimately the cost of producing PVC.

10. Is your company or any of your associated parties related to any company in the UK, particularly the UK producer and/or any importers of S-PVC?

No. Neither LG Chem nor any of its associated parties is related to any company in the UK, particularly the UK producer and/or any importers of S-PVC.

11. Please provide any details of other goods you produce and/or sell to the UK market, other than the goods concerned.

LG Chem produces and/or sells various other petrochemical and advanced materials products to the UK market.

During the relevant period, such products included, among others: [commercially - sensitive information: specific products information]

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These products are separate from the S-PVC subject to the investigation and comprise other petrochemical, polymer, specialty material and advanced material products within LG Chem's product portfolio.

A3. Direct and indirect exports of S-PVC

Complete this section if you indicated under A1 that you are an exporter of S-PVC from the countries subject to the investigation.



12. If you are not the producer of S-PVC that you export to the UK, please provide details for your suppliers of the goods concerned and indicate whether these are the producers of the goods concerned in the table below.

Company name	Company location (city, country)	Relationship to your company	Producer (Y/N)
N/A	N/A	N/A	N/A
N/A	N/A	N/A	N/A

Add additional rows as required

Consider redacting this information in your non-confidential version of this form, in accordance with our [guidance](#).

13. Please provide the total of your direct and indirect export volumes and values of the goods concerned to the UK during the POI in the table below.

Note: Exports to the UK via a third party (whether or not associated to your company), which is located in the countries subject to the investigation or a third country, are to be considered indirect exports.

Total direct export volume (POI) [tonnes]	0
Total indirect export volume (POI) [tonnes]	[commercially sensitive data: non-confidential range: 6,000 – 8,000]
Total direct export value (POI) (£)	0
Total indirect export value (POI) (£)	[commercially sensitive data: non-confidential range: 4,000,000 – 5,500,000]

Consider providing these figures in ranges in your non-confidential version of this form, in accordance with our [guidance](#).

14. If you exported the goods concerned to the UK via third parties, please provide details for these parties below.

Company name	Company location (city, country)	Activities	Relationship
[redacted – commercially sensitive information]	[redacted – commercially sensitive information]	Trader and Distributor	Associated
[redacted – commercially sensitive information]	[redacted – commercially sensitive information]	Trader and Distributor	Not Associated

Add additional rows as required

Consider redacting this information in your non-confidential version of this form, in accordance with our [guidance](#).



15. Please provide details of the commodity code(s) you export the goods concerned to the UK under in the box below.

LG Chem exports the goods concerned under the following commodity code:

3904.10-0000

LG Chem uses this commodity code when making export declarations for shipments of the goods concerned to the UK.

A4. Production and sales of goods produced in the UK that are like the goods concerned

Complete this section if you indicated under **A1** that **you are a producer in the United Kingdom of goods that are like the goods concerned ('UK like goods')**.

16. Please describe the UK like goods that you produce in the UK.

N/A

17. Please provide your company's total production volumes and capacity for UK like goods during the POI in the table below.

Total production volume (POI) [tonnes]	N/A
Total production capacity (POI) [tonnes]	N/A

Consider providing these figures in ranges in your non-confidential version of this form, in accordance with our [guidance](#).

18. Please provide the total of your domestic and export sales volumes and values of the UK like goods produced by your company in the UK during the POI in the table below.



Total domestic sales volume (POI) [tonnes]	N/A
Total domestic sales value (POI) (£)	N/A
Total export sales volume (POI) [tonnes]	N/A
Total export sales value (POI) (£)	N/A

Consider providing these figures in ranges in your non-confidential version of this form, in accordance with our [guidance](#).

19. Were there significant fluctuations in major input costs (such as raw materials or energy) across the POI, which had a material impact on the overall cost to make the UK like goods? If yes, please provide details of these fluctuations.

N/A

20. Do you produce and/or sell other goods for the UK market other than the UK like goods?

N/A

A5. UK imports of the goods concerned

Complete this section if you indicated under A1 that you are an importer of the goods concerned from the countries subject to the investigation.

21. Please provide the total of your import volumes and values of the goods concerned originating from the countries subject to the investigation to the UK during the POI in the table below.



Total import volume (China) (POI) [tonnes]	N/A
Total import value (China) (POI) (£)	N/A
Total import volume (Mexico) (POI) [tonnes]	N/A
Total import value (Mexico) (POI) (£)	N/A
Total import volume (S/Korea) (POI) [tonnes]	N/A
Total import value (S/Korea) (POI) (£)	N/A

Consider providing these figures in ranges in your non-confidential version of this form, in accordance with our [guidance](#).

22. Please provide details for your suppliers of the goods concerned originating in the countries subject to the investigation in the table below.

Company name	Company location (city, country)	Activities (producer, trader, etc.)	Relationship
N/A	N/A	N/A	N/A
N/A	N/A	N/A	N/A

Add additional rows as required

Consider redacting this information in your non-confidential version of this form, in accordance with our [guidance](#).

23. Please specify your purpose in importing the goods concerned from the countries subject to the investigation. Select **all of the following options that are applicable to your company**.

- ☐ We resell the goods unchanged to distributors or final customers.
- ☐ We process the goods before reselling them to distributors or final customers.
- ☐ We use the goods as input in our production of _____.
(specify the product/s).
- ☐ We reexport the good to third countries, namely_____
- ☐ Other.

24. "If you selected "other", please specify your purpose for importing the goods concerned from the countries subject to the investigation in the field below.

N/A



25. Please describe how the goods concerned compare to UK-produced goods that are like the goods concerned in the field below.

N/A

26. Please provide details of the commodity code(s) you import the goods concerned to the UK under in the box below.

N/A



Section B: Additional information

B1. Other known companies

We need contact information in order to notify all other known companies who may be interested in taking part in the investigation and making their views known.

B1.1 Exporters, importers, and UK producers

27. Please provide contact details of any other known exporters and importers of the goods concerned or UK producers of the goods that are like the goods concerned (the UK like goods) in the table below.

Activities (exporter / importer / UK producer)	Company name	Contact details (website/email/telephone)	Location(s) (if info is available)
Exporter	LG Chem Europe GmbH	Homepage: https://www.lgchem.com/company/global-network/LGCEG /	Frankfurt am Main, Germany
Exporter	Vinmar International LLC	Homepage: www.vinmar.com	Houston, USA
Exporter	MERAXIS AG	Homepage: https://www.meraxis-group.com	Muri b. Bern, Switzerland
Importer	PENNINE MANUFACTURING	Homepage: https://penninemanufacturing.co.uk	Bolton, United Kingdom

Add additional rows as required

Consider redacting this information in your non-confidential version of this form, in accordance with our [guidance](#).

B1.2 Upstream and downstream companies

28. Please provide contact details for UK companies from whom you purchase materials used to make the like goods (upstream companies) and/or UK companies who



purchase the UK like goods from you (downstream companies) to help us obtain a more complete picture of the potential effects of a measure.

You are not obligated to provide this information but we will use any details you provide to get in touch with these companies and improve our understanding of the impacts of any potential measure.

Activities (upstream / downstream)	Company name	Contact details (website/email/telephone)	Location(s) (if info is available)
Downstream	PENNINE MANUFACTURING	Homepage: https://penninemanufacturing.co.uk	Bolton, United Kingdom

Add additional rows as required

Consider redacting this information in your non-confidential version of this form, in accordance with our [guidance](#).

B1.3 Any other companies

29. Please provide a list of any other known companies, including the nature of their company and any associations with other companies.

This may include, for example, companies that are involved in the importation, distribution, or sale of goods that are like the goods concerned from third countries.

LG Chem has already provided, in its responses to Questions 27 and 28, all information available to LG Chem regarding companies known to be relevant to this investigation, including their respective roles and relationships, where applicable.

Accordingly, LG Chem has no additional companies to report in response to this question.

B2. Scope

30. If you consider that the description of the goods concerned for the investigation should be varied, please specify the suggested changes and provide your reasons in the field below.

LG Chem produces polyvinyl chloride ("PVC") resin in various grades and specifications. While LG Chem produces general-purpose PVC ("General PVC") falling within the description of the goods concerned, it also produces certain specialized PVC products that are materially different from General PVC in terms of their physical characteristics,



technical specifications, intended applications, customer requirements, and market positioning.

In particular, LG Chem respectfully requests that (i) HRTP PVC and (ii) Bio-Circular Balanced PVC ("BCB PVC") be expressly excluded from the scope of the goods concerned.

1. HRTP PVC is a specialty PVC product materially different from General PVC

HRTP PVC is a specialized PVC product family developed for applications requiring performance characteristics that cannot generally be achieved with General PVC.

General PVC is a general-purpose thermoplastic resin consumed in large volumes in conventional construction, industrial and consumer applications, including wire insulation, pipes, artificial leather, flooring and window frames. In contrast, HRTP PVC is designed for specialty applications requiring enhanced physical properties and/or specific processing characteristics.

The technical differences between General PVC and LG Chem's representative HRTP grades are illustrated below:

These specifications demonstrate that HRTP PVC is not simply another commercial grade of General PVC.

Property	General PVC LS100	HRTP4000	HRTP2000H	HRTP2000S	HRTP500S
Degree of Polymerization	1,000 ± 30	4,100 ± 200	2,000 ± 200	2,000 ± 200	500 ± 40
K-value	66	101	80	80	51
Bulk Density (g/cm ³)	0.575 ± 0.03	0.400–0.460	0.390–0.450	0.390–0.450	0.490–0.570
Particle Size (% max., 45 Mesh)	0.2	0.05	0.05	0.05	0.07
CPA (Plasticizer Absorption)	-	min. 45.0	min. 45.0	min. 50.0	min. 20.0

In particular, HRTP4000 has an exceptionally high degree of polymerization of approximately 4,100, compared with approximately 1,000 for the representative General PVC grade LS100. Its K-value is approximately 101, compared with 66 for LS100. HRTP4000 therefore has an ultra-high molecular weight that is approximately two to four times higher than that of conventional PVC grades.

HRTP4000 also has a highly porous structure and substantially higher plasticizer absorption characteristics. Its CPA is at least 45, compared with approximately 20–25 for LS100. Higher plasticizer absorption facilitates the incorporation of plasticizers and other additives and allows the resin to achieve specialized processing and performance characteristics.



As a result of these characteristics, H RTP4000 provides enhanced properties such as high heat resistance, elasticity, durability and fatigue resistance, abrasion resistance, and cold resistance. It is therefore suitable for demanding specialty applications for which General PVC is not technically suitable or does not provide the required level of performance.

2. The differences are not limited to H RTP4000

The distinction between H RTP PVC and General PVC is not limited to H RTP4000. The individual H RTP grades are specifically designed for different specialty applications.

For example:

- H RTP4000 has an ultra-high degree of polymerization and is intended for products requiring particularly high heat resistance and elasticity;
- H RTP2000H and H RTP2000S have a substantially higher degree of polymerization and CPA than General PVC and are suitable for specialty sheet and other high-performance applications; and
- H RTP500S combines relatively low molecular weight with characteristics designed to provide high flowability and plasticizer absorption and is intended for specialty injection-moulding applications.

Thus, although the individual H RTP grades have different technical specifications, they share a common commercial characteristic: they are specialty products designed to achieve particular processing characteristics and enhanced performance that distinguish them from mass-market General PVC.

The difference is therefore not merely one of grade designation or product code. H RTP PVC and General PVC are designed for different end-product groups and different customer performance requirements.

3. H RTP PVC is not commercially interchangeable with General PVC

The substantial differences in degree of polymerization, K-value, porosity, plasticizer absorption and other physical characteristics directly affect how H RTP PVC can be processed and the performance of the resulting downstream product.

For example, the very high degree of polymerization of H RTP4000 gives the resulting product enhanced mechanical and thermal characteristics, while its high porosity and CPA facilitate plasticizer absorption and processing.

These characteristics permit H RTP products to be used in specialized applications such as high-performance cables, heat-resistant automotive wires, specialty sheets, window gaskets, high-quality artificial leather, abrasion-resistant cables and hoses, and specialty injection-moulded products.

General PVC, by contrast, is primarily used in conventional high-volume applications such as pipes, flooring, ordinary wire insulation, construction materials and consumer products.



Accordingly, General PVC cannot simply be substituted for H RTP PVC where the downstream application requires the particular physical and processing characteristics of an H RTP grade.

The differences in physical characteristics, performance, processing requirements, end uses and customer requirements demonstrate that H RTP PVC is not commercially interchangeable with ordinary General PVC.

4. Indian DGTR Previously Excluded Ultra-High and Ultra-Low K-Value PVC from the Product Scope Due to Their Distinct Characteristics

The distinction between General PVC and specialty PVC grades with exceptionally high or low K-values has previously been specifically considered in an anti-dumping investigation concerning PVC Suspension Resins conducted by the Directorate General of Trade Remedies (“DGTR”) of India (Case No. 6/33/2023-DGTR).

Importantly, the Indian proceeding provides a relevant precedent because the DGTR ultimately excluded Ultra-High K-value PVC and Ultra-Low K-value PVC from the scope of the product under consideration, recognizing the material differences between these specialty grades and conventional PVC covered by the investigation.

During that investigation, LG Chem specifically requested the exclusion of H RTP4000, together with other specialty PVC grades, on the basis that these products were materially different from General PVC. In particular, H RTP4000 was identified as an ultra-high-molecular-weight PVC with an exceptionally high K-value, possessing technical and performance characteristics that distinguish it from ordinary PVC grades.

The product-scope analysis in the Indian investigation considered, among other factors, differences in K-value, molecular weight, technical characteristics, end-use applications, availability of comparable products produced by the domestic industry, prices, and commercial substitutability. On the basis of the distinctions between specialty grades at the extreme ends of the K-value range and conventional PVC, the DGTR excluded Ultra-High K-value PVC and Ultra-Low K-value PVC from the scope of the investigation.

This precedent is particularly relevant to H RTP4000 produced by LG Chem. As demonstrated by LG Chem’s technical data, H RTP4000 has a degree of polymerization of approximately 4,100, compared with approximately 1,000 for LG Chem’s representative General PVC grade LS100. Similarly, H RTP4000 has a K-value of approximately 101, compared with 66 for LS100. H RTP4000 also has substantially higher porosity and plasticizer absorption characteristics, with a CPA of at least 45, compared with approximately 20–25 for LS100.

These differences are not merely variations in specifications within an otherwise homogeneous commodity product. The exceptionally high molecular weight, K-value, porosity and plasticizer absorption of H RTP4000 directly affect its processability and the physical performance of downstream products. These characteristics allow H RTP4000 to achieve enhanced heat resistance, elasticity, durability, fatigue resistance, abrasion



resistance and cold resistance and make it suitable for specialized applications for which General PVC is not technically or commercially interchangeable.

The Indian DGTR's exclusion of Ultra-High and Ultra-Low K-value PVC is therefore significant because it demonstrates that PVC products falling within the same broad product family or tariff classification may nevertheless be sufficiently different in their fundamental physical characteristics, performance, applications and commercial interchangeability to warrant exclusion from the scope of an anti-dumping investigation.

In other words, the Indian authority did not treat all suspension PVC as a single homogeneous product merely because the products shared the same basic chemical composition or general product description. Rather, the DGTR recognized that PVC grades exhibiting extreme K-values and corresponding differences in molecular weight, physical properties and applications are distinguishable from General PVC and should therefore not be subject to the same product scope.

The same considerations apply to LG Chem's H RTP products in the present investigation. In particular, H RTP4000 falls squarely within the category of specialty ultra-high-molecular-weight PVC that was distinguished from conventional PVC in the Indian proceeding.

While LG Chem recognizes that the TRA must independently determine the appropriate product scope under the applicable UK legal framework and based on the facts of the present investigation, the Indian DGTR's exclusion of Ultra-High and Ultra-Low K-value PVC provides a directly relevant trade-remedy precedent supporting the proposition that specialty PVC products with materially different physical characteristics, performance and end uses should be distinguished from General PVC for product-scope purposes.

Accordingly, LG Chem respectfully requests that the TRA should similarly distinguish H RTP PVC from General PVC and exclude H RTP PVC from the goods concerned, taking into account the substantial differences in degree of polymerization, molecular weight, K-value, CPA, porosity, physical performance, processing characteristics, end uses, customer requirements and commercial interchangeability.

5. BCB PVC is also materially different from General PVC

LG Chem further respectfully requests the exclusion of Bio-Circular Balanced PVC ("BCB PVC").

BCB PVC is differentiated from General PVC principally by its raw material sourcing, production and certification system, sustainability attributes, traceability requirements, customer requirements and market positioning.

BCB PVC is produced under a bio-circular balanced concept using [commercially sensitive data: specific feedstock sourcing details redacted], rather than relying exclusively on conventional fossil-based feedstocks.



The bio-circular feedstocks are introduced into the production chain and their use is controlled and attributed to BCB products through a certified mass-balance system. Importantly, BCB PVC is supported by International Sustainability and Carbon Certification ("ISCC"). The certification and associated traceability requirements distinguish BCB PVC from conventional PVC not merely in terms of marketing, but also in terms of the sourcing and verification requirements applicable throughout the relevant supply chain.

Customers purchasing BCB PVC do so specifically because of these sustainability attributes and certification requirements. A customer requiring certified BCB PVC therefore cannot simply substitute ordinary fossil-based General PVC without losing the sustainability and certification attributes for which BCB PVC was purchased.

Accordingly, BCB PVC differs from General PVC in terms of:

- raw material sourcing;
- sustainability characteristics;
- certification requirements;
- traceability and chain-of-custody requirements;
- customer requirements;
- commercial positioning; and
- intended use as a certified sustainable product.

LG Chem also separately identifies General PVC, H RTP PVC and BCB PVC within its own product classification based on their respective characteristics, applications and competitive features.

6. H RTP PVC and BCB PVC should therefore be expressly excluded from the goods concerned

The purpose of defining the goods concerned is to identify the products properly subject to the investigation. Products possessing materially different physical characteristics, technical specifications, end uses, customer requirements and/or commercial characteristics should not be included merely because they may fall within the same broad chemical product family or tariff classification.

In the present case, H RTP PVC is a specialty high-performance PVC product family that is materially different from General PVC in terms of its physical properties, technical specifications, processing characteristics and intended applications.

Similarly, BCB PVC is a separately positioned sustainable PVC product distinguished by its renewable/bio-circular feedstock sourcing, certified mass-balance system, ISCC certification and traceability requirements.

Including these specialized products within the same scope as General PVC would therefore disregard material differences between the products and could distort the analysis by treating commercially and technically differentiated products as though they were homogeneous.



Accordingly, LG Chem respectfully requests that H RTP PVC, including H RTP4000, H RTP2000H, H RTP2000S and H RTP500S, and BCB PVC be expressly excluded from the definition and scope of the goods concerned.

31. Please provide any further remarks relating to the goods concerned and the goods that are like the goods concerned. Areas may include, for example: the interchangeability of different types of S-PVC.

As this issue has been fully addressed in the response to Question 30, LG Chem respectfully refers the Authority to its response to Question 30 for the relevant explanation.

B3. Product control numbers

The TRA uses product control numbers (PCNs) to define and distinguish the different types or subcategories of goods that fall under the goods description of the goods concerned. Subcategories are developed on the basis of differences in the physical and/or commercial characteristics of the goods which may impact the price at which each subcategory is sold.

PCNs, which come in the form of an alphanumeric code, help to create a categorisation system so that comparisons can be made between goods produced in the UK and those produced in the countries subject to the investigation.

We have created the following draft PCN table:

Description	PCN Descriptor
Suspension PVC, not mixed with any other substance	1

32. Please review the above draft PCN structure for this investigation and comment in the field below whether the PCN structure is adequate and appropriate to categorise the goods produced, exported and/or imported by your company.

LG Chem respectfully requests that the TRA's proposed PCN structure, under which all suspension PVC not mixed with any other substance would be classified under a single PCN, is not sufficiently detailed to reflect the significant physical and commercial differences among the various grades of suspension PVC.

Although the products may all broadly be described as suspension PVC, individual PVC grades differ significantly in their physical properties, processing characteristics, intended applications, production costs and selling prices. These differences directly affect the



degree to which different PVC grades compete with and are commercially interchangeable with each other.

Accordingly, treating all suspension PVC as a single PCN could result in comparisons between products that are materially different in their physical and commercial characteristics and that are not directly competitive or commercially interchangeable.

LG Chem therefore proposes that the PCN structure take into account the following three characteristics:

1. Degree of Polymerization;
2. K-value; and
3. Application.

LG Chem's proposed PCN structure is set out in the table below.

Maximum Degree of Polymerization	PCN 1	K Value	PCN 2	Application	PCN 3
DP ≤ 550	1	K ≤ 55	1	Pipe and fitting	1
550 < DP ≤ 750	2	55 < K ≤ 60	2	Pile	2
750 < DP ≤ 850	3	60 < K ≤ 66	3	Sheet	3
850 < DP ≤ 1050	4	66 < K ≤ 69	4	Others	4
1050 < DP ≤ 1300	5	69 < K ≤ 75	5		
1300 < DP ≤ 1650	6	75 < K ≤ 79	6		
1650 < DP ≤ 2000	7	79 < K ≤ 99	7		
2000 < DP ≤ 2650	8	99 < K	8		
2650 < DP	9				

1. Degree of Polymerization



The Degree of Polymerization ("DP") generally represents the average number of repeating vinyl chloride units in the PVC polymer chain and is an important indicator of the molecular size of the PVC resin.

Different degrees of polymerization result in materially different resin characteristics and downstream performance. In general, changes in the degree of polymerization affect characteristics such as melt viscosity, processability, mechanical strength, heat resistance, flexibility and the performance of the finished PVC product.

Accordingly, PVC grades with substantially different degrees of polymerization are not necessarily interchangeable. A customer requiring a particular DP range for a specific production process or end use cannot necessarily substitute a PVC grade with a materially different DP without affecting its processing conditions or the characteristics of the finished product.

For this reason, Degree of Polymerization should constitute a separate PCN characteristic.

2. K-value

The K-value is another commonly used technical parameter for characterising PVC resin and is closely related to the molecular weight and polymerization characteristics of PVC. The K-value is relevant to the viscosity, processability and physical performance of the PVC resin. Different K-values are suitable for different processing methods and end-use requirements.

The significance of the K-value is particularly apparent when comparing General PVC with specialty grades. For example, LG Chem's representative General PVC grade LS100 has a degree of polymerization of approximately 1,000 and a K-value of approximately 66, whereas H RTP4000 has a degree of polymerization of approximately 4,100 and a K-value of approximately 101.

These products cannot reasonably be regarded as identical merely because both are chemically classified as PVC resin. Their substantially different polymerization characteristics result in different processing behaviour, physical performance and intended applications.

Accordingly, K-value should also be reflected as a separate PCN characteristic.

3. Application

The intended application is also commercially important in distinguishing PVC products. Different PVC grades are designed and manufactured to satisfy different processing and performance requirements depending on their ultimate applications. For example, PVC intended for pipes and fittings may have different technical requirements from PVC intended for pile applications, sheets, or other specialty applications.

The intended application therefore reflects not only the ultimate use of the product but also the technical characteristics required by the customer. As a result, products intended



for materially different applications may have limited commercial interchangeability and may not compete directly with each other.

LG Chem therefore proposes that the PCN also distinguish among Pipe and Fitting, Pile, Sheet, and Other applications, as shown in the proposed PCN table above.

4. These characteristics affect physical characteristics, costs and prices

The proposed characteristics are also relevant because differences in DP, K-value and intended application can affect the physical characteristics, production requirements, production costs and selling prices of the respective PVC grades.

Producing PVC with different polymerization characteristics may require different production conditions and specifications. Likewise, specialty grades designed to achieve particular performance characteristics may involve different production requirements and costs compared with General PVC.

These technical and cost differences are consequently reflected in the commercial positioning and selling prices of different PVC grades.

Therefore, comparing the selling price of one PVC grade with that of a materially different grade without controlling for these characteristics could create an inappropriate price comparison.

5. Different PVC grades do not necessarily compete with each other

The proposed PCN characteristics are also necessary to reflect the actual competitive relationship among PVC products.

Purchasers generally select a PVC grade according to the technical requirements of their manufacturing processes and finished products. A PVC resin with a materially different degree of polymerization or K-value may not be technically suitable for the same application and therefore may not be commercially interchangeable with another PVC grade.

For example, an ultra-high-molecular-weight or ultra-low-molecular-weight PVC designed for specialty high-performance applications does not directly compete with General PVC used for mass-market pipe or construction applications merely because both products are suspension PVC.

Thus, the competitive relationship among PVC grades is significantly influenced by their degree of polymerization, K-value and intended application.

6. A single PCN would risk distorted price comparisons

The purpose of a PCN is to ensure that price comparisons are made between products possessing sufficiently similar physical and commercial characteristics.
Under the TRA's current draft PCN structure:

Suspension PVC, not mixed with any other substance – PCN 1



all suspension PVC products would effectively be treated as a single product for comparison purposes.

LG Chem respectfully requests that such an approach would be overly broad. It could result in a conventional PVC grade with a K-value of approximately 66 being compared with a specialty PVC grade with a K-value of 80, 99 or above, notwithstanding significant differences in molecular weight, processing characteristics, end use, cost and selling price.

Such comparisons would not provide an appropriate like-for-like comparison and could distort the dumping analysis.

7. Conclusion

For the reasons explained above, LG Chem respectfully requests that the TRA's proposed single-PCN structure is not adequate to properly categorise the goods concerned.

Suspension PVC encompasses products with materially different degrees of polymerization, K-values and intended applications, and these differences affect their physical properties, processing characteristics, commercial interchangeability, competitive relationships, production costs and selling prices.

LG Chem therefore proposes the alternative PCN structure set out in the table above, incorporating the following three PCN characteristics:

PCN 1 – Degree of Polymerization

PCN 2 – K-value

PCN 3 – Application

This proposed structure would enable the TRA to conduct more accurate like-for-like comparisons by ensuring that products with materially different physical and commercial characteristics are not inappropriately compared within the same PCN.

Accordingly, LG Chem respectfully requests that the TRA adopt the proposed PCN structure for purposes of the present investigation.

33. Please provide details of any technical or physical characteristic not included in the PCN structure that may affect the price comparison between the goods concerned and the UK like goods.

In addition to the characteristics proposed by LG Chem for the PCN structure, PVC products have various other technical and physical characteristics, including bulk density, density, particle size, volatile content, and CPA (Plasticizer Absorption).

While these additional characteristics are relevant to the technical specifications and performance of individual PVC grades, LG Chem considers Degree of Polymerization



and K-value to be the principal physical characteristics that distinguish PVC products from a commercial and pricing perspective.

Degree of Polymerization and K-value are closely related to the molecular weight and polymerization characteristics of PVC resin and have a significant influence on the resin's processability and the physical and mechanical properties of the resulting products. Differences in these characteristics also determine the types of applications for which particular PVC grades are suitable.

More importantly for purposes of the TRA's price comparison, customers generally recognize and distinguish PVC grades principally by reference to their Degree of Polymerization and/or K-value, together with the intended application. PVC grades falling within materially different Degree of Polymerization or K-value ranges are therefore not necessarily regarded by customers as commercially interchangeable products.

These distinctions also affect the production requirements, cost of production, selling prices, end uses and competitive relationship among different PVC grades. Accordingly, products with substantially different Degree of Polymerization and K-values should not be treated as directly comparable products solely because they are all suspension PVC.

CPA (Plasticizer Absorption) is also an important technical characteristic that distinguishes H RTP PVC from General PVC. CPA reflects the resin's ability to absorb plasticizer and is particularly relevant to the processing characteristics and performance of H RTP PVC. As shown in the table above, H RTP grades are specifically controlled and evaluated by reference to their CPA specifications, and the relatively high CPA of certain H RTP grades is one of the characteristics that differentiates these specialty products from General PVC.

However, CPA is not a characteristic that LG Chem generally measures or controls for its General PVC products in the same manner as for H RTP PVC. Accordingly, comparable CPA measurement data are not generally available for General PVC grades. While CPA is therefore useful as a technical characteristic demonstrating the distinction between H RTP PVC and General PVC, it cannot be consistently applied across all PVC grades covered by the investigation.

For this reason, LG Chem has not proposed CPA as a separate PCN characteristic. A PCN characteristic should, in principle, be capable of being consistently identified and reported across the products subject to comparison. Since CPA is specifically measured and controlled for H RTP PVC but is not generally measured for General PVC, including CPA in the PCN structure would not provide a practical or consistent basis for categorizing all of the goods concerned.

Nevertheless, the significant differences in CPA between H RTP PVC and General PVC provide additional technical evidence supporting LG Chem's position that H RTP PVC is a specialty product materially distinct from General PVC. For PCN purposes, LG Chem considers Degree of Polymerization and K-value, together with application, to provide the more appropriate and consistently applicable basis for distinguishing PVC products.



34. If you are an overseas exporter or importer of the goods concerned or a UK producer of the like goods, please comment on whether the proposed PCN structure adequately aligns with your goods range. In particular, we would welcome your comments on whether you produce, or are aware of, any specialised products that fall within the definition of the goods concerned or the UK like goods which have a sufficiently different price point to make them unsuitable for comparison with the majority of goods.

As explained in LG Chem's responses to Questions 30, 32 and 33, LG Chem produces certain specialized PVC products, particularly H RTP PVC, which are materially different from conventional General PVC in terms of their physical characteristics, technical specifications, processing characteristics, intended applications, customer requirements, production costs, selling prices and commercial interchangeability.

LG Chem therefore respectfully requests that H RTP PVC should be excluded from the definition and scope of the goods concerned, rather than merely being treated as another grade of General PVC within the same PCN structure.

H RTP PVC is a specialty PVC product family developed for applications requiring performance and processing characteristics that cannot generally be achieved using conventional General PVC. In particular, H RTP products are distinguished by their Degree of Polymerization, K-value and, for relevant grades, CPA (Plasticizer Absorption), as well as the resulting differences in molecular weight, processability and physical performance.

For example, LG Chem's representative General PVC grade LS100 has a Degree of Polymerization of approximately 1,000 and a K-value of approximately 66, whereas H RTP4000 has a Degree of Polymerization of approximately 4,100 and a K-value of approximately 101. Similarly, H RTP2000H and H RTP2000S have a Degree of Polymerization of approximately 2,000 and a K-value of approximately 80. These differences are substantial and directly affect the technical characteristics, processing behaviour and downstream performance of the products.

H RTP PVC are also intended for specialized applications requiring enhanced performance characteristics. Depending on the grade, these include applications requiring high heat resistance and elasticity, specialty sheets and specialty injection-moulded products. Accordingly, customers purchasing H RTP PVC have different technical and performance requirements from customers purchasing General PVC.

These technical and commercial differences also affect the cost of production and selling price of H RTP PVC. H RTP PVC therefore occupies a different commercial and competitive position from General PVC and should not be regarded as directly interchangeable with the majority of General PVC products for price-comparison purposes.



As further explained in LG Chem's product-scope comments, the distinction between conventional PVC and specialty PVC with exceptionally high or low K-values has also been recognized in a previous anti-dumping investigation concerning PVC Suspension Resins conducted by the Indian Directorate General of Trade Remedies ("DGTR"). In that proceeding, Ultra-High K-value PVC and Ultra-Low K-value PVC were excluded from the product scope due to their materially different characteristics from conventional PVC. This provides relevant precedent demonstrating that PVC products within the same broad product family may nevertheless possess sufficiently different physical characteristics, applications and commercial characteristics to warrant separate treatment.

Accordingly, LG Chem respectfully requests that H RTP PVC be expressly excluded from the goods concerned in the present investigation.

For these reasons, LG Chem considers that the TRA's currently proposed single PCN for all suspension PVC is not adequate to reflect LG Chem's actual product range or the significant differences between General PVC and specialized H RTP PVC.

35. Please provide details of any manufacturing process differences which you think may influence the PCN structure and the price comparison between the goods concerned or the UK like goods.

There are no fundamental differences in the overall manufacturing process among LG Chem's PVC grades. All grades are generally produced through the same suspension polymerization process.

However, the production conditions and the quantities and combinations of raw materials and auxiliary materials differ depending on the target specifications and physical properties of each PVC grade.

In particular, the Degree of Polymerization and K-value are primarily determined by the polymerization conditions, including the reaction temperature. As a general matter, compared with General PVC having a Degree of Polymerization of approximately 1,000 (K-value of approximately 67), [commercially sensitive data: specific reaction conditions used to achieve different degrees of polymerization have been redacted].

In addition, [commercially sensitive data: specific details of production inputs and used by LG Chem for different PVC grades have been redacted]. Even products with a similar Degree of Polymerization may therefore have different recipes where different product characteristics are required.

These differences in reaction conditions and raw and auxiliary material inputs may also result in differences in cycle time, batch productivity and production cost. For example, specialty H RTP PVC generally requires production conditions designed to achieve higher or otherwise specialized physical properties and may have lower productivity and different production costs compared with General PVC.



Accordingly, while the basic manufacturing process itself is not materially different, the production conditions and sub material inputs required to achieve different Degrees of Polymerization, K-values and target product characteristics differ among PVC grades and may materially affect their production costs and selling prices.

For this reason, as explained in response to Question 32, LG Chem considers Degree of Polymerization, K-value and application to be appropriate characteristics for the proposed PCN structure.

B4. Particular market situation and representative third country

The applicant has alleged that there is a Particular Market Situation (PMS) in the market for the goods concerned in China. The TRA will therefore assess whether such a PMS exists as part of its investigation.

36. If you consider that there is a PMS in China, please provide reasons and relevant information. This can include examples such as:

- Prices are artificially low;
- There is significant barter trade (e.g. goods exchanged for other goods);
- Prices reflect non-commercial factors; or
- Anything else.

N/A

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If the TRA determines that a PMS exists and the effect of the PMS on the domestic sales price is that it is not possible to make a proper comparison between that domestic sales price and the export price, it may not use the domestic sales price for the purpose of determining normal value.

In such circumstances, the TRA may determine normal value using the costs of production plus a reasonable amount for administrative, selling, and general costs and for profits. The TRA may also make adjustments to those costs and profits using data from an appropriate representative third country. The TRA may make this adjustment if it determines that any relevant costs or profits of the overseas exporter are unrepresentative because they do not reasonably reflect the overseas exporter's costs or profits in a market if those costs and profits were substantially determined by market forces.

37. In the event that the TRA needs to make such adjustments, the applicant has proposed Malaysia as an appropriate representative country. The TRA is also



considering Mexico as an appropriate representative country. Please provide any comments on either of the suggested representative countries.

N/A

38. In the event that you do not agree with either of the appropriate representative countries proposed and the TRA needs to make such adjustments, please suggest an alternative third country from which suitable cost and profit data can be obtained. Please explain your reasons for suggesting this country.

N/A

39. If you have suggested an appropriate representative third country, please provide contact details of a producer in that country who may be willing to participate in the investigation (if you have them).

N/A

B5. Other comments

40. Please use the field below to provide additional information that you consider relevant to this investigation.

1. Request for Immediate Termination of the Investigation Against Imports Originating in the Republic of Korea Due to Negligible Import Volume

LG Chem respectfully submit these comments concerning the initiation of the anti-dumping investigation on S-PVC originating in China, Mexico and the Republic of Korea in Exhibit 3.

The investigation against Korea should be terminated immediately because imports originating in Korea constitute negligible imports within the meaning of Article 5.8 of the WTO Anti-Dumping Agreement and Regulation 4 of the Trade Remedies (Dumping and Subsidisation) (EU Exit) Regulations 2019.

The Applicant's own evidence demonstrates that imports from Korea represented only 7,434 MT, accounting for approximately 2.65% of total UK imports during the POI.



Accordingly, Korean imports fall below the statutory threshold of 3% established under both WTO law and UK domestic legislation.

The investigation against Korea therefore lacks a legal basis and should be terminated without delay.

2. Request for the Use of Monthly Costs in the Cost Test

As explained in LG Chem's response to Question 9, there were significant fluctuations in both the costs of major raw materials and the selling prices of PVC during the POI. In particular, the prices of naphtha and ethylene, which are the principal upstream raw materials for LG Chem's vertically integrated PVC production, changed substantially during the POI, including an extraordinary increase beginning in March 2026.

These changes had a direct impact on LG Chem's cost of producing PVC. At the same time, PVC selling prices also changed in response to prevailing market conditions. Accordingly, both the cost and price environment differed materially from one part of the POI to another.

In these circumstances, LG Chem respectfully requests that the TRA should use monthly costs of production when determining whether domestic sales were made below cost. This approach is particularly appropriate in light of the cost-recovery provisions under Regulation 9 of the Trade Remedies (Dumping and Subsidisation) (EU Exit) Regulations 2019.

Regulation 9 provides for consideration of whether sales made at prices below the per-unit costs at the time of sale nevertheless provide for the recovery of all costs within a reasonable period of time. The distinction between the cost prevailing at the time of sale and costs measured over a broader period is particularly important in the circumstances of this investigation.

LG Chem respectfully requests that, where production costs fluctuate significantly during the POI, the monthly cost of production represents the most reasonable and accurate measure of the per-unit cost prevailing at the time of sale.

For example, a domestic sale made in September 2025 should be assessed against the production cost prevailing in or around September 2025, rather than against a POI-wide average cost that incorporates the extraordinary increase in naphtha and ethylene costs that occurred approximately six months later in March–May 2026.

Similarly, domestic sales made during the exceptional high-cost period in March–May 2026 should not initially be tested against a POI-wide average cost that is substantially reduced by the lower production costs incurred during the earlier months of the POI.

Using a single POI-wide average cost for all domestic sales would therefore disconnect the selling price from the cost conditions prevailing when the sale was actually made. This temporal mismatch could distort the below-cost test in both directions: profitable



sales made during lower-cost months could incorrectly appear to be below cost, while sales made during exceptionally high-cost months could be tested against costs materially below those actually prevailing at the time.

This is particularly important because, as explained in response to Question 9, the fluctuations during the POI were not ordinary month-to-month variations. The POI included an extraordinary external feedstock supply shock, which caused naphtha and ethylene prices, LG Chem's PVC production costs, and market pricing conditions to change materially within a relatively short period.

Accordingly, the use of monthly costs would not constitute an arbitrary departure from the TRA's normal methodology. Rather, it would enable the TRA to give proper effect to the concept expressly contemplated by Regulation 9 — the per-unit cost "at the time of sale" — in circumstances where costs changed materially during the POI.

LG Chem therefore respectfully requests that the TRA:

1. compare each domestic sale with the corresponding monthly cost of production in order to determine whether the sale was below the per-unit cost prevailing at the time of sale;
2. thereafter apply the separate cost-recovery test under Regulation 9 to determine whether any sales identified as below cost nevertheless provided for the recovery of all costs within a reasonable period of time; and
3. use the resulting ordinary-course-of-trade domestic sales for purposes of determining normal value.

This methodology appropriately distinguishes between two separate questions contemplated by the cost-recovery framework:

First, was the domestic sale below the cost prevailing at the time the sale was made?

Second, if so, did the selling price nevertheless permit recovery of all costs within a reasonable period of time?

In LG Chem's circumstances, the first question can only be answered accurately by using costs that correspond as closely as possible to the timing of the relevant sales. Given the significant monthly fluctuations demonstrated in response to Question 9, monthly costs plus cost recovery provide the most reliable basis for that analysis.

Accordingly, LG Chem respectfully requests that the TRA accept and use the monthly cost data reported by LG Chem for the below-cost test, rather than applying a single POI-wide average cost to all domestic sales. This approach would more accurately reflect the actual economic conditions prevailing at the time of each sale, would be consistent with the cost-recovery framework under Regulation 9, and would avoid distortions in the determination of ordinary-course-of-trade sales and normal value.

Finally, LG Chem wishes to emphasise its willingness to cooperate fully with the TRA throughout this investigation and to provide all information and assistance that it may



require to obtain a full and coherent data framework for its impartial and fair assessment of the case. In particular, LG Chem would welcome the opportunity to be included in the sample for overseas exporters as its inclusion would allow the TRA to examine the individual circumstances of LG Chem, which is one of the main overseas producers and exporters of the goods.

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