

II

(Non-legislative acts)

REGULATIONS

COUNCIL IMPLEMENTING REGULATION (EU) No 2/2012

of 4 January 2012

imposing a definitive anti-dumping duty on imports of certain stainless steel fasteners and parts thereof originating in the People's Republic of China and Taiwan following an expiry review pursuant to Article 11(2) of Regulation (EC) No 1225/2009

THE COUNCIL OF THE EUROPEAN UNION,

Having regard to the Treaty on the Functioning of the European Union,

Having regard to Council Regulation (EC) No 1225/2009 of 30 November 2009 on protection against dumped imports from countries not members of the European Community ⁽¹⁾ ('the basic Regulation'), and in particular Article 11(2) thereof,

Having regard to the proposal submitted by the European Commission ('Commission') after consulting the Advisory Committee,

Whereas:

A. PROCEDURE

1. Measures in force

- (1) By Regulation (EC) No 1890/2005 ⁽²⁾ the Council imposed a definitive anti-dumping duty and collected definitively the provisional duties imposed on imports of certain stainless steel fasteners and parts thereof ('SSF') originating in the People's Republic of China, Indonesia, Taiwan, Thailand and Vietnam. At the same time, the proceeding on imports of SSF originating in Malaysia and the Philippines was terminated.
- (2) On 25 August 2009, following a review initiated on the basis of Article 11(3) of the basic Regulation, the Council, by Regulation (EC) No 768/2009 ⁽³⁾ amended the abovementioned measures as far as one exporting producer in Vietnam is concerned.

- (3) The Regulation which led to the imposition of the definitive anti-dumping duty on imports of certain SSF originating, inter alia, in the People's Republic of China ('PRC') and Taiwan, will hereinafter be referred to as 'the original Regulation'. The investigation that led to the measures imposed by the original Regulation on the countries concerned will be hereinafter referred to as 'the original investigation'.

2. Request for an expiry review

- (4) Following the publication of a notice of impending expiry ⁽⁴⁾ of the definitive anti-dumping measures in force, the Commission received on 19 August 2010 a request for the initiation of an expiry review of these measures pursuant to Article 11(2) of the basic Regulation. The request was lodged by the European Industrial Fasteners Institute ('EIFI') ('the applicant') on behalf of five Union producers: Bulnava SRL, Inox Viti di Cattinori Bruno & C. SNC, Inox Bolt SRL, Bontempi Vibo SpA. and Ugivis SA representing a major proportion, in this case more than 25 %, of the total Union production of SSF.
- (5) The request was limited to the anti-dumping measures imposed on imports originating in the PRC and Taiwan ('the countries concerned'). Consequently, the anti-dumping measures imposed by the original Regulation on imports of SSF originating in Vietnam, Indonesia and Thailand are not subject to this review.
- (6) The request was based on the grounds that the expiry of the measures imposed on imports of SSF originating in the countries concerned would be likely to result in a continuation or recurrence of dumping and injury to the Union industry.

⁽¹⁾ OJ L 343, 22.12.2009, p. 51.

⁽²⁾ OJ L 302, 19.11.2005, p. 1.

⁽³⁾ OJ L 221, 25.8.2009, p. 1.

⁽⁴⁾ OJ C 129, 19.5.2010, p. 16.

3. Initiation of an expiry review

- (7) Having determined, after consulting the Advisory Committee, that sufficient evidence existed for the initiation of an expiry review, the Commission announced on 19 November 2010, by a notice published in the *Official Journal of the European Union* ⁽¹⁾, the initiation of an expiry review pursuant to Article 11(2) of the basic Regulation ('notice of initiation').

4. Investigation

4.1. Review investigation period and the period considered

- (8) The investigation of continuation of dumping covered the period from 1 October 2009 to 30 September 2010 ('the review investigation period' or 'RIP'). The examination of the trends relevant for the assessment of the likelihood of a continuation or recurrence of injury covered the period from 1 January 2007 to the end of the review investigation period ('the period considered').

4.2. Parties concerned by the investigation

- (9) The Commission officially advised the applicant, other known Union producers, exporting producers, importers, users in the Union known to be concerned and their associations, and the representatives of the countries concerned of the initiation of the expiry review.
- (10) The Commission also gave interested parties the opportunity to make their views known in writing and to request a hearing within the time limit set out in the notice of initiation. All interested parties, who so requested and showed that there were particular reasons why they should be heard, were granted a hearing.
- (11) In view of the apparent large number of exporting producers from the countries concerned, unrelated importers in the Union and Union producers involved in the investigation, sampling was envisaged in the notice of initiation, in accordance with Article 17 of the basic Regulation.
- (12) In order to enable the Commission to decide whether sampling would be necessary and, if so, to select a sample, the above parties were requested, pursuant to Article 17 of the basic Regulation, to make themselves known within 15 days of the publication of the notice of initiation and to provide the Commission with the information requested in the notice of initiation. In view of the replies received it was decided to apply sampling in respect of Taiwanese exporting producers, unrelated importers in the Union and Union producers. As regards the PRC, no exporting producers from the PRC cooperated in the investigation.

- (13) Thirty six Taiwanese exporters/groups of exporters provided the requested information and agreed to be included in the sample. Ten of them could not be taken into account as they appeared to be trading companies only or did not export to the Union in the RIP. On the basis of the information received from the cooperating Taiwanese companies, the Commission selected a sample of four exporting producers. Subsequently one sampled company withdrew its cooperation. The remaining three sampled companies represented 41,6 % of the Taiwanese exports to EU during the RIP.

- (14) As regards unrelated importers in the Union, out of eight companies which provided the requested information, the three largest ones representing almost 90 % of the imported volume reported by the cooperating companies were selected for the sample. Subsequently only one importer submitted a questionnaire reply.

- (15) Twelve Union producers provided the requested information and agreed to be included in the sample. On the basis of the information received from the cooperating Union producers, the Commission selected a sample of six Union producers. Subsequently one sampled Union producer withdrew its cooperation. The remaining five sampled producers represented 38 % of the sales by all Union producers to unrelated customers in the EU during the RIP.

- (16) The Commission sent questionnaires to the sampled parties and to all users known to be concerned. As explained above, replies to the questionnaires were received from five Union producers, three exporting producers from Taiwan and one importer. None of the users contacted came forward or made themselves known in the course of the investigation.

- (17) As explained in recitals 13 and 15 one sampled Taiwanese exporting producer and one sampled Union producer decided not to submit a questionnaire reply. However, in both cases the sample of the remaining companies was considered to be still representative in terms of the relevant sales volumes.

- (18) The Commission sought and verified all the information it deemed necessary for a determination of the likelihood of continuation or recurrence of dumping and resulting injury and for the determination of the Union interest. Verification visits were carried out at the premises of the following companies:

- (a) *Union producers*

⁽¹⁾ OJ C 315, 19.11.2010, p. 7.

- Inox Viti di Cattinori Bruno & C. SNC, Grumello del Monte, Italy,
- Bontempi Vibo SpA, Rodengo Saiano, Italy,
- Reisser Schraubentechnik GmbH, Ingelfingen-Criesbach, Germany,
- Ugivis SA, Belley, France;

(b) *Exporting producers in Taiwan*

- Arrow Fastener Co., Ltd and its related exporters, Shu-Lin City,
- Shekai Precision Co., Ltd and its related exporter, Kaohsiung,
- Yi Tai Shen Co., Ltd Tainan Hsien;

(c) *Unrelated importer in the Union*

- Würth-Gruppe, Künzelsau, Deutschland.

B. PRODUCT CONCERNED AND LIKE PRODUCT

- (19) The product concerned by this review is the same as the one defined in the original Regulation, namely certain stainless steel fasteners and parts thereof, originating in the PRC and Taiwan, currently falling within CN codes 7318 12 10, 7318 14 10, 7318 15 30, 7318 15 51, 7318 15 61 and 7318 15 70 ('the product concerned').
- (20) The review investigation confirmed that, as in the original investigation, the product concerned and the products manufactured and sold by the exporting producers on the domestic markets, as well as those manufactured and sold in the EU by the Union producers, have the same basic physical and technical characteristics as well as the same uses and are, therefore, considered to be like products within the meaning of Article 1(4) of the basic Regulation.
- (21) Four parties came forward and claimed that the products falling under CN codes 7318 12 10, 7318 14 10 and 7318 15 51 should be excluded from the scope of this investigation because allegedly they are not produced within the Union. This claim was rejected because (i) no evidence was presented showing that these products would be different in terms of basic physical and technical characteristics and (ii) in any event the product scope cannot be modified in the context of an expiry review.
- (22) After disclosure of the essential facts and considerations on the basis of which it was recommended that the existing measures be maintained (the 'final disclosure') one of the Taiwanese exporting producers claimed that bi-metal fasteners should not be included in the product scope due to the significant differences existing between

the bi-metal fasters and stainless steel fasteners in terms of unit sales price, cost of production, basic physical and technical characteristics, as well as applications. However, as explained in recital 21 above the product scope cannot be modified in the context of an expiry review. This claim could be dealt with in a product scope interim review, which can be requested by the company.

C. LIKELIHOOD OF CONTINUATION OR RECURRENCE OF DUMPING

- (23) In accordance with Article 11(2) of the basic Regulation, it was examined whether the expiry of the existing measures would be likely to lead to a continuation or recurrence of dumping.

1. PRC*1.1. Preliminary remarks*

- (24) As explained above, none of the PRC exporting producers cooperated in the investigation.

- (25) Therefore, findings on the likelihood of continuation or recurrence of dumping set out below had to be based on best facts available, in particular the Eurostat data and the information submitted by the Union industry in the review request. Official PRC exports statistics could not be used in this case as the product concerned represents only a small fraction of the quantities reported in the relevant Harmonised System Tariff positions.

1.2. Dumping of imports during the RIP

- (26) In view of the lack of cooperation of the PRC exporting producers no individual dumping margins could be calculated.
- (27) According to the review request, exports from the PRC into the Union were allegedly dumped with margins ranging from 13,6 % to 61,8 %. As mentioned in the notice of initiation, the applicant compared the export prices from the PRC to the Union with a constructed normal value in Taiwan, the analogue country used in the original investigation.
- (28) As there was no cooperation from the PRC companies, there is no information available which would allow a different conclusion. Moreover, it is noted that normal value established for the only cooperating Taiwanese company was found to be substantially higher than the normal value established by the applicant in the expiry investigation request. Since there is no indication that export prices from the PRC to the Union are different than in the request, it is likely that dumping from the PRC has continued at higher levels than those indicated in the request.

1.3. Development of imports should measures be repealed

- (29) Further to the analysis of the existence of dumping during the RIP, the likelihood of the recurrence of dumping was also investigated.
- (30) In this respect the following elements were analysed: the spare capacity of the PRC exporting producers; the attractiveness of the Union market for the PRC producers and their export to third countries.

1.3.1. Spare capacity of the PRC exporting producers

- (31) As there is little public information available on the PRC SSF industry, the information contained in the review request was used to estimate the capacity in the PRC. On that basis, it appears that new production facilities of SSF have been established in the PRC since 2003. Moreover, as a consequence of the anti-dumping measures imposed on imports of certain iron and steel fasteners⁽¹⁾ and of the subsequent drop of the PRC imports of that type of fasteners into the Union as from 2009, the PRC producers have significant unused production capacity which could be used to manufacture the product concerned as the production can be easily switched between the two types of fasteners.

1.3.2. Attractiveness of the Union market

- (32) The attractiveness of the Union market can be illustrated by the fact that the imposition of the anti-dumping duties did not stop the expansion of the PRC exports of the product concerned. On the contrary, according to Eurostat data the volume of imports from the PRC to the Union has increased by 13 % between 2007 and the RIP. The price evolution of PRC imports for the same period showed that the average import price according to Eurostat increased. However, a more detailed analysis showed that the price of SSF declared in the CN code representing 59 % of the total quantity imported during the RIP decreased by 24 % during the period considered. This demonstrates that despite the measures in force the PRC exporters were still able to increase the export volume and to further reduce their prices for the majority of exported product concerned.

1.3.3. Export to third countries

- (33) With regard to the volumes and prices of PRC exports to third countries, it has to be noted that PRC export data concern whole HS codes. By comparison to EU import statistics on TARIC level the product concerned is accounted for around 3 % in terms of volume within these HS codes. The export data are therefore not a very meaningful source of information. Due to the lack of cooperation of PRC exporting producers, no other relevant information could be obtained with regard to the PRC exports to third countries.

1.4. Conclusion of the likelihood of continuation or recurrence of dumping

- (34) In view of the findings described above, it can be concluded that the exports from the PRC are still being dumped and that there is a likelihood of continuation of dumping on the Union market in case the current anti-dumping measures are removed. Indeed, taking into account the existing spare capacity in the PRC and the fact that imports of the product concerned into the Union increased during the period considered despite the existence of anti-dumping measures, there appears to be an incentive for PRC exporting producers to further increase their exports to the Union market at dumped prices if the measure is allowed to lapse.

2. Taiwan

2.1. Preliminary remarks

- (35) It is noted that in view of the large number of Taiwanese exporting producers which expressed their willingness to cooperate, a representative sample of four companies/groups of companies was selected for further investigation. One of these four companies later withdrew its cooperation. However, as the remaining companies represented in terms of volume 41,6 % of the total Taiwanese exports⁽²⁾ to the Union in the RIP the sample was still considered representative.

- (36) It is further noted that during the verifications visits carried out at the premises of the remaining three sampled companies it was not possible to verify the information provided in the questionnaire reply by one of them while it was established that the second company provided misleading information. The exporting producers in question were immediately informed of the Commission's intention to apply Article 18 of the basic Regulation which would result in disregarding the information provided and consequently resorting to the best facts available. The companies were given an opportunity to submit further comments on this situation. However, the subsequent comments did not alter the Commission's decision to rely on facts available with regard to these two exporting producers. As a result, an individual dumping margin was calculated only for one Taiwanese exporting producer.

- (37) In view of the above, most of the findings concerning the likelihood of continuation or recurrence of dumping set out below had to be based on facts available, in particular the data provided by the sole cooperating Taiwanese exporting producer, one cooperating importer, Eurostat data and the information submitted by the applicant in the review request. Official Taiwanese exports statistics could not be used in this case as the product concerned represent only a small fraction of the quantities declared under the relevant Harmonised System Tariff positions.

⁽¹⁾ Council Regulation (EC) No 91/2009 (OJ L 29, 31.1.2009, p. 1).

⁽²⁾ According to Eurostat Comext database.

2.2. Dumping of imports during the RIP

2.2.1. Normal value

- (38) In accordance with Article 2(2) of the basic Regulation, the Commission first examined whether the cooperating Taiwanese exporting producer's domestic sales of the like product to independent customers were representative, i.e. whether the total volume of such sales was equal to at least 5 % of the total volume of the corresponding export sales to the Union.
- (39) The Commission subsequently identified those types of the like product sold domestically by the company that were identical or directly comparable to the types sold for export to the Union. The elements taken into account in defining the product types were (i) type of fasteners, (ii) grade of steel used as raw material, (iii) fasteners' DIN norm, (iv) fasteners' diameter and (v) their length.
- (40) It was further examined whether the domestic sales of the cooperating exporting producer were representative for each product type, i.e. whether domestic sales of each product type constituted at least 5 % of the sales volume of the same product type to the Union. For the product types sold in representative quantities it was then examined whether such sales were made in the ordinary course of trade ('OCOT'), in accordance with Article 2(4) of the basic Regulation.
- (41) The examination as to whether the domestic sales of each product type, sold domestically in representative quantities, could be regarded as having been made in the OCOT was made by establishing the proportion of the profitable sales to independent customers of the type in question. In all cases where the domestic sales of the particular product type were made in sufficient quantities and in the OCOT, normal value was based on the actual domestic price, calculated as a weighted average of all the domestic sales of that type made during the RIP.
- (42) For the remaining product types where domestic sales were not representative or not sold in the OCOT, normal value was constructed in accordance with Article 2(3) of the basic Regulation. Normal value was constructed by adding to the manufacturing costs of the exported types, adjusted where necessary, a reasonable percentage for selling, general and administrative expenses and a reasonable margin for profit, on the basis of actual data pertaining to production and sales of the like product in the OCOT, in accordance with the first sentence of Article 2(6) of the basic Regulation.

2.2.2. Export price

- (43) All but one export sales to the Union market of the cooperating Taiwanese exporting producer were made directly to independent customers. Thus, the export price was established on the basis of the prices actually paid or payable for the product concerned in accordance with Article 2(8) of the basic Regulation.

- (44) For the export transaction where the export to the Union was made through a related trading company, the export price was established on the basis of the first resale price of the related trader to independent customers in the Union, pursuant to Article 2(9) of the basic Regulation.

2.2.3. Comparison

- (45) The comparison between the weighted average normal value and the weighted average export price was made on an ex-works basis and at the same level of trade. In order to ensure a fair comparison between normal value and the export price, account was taken, in accordance with Article 2(10) of the basic Regulation, of differences in factors which were demonstrated to affect prices and price comparability. For this purpose, due allowance in the form of adjustments was made for differences in transport, insurance, handling, loading and ancillary costs, financial costs, packing costs, commissions and rebates where applicable and justified.

2.2.4. Dumping margin

- (46) As provided for under Article 2(11) of the basic Regulation, the weighted average normal value by type was compared with the weighted average export price of the corresponding type of the product concerned. Based on the above methodology, it was found that the cooperating exporter continued to engage in dumping practices during the RIP. On the basis of 4 months out of the 12 months of the RIP, dumping amounted to 22 %.
- (47) It is recalled that basing the dumping calculation on 4 months of the RIP is a methodology normally used by the Commission in expiry reviews, where it should be determined whether there is continuation of dumping or a likelihood that dumping will recur. Indeed, in expiry reviews it is not required to establish a dumping margin for all transactions since such calculation is only necessary to amend the level of the anti-dumping measure in force, which is not the purpose of an expiry review. The 4 months selected were the last months of each quarter and therefore evenly spread over the 12 month period of the RIP.
- (48) After the final disclosure, the sole cooperating Taiwanese exporting producer claimed that certain domestic transactions reported in the questionnaire which were taken into account for the normal value calculation were actually destined for exports to the European Union, not for domestic consumption. The company argued that these resales were made through independent fastener manufacturers or traders in Taiwan.
- (49) It is noted that this claim was not supported by any evidence showing that these goods would be exported to the European Union. Therefore this claim was rejected.

(50) In view of the application of Article 18 of the basic Regulation with regard to the other two sampled exporting producers, no dumping margin was calculated for them. However, according to the review request exports from Taiwan were allegedly dumped with margins ranging from 14 % to 50 %. There is no available information which would allow drawing a different conclusion. Moreover, the fact that the sole investigated company was found to practise dumping in the Union market and that the average price of the product concerned imported from Taiwan is lower than the average export price of that company, confirm the existence of dumping at the countrywide level on the basis of verified information.

2.3. Development of imports should measures be repealed

(51) Further to the analysis of the existence of dumping during the RIP, the likelihood of the continuation of dumping was also investigated for Taiwan.

(52) In this respect the following elements were analysed: the spare capacity of the exporting Taiwanese producers, the attractiveness of the Union market for the Taiwanese producers and their export to third countries.

2.3.1. Spare capacity of the exporters

(53) Regarding the spare capacity of the exporters, since little public information is available about the Taiwanese SSF industry, the following conclusions rely mainly on the information contained in the review request and on information obtained during the verification visits. According to the review request, new Taiwanese producers of SSF have invested in new equipment to increase their production capacity. In addition, the verification showed that the investments in capacity are expected to increase by 12 % in 2011 compared to the IP of the original investigation. During the RIP, the spare capacity of the cooperating producer was 7 % of the total production capacity. The stock levels were found to be very low as the cooperating company produced the product concerned only against orders.

2.3.2. Attractiveness of the Union market

(54) The attractiveness of the Union market can be illustrated by the fact that the imposition of the anti-dumping duties did not affect the Taiwanese exports to the Union. According to Eurostat and verified import data, the volumes of imports from Taiwan were rather stable between 2007 and the RIP but the value of these imports decreased by 16 % in the same period. This indicates that the average selling price of SSF originating in Taiwan decreased during the RIP. This demonstrates that despite the measures in force the Taiwanese exporters were still able to maintain the export volume and to further reduce their prices.

(55) In this regard, one of the interested Taiwanese parties pointed out that the decrease in the Taiwanese export prices had not been a result of the exporters' hostile price behaviour but had followed rather the evolution of the prices of the main raw material i.e. wire rods. It is noteworthy that the decrease in raw material, prices affected all producers of SSF in a similar way. However the conclusion that the Union market remains attractive for the Taiwanese exporters remains unchanged as they managed to maintain the volume of their exports despite the anti-dumping measures in force.

2.3.3. Export prices to third countries

(56) With regard to the Taiwanese exports to third countries, it has to be noted that the Taiwanese export data which could be analysed concern whole HS codes. By comparison to EU import statistics on TARIC level the product concerned accounted for around 2,6 % in terms of volume within these HS codes. Therefore, these data are meaningless as a source of information on volumes and prices of exports to third countries of the product concerned from Taiwan. However, verified export data obtained from the three sampled Taiwanese exporters show a decrease in export volume to third countries. This points to the fact that the Taiwanese exports are more EU oriented.

(57) It is also noted that the information provided by the cooperating Taiwanese exporter shows that the unit sales price is 10 % higher when selling to the Union compared to other countries and that the volume exported to other countries represents only 20 % of the exports volume to the Union.

2.4. Conclusion of the likelihood of continuation or recurrence of dumping

(58) In view of the findings described above, it can be concluded that the exports from Taiwan are still being dumped and that there is a likelihood of continuation of dumping on the Union market in case the current anti-dumping measures are removed. Indeed, taking into account the existing spare capacity in Taiwan and the attractiveness of the Union market, there appears to be an incentive for Taiwanese exporting producers to increase their exports to the Union market at dumped prices if the current measure is allowed to lapse.

D. DEFINITION OF THE UNION INDUSTRY

1. Union production

(59) All available information concerning Union producers, including information provided in the review request and data collected from Union producers before and after the initiation of the investigation, was used in order to establish the total Union production.

- (60) On that basis, the total Union production was estimated to be around 63 000 tonnes during the IP. This figure includes the production of all Union producers that made themselves known and the estimated production volume of producers which remained silent in the proceeding.
- (61) As indicated in recital 11 sampling was applied for investigating Union producers. Out of the 12 producers that provided information for the selection of the sample, a sample of six producers was selected. Subsequently, as explained in recital 17 one producer did not cooperate. The cooperating sampled companies represented around 31 % of the total estimated Union production.

2. Union industry

- (62) All Union producers referred to in recital 59 are deemed to constitute the Union industry within the meaning of Article 4(1) and Article 5(4) of the basic Regulation and will hereinafter be referred to as the 'Union industry'.

E. SITUATION ON THE UNION MARKET

1. Preliminary remark

- (63) The relevant Eurostat import statistics for CN codes 7318 12 10, 7318 14 10, 7318 15 30, 7318 15 51, 7318 15 61 and 7318 15 70, together with data provided in the review request and data collected from Union producers before and after the initiation of the investigation, supplemented by the verified questionnaire responses of the sampled Union producers were used in the evaluation of volume and price trends.

2. Union consumption

- (64) Union consumption was established on the basis of the sales volumes of the Union industry in the Union, taken from the review request and supplemented by verified data obtained from the cooperating sampled producers and the volume of imports based on data from Eurostat.

- (65) On this basis the Union consumption developed as follows:

Table 1

	2007	2008	2009	RIP
Total Union consumption (tonnes)	123 224	120 598	101 143	121 402
Index (2007 = 100)	100	98	82	99

- (66) Between 2007 and the RIP, Union consumption remained relatively stable. However, between 2007 and 2009 there was a dramatic decrease by 18 % in line with the global negative effects of the financial crisis. Between 2009 and the RIP the Union consumption recovered again, showing an increase of 20 %.

3. Volume, market share and prices of imports from the countries concerned

3.1. Cumulation

- (67) In order to make an assessment as to the cumulation of the imports from the countries concerned, the individual situation of both countries was examined in the light of the conditions set out in Article 3(4) of the basic Regulation.

- (68) It was found that the import volumes of both the PRC and Taiwan were above the *de minimis* threshold laid down in Article 5(7) of the basic Regulation and not negligible. In addition, import volumes from the two countries followed a largely similar trend during the period considered, decreasing between 2007 and 2009, followed by an increase in the RIP. As regards average import prices, as explained in recital 32 the price evolution of PRC imports showed that the average import price according to Eurostat increased. However, a more detailed analysis showed that the price of SSF declared in the CN code representing a majority of the total quantity imported during the RIP decreased by 24 % during the period considered. The Taiwanese prices decreased throughout the period considered, and were at their lowest level in the RIP. The investigation also showed that the conditions of competition between the relevant operators were similar. It was therefore considered that the conditions for cumulation were met.

3.2. Dumped imports from the PRC and Taiwan

- (69) Imports from the PRC and Taiwan developed as follows during the period considered:

Table 2

	2007	2008	2009	RIP
Volume of imports from countries concerned (tonnes)	8 559	6 636	6 154	8 795
Index (2007 = 100)	100	78	72	103
Market share of imports from countries concerned	6,9 %	5,5 %	6,1 %	7,2 %
Index (2007 = 100)	100	79	88	104
Average import price from the countries concerned (EUR/tonne)	4 998	4 709	4 656	4 730
Index (2007 = 100)	100	94	93	95

- (70) As shown in the above table, the volume of imports originating in the countries concerned increased by 3 % over the period considered. In line with evolution of the consumption, there was a drop in the period 2008-2009. However, this decrease was less marked than the decrease in consumption in the same period. Between 2009 and the RIP imports increased again by as much as 43 %.
- (71) Average import prices decreased by 5 % during the period considered. As for the volumes, also import prices were at their lowest level in 2009 after which they increased slightly.
- (72) Over the period considered market share of the dumped imports followed the evolution of the consumption and remained stable at around 7 %.

3.3. Price undercutting

- (73) In view of the non-cooperation of the PRC exporting producers and limited cooperation of the Taiwanese exporting producers there is very limited information available in respect of the types of SSF exported to the Union. This together with the fact that the product concerned covers a variety of different types of SSF with a large price variation (for example, the unit prices within the category of wood screws may vary by 30 times), made it impossible to make a meaningful price comparison for the purpose of establishing the undercutting margins. The comparison of the weighted average sales price of the Union industry to unrelated customers in the Union, adjusted to ex-works level, with the average cif import price of the countries concerned, derived from Eurostat, did not show any undercutting in the RIP. As regards Taiwan, the sole cooperating exporting producer exported a specific type of SSF for which there is very limited production in the Union. Therefore, in the absence of matching product types no undercutting calculation on a type by type basis could be performed for this company.

4. Economic situation of the Union industry

4.1. Preliminary remarks

- (74) Pursuant to Article 3(5) of the basic Regulation, the Commission examined all economic factors and indices having a bearing on the state of the Union industry.
- (75) Due to the use of sampling, the injury indicators have been established partially for the Union industry as a whole and partially for the sampled Union producers only. The injury analysis with regard to macroeconomic data, such as market share, production, capacity and capacity utilisation, sales volume, growth, stocks, employment and productivity is based on data of the Union industry as a whole. Otherwise, data with regard to the sampled Union producers have been used (transaction prices, investment and return on investment, wages, profitability, cash flow and ability to raise capital).

4.2. Production

- (76) The table below shows that production decreased by 17 % during the period considered. In line with a decreased demand, the Union industry's production first decreased sharply by 24 % between 2007 and 2009, and then slightly increased by 10 % between 2009 and the RIP.

Table 3

	2007	2008	2009	RIP
Production (tonnes)	74 514	69 514	56 396	62 213
Index (2006 = 100)	100	93	76	83

Source: Macro data.

4.3. Capacity and capacity utilisation

- (77) Production capacity declined during the period considered by 13 % and in line with the evolution of the production the rate of the capacity utilisation showed a slight decrease of 4 % between 2007 and the RIP.

Table 4

	2007	2008	2009	RIP
Production capacity (tonnes)	148 039	140 743	127 200	128 881
Index (2006 = 100)	100	95	86	87
Capacity utilisation	50 %	49 %	44 %	48 %
Index (2006 = 100)	100	98	88	96

Source: Macro data.

4.4. Stocks

- (78) The level of closing stocks of the Union industry decreased in 2008 compared to 2007 and then remained stable between 2008 and RIP. In the RIP, the level of stocks increased somewhat, but was still 26 % lower than in 2007.

Table 5

	2007	2008	2009	RIP
Closing stock (tonnes)	9 688	7 465	6 964	7 139
Index (2006 = 100)	100	77	72	74

Source: Micro data.

4.5. Sales volume

- (79) The sales by the Union industry on the Union market to unrelated customers decreased by 25 % over the period considered. Sales volumes decreased by 28 % between 2007 and 2009 reaching their lowest level in 2009. However, during the RIP sales volumes recovered and showed an increase of 5 % when compared to 2009 levels. It is noteworthy that this increase was much less than the increase in demand (20 %) in the same period.

Table 6

	2007	2008	2009	RIP
EU Sales volume to unrelated customers (tonnes)	62 326	56 042	44 627	46 851
Index (2007 = 100)	100	90	72	75

Source: Macro data.

4.6. Market share

- (80) The market share held by the Union industry declined progressively by 12 percentage points between 2007 and the RIP.

Table 7

	2007	2008	2009	RIP
Market share of the Union industry	50,6 %	46,5 %	44,1 %	38,6 %
Index (2007 = 100)	100	92	87	76

Source: Macro data.

4.7. Growth

- (81) As shown in Table 1 in recital 65, Union consumption decreased between 2007 and 2009 after which it increased again to almost the same level as in 2007. The Union industry however lost 12 percentage points of market share during the period considered, whilst the imports concerned managed to keep their market share stable.

4.8. Employment

- (82) The level of employment of the Union industry declined by 7 % between 2007 and the RIP.

Table 8

	2007	2008	2009	RIP
Employment product concerned (persons)	954	1 007	863	886
Index (2007 = 100)	100	106	90	93

Source: Macro data.

4.9. Productivity

- (83) Productivity of the Union industry's workforce, measured as output per person employed per year, decreased by 10 % between 2007 and the RIP. It reached its lowest level in 2009, before it recovered during the RIP.

Table 9

	2007	2008	2009	RIP
Productivity (tonnes per employee)	78,1	69	65,3	70,2
Index (2007 = 100)	100	88	84	90

Source: Macro data.

4.10. Sales prices and factors affecting domestic prices

- (84) Unit sales prices of the Union industry showed a significant declining trend between 2007 and 2009 when they decreased by 50 %. This was partly due to the significant decrease in costs of the raw material used to produce SSF. During the RIP the sales prices recovered, however, compared to the year 2009 but were still 35 % lower compared to those prevailing at the beginning of the period considered.

- (85) The investigation showed that the decrease in sales prices between 2007 and 2009 partly reflected the impact of the economic crisis which led to a decrease in costs by 28 % in that period. This decrease mainly reflected the price development of nickel, the main raw material used in the production of stainless steel fasteners. However, the investigation showed that even if the financial crisis had a negative impact on the sales prices, there was also a downward pressure by imports in particular from other third countries, which expanded on the Union market despite the flat consumption and applied price pressure to the core product types manufactured and sold by the Union industry which was forced to decrease its sales prices more than the decrease in costs. This led to a significant deterioration of the Union industry's performance during this period. Even if sales prices increased during the RIP compared to 2009 their level was not sufficient to cover all costs and allow the Union industry to make a reasonable margin of profit.

- (86) The sales prices reported on the table below are average prices per tonne which largely depend on the product mix. As explained in recital 73, prices within certain categories of SSF can vary up to even 30 times.

Table 10

	2007	2008	2009	RIP
Average sales prices (EUR/tonne)	5 842	4 437	2 914	3 803
Index (2007 = 100)	100	76	50	65

Source: Micro data.

4.11. Wages

- (87) Between 2007 and the RIP, the average wages per employee decreased by 12 %.

Table 11

	2007	2008	2009	RIP
Annual labour cost per employee (EUR thousand)	47	44	41	42
Index (2007 = 100)	100	94	87	88

Source: Micro data.

4.12. Investments

- (88) In 2008 the Union industry invested heavily in the production of SSF, compared to the other years covered by the period considered. After this year investments decreased.

Table 12

	2007	2008	2009	RIP
Net investments (EUR thousand)	2 504	9 899	3 087	2 299
Index (2007 = 100)	100	395	123	92

Source: Micro data.

4.13. Profitability and return on investments

- (89) As mentioned in recital 85 above, the investigation showed that even if the decrease in sales prices partly reflected the decrease in costs, the price of the Union industry was under the pressure exerted by the imports of SSF and did not allow covering all costs incurred in the production and sale of SSF. This led to a significant deterioration of profitability, which was positive in 2007, and negative thereafter as shown in the table below.
- (90) The return on investments ('ROI') significantly decreased from a level of 29 % in 2007 to – 17 % in the RIP.

Table 13

	2007	2008	2009	RIP
Net Profit of EU sales to unrelated customers (% of net sales)	7 %	– 9 %	– 36 %	– 3 %
ROI (net profit in % of net book value of investments)	29 %	– 16 %	– 41 %	– 17 %

Source: Micro data.

4.14. Cash flow and ability to raise capital

- (91) The net cash flow from operating activities decreased significantly during the period considered. It reached its lowest level in 2009 after which it increased slightly. However, cash flow in the RIP was still significantly lower than in 2007.

Table 14

	2007	2008	2009	RIP
Cash flow (EUR thousand)	15 899	– 698	– 12 357	– 8 271
Index (2007 = 100)	100	– 4	– 78	– 52

Source: Micro data.

4.15. Magnitude of dumping margin

- (92) Despite the measures in force substantial dumping continued at levels of 13,6 % to 61,8 % for the PRC and 14 % to 50 % for Taiwan, based both on the data obtained from the review request and the sole cooperating exporting producer in Taiwan. The impact on the Union industry of the actual margins of dumping cannot be considered to be negligible.

4.16. Recovery from the effects of past dumping

- (93) Almost all of the indicators examined show a deterioration in the economic and financial situation of the Union industry following the year 2007. Despite the measures in force, imports from the countries concerned have increased slightly and managed to keep their market share stable. In 2009 when the financial crisis impacted the overall demand in the Union and sales prices were under pressure, the Union producers lost a substantial part of their customers. Only some Union producers were able to increase their production volumes by producing other types of fasteners (e.g. carbon steel fasteners) and could benefit from economies of scale and thus compensate for the lost sales volume incurred in the SSF business. At the same time, the Union producers made efforts to increase their

investments in order to produce more efficiently. During the RIP, the Union industry managed to improve their performance, although they still remained loss making. The situation is not likely to improve given the very low level of capacity utilisation forecast.

5. Impact of dumped imports and other factors

5.1. Impact of the dumped imports

- (94) The investigation showed that despite the measures in force and the decrease in consumption in the Union over the period considered, imports from the PRC and Taiwan increased slightly over the period considered, keeping their market share stable.
- (95) As described in recital 73 it was not possible to make a meaningful price comparison between the import prices of the countries concerned and the sales prices of the Union industry on the Union market in view of the lack of information of types exported by the PRC and Taiwanese exporting producers and the large price variation of different product types within this average price. Indeed, the export prices of the sole cooperating Taiwanese producer could not be compared in a meaningful way with the prices of the sampled Union producers, as there was no matching of similar product types.
- (96) Further to the final disclosure, the cooperating Taiwanese producer mentioned in recital 22 claimed that its exports have not caused any injury to the applicant, since it produces types of SSF which are produced only by a few Union producers in limited quantities. In this respect it is noted, firstly, that the injury assessment is made for the Union industry as a whole and not only for the applicant. Secondly, measures are in force for the product scope as defined in the original investigation, and as explained in recital 21 it is not possible to modify the product scope in the context of an expiry review.

5.2. Impact of the economic crisis

- (97) Due to the positive economic conditions prevailing in the steel and related industries in 2007, the Union industry was in a relatively good economic condition when the economic crisis started at the end of 2008. Even when the market stagnated, in particular in 2009, some Union producers continued their investments to replace obsolete machinery and equipment in order to lower the cost of production and to be more competitive in face of the dumped imports from the countries concerned and the surge of low priced imports from other third countries. Furthermore, when a downturn in demand was perceived, the Union producers were also confronted with strong negotiating power by large distributors which started to exercise more price pressure which negatively impacted the Union industry's economical situation.

5.3. Imports from other countries

- (98) The impact of imports from other third countries has also been analysed. Their combined import volume increased by 26 % during the period considered, from around 52 000 tonnes to around 66 000 tonnes. At the same time average import prices decreased by 28 % during the period considered and consequently their market share increased from 42,5 % in 2007 to 54,2 % in the RIP.
- (99) The bulk of the imports from other third countries appear to be from India, Philippines and Malaysia. Imports from these three countries accounted for a total market share of around 36 % in the RIP.
- (100) As regards imports from India, they increased by 141 % over the period considered, from around 8 000 tonnes in 2007 to almost 20 000 tonnes in the RIP. The average import prices decreased by 32 % over the same period and were significantly below the average sales price of the Union industry in the RIP. Consequently, the Indian exporters increased their market share from 6,7 % in 2007 to 16,4 % in the RIP.
- (101) Imports from Philippines show a similar trend to those from India and increased by 129 % over the period considered, from around 6 000 tonnes in 2007 to almost 14 000 tonnes in the RIP. The average import prices decreased by 38 % over the same period and in the RIP they were undercutting the average sales price of the Union industry. Consequently, the market share of Philippines increased from 4,9 % in 2007 to 11,4 % in the RIP.
- (102) As regards imports from Malaysia, although there was a decreasing trend in imports over the period considered (- 27 %), the Malaysian exporters still had a market share of 8,2 % in the RIP. Furthermore, according to the Eurostat data, the average import prices from Malaysia were higher than those from the countries concerned in the beginning of the period considered, however, in the second part, the prices were significantly lower.
- (103) In conclusion, it appears that exporters in other third countries, in particular India, Philippines and Malaysia, have profited from the existence of anti-dumping measures against the PRC and Taiwan. In the second part of the period considered the Indian and Philippine imports more than doubled at prices below those of the PRC and Taiwan, while the imports from Malaysia showed a decreasing trend. This additional price pressure had a further negative impact on the Union industry which saw its profits and other financial indicators showing a strong negative trend from 2008 onwards. Therefore, the development of imports from in particular India and the Philippines have certainly contributed to the loss of market share of the Union industry and the negative development of its financial situation.

Table 15

	2007	2008	2009	RIP
Volume of imports from other countries (tonnes)	52 339	57 920	50 362	65 756
<i>Index (2007 = 100)</i>	100	111	96	126
Market share of imports from the other countries	42,5 %	48,0 %	49,8 %	54,2 %
Price of imports from the other countries (EUR/tonne)	5 830	4 993	4 384	4 196
<i>Index (2007 = 100)</i>	100	86	75	72
Volume of imports from India (tonnes)	8 282	13 667	16 776	19 945
<i>Index (2007 = 100)</i>	100	165	203	241
Market share of imports from India	6,7 %	11,3 %	16,6 %	16,4 %
Price of imports from India (EUR/tonne)	4 632	3 758	3 123	3 164
<i>Index (2007 = 100)</i>	100	81	67	68
Volume of imports from Philippines (tonnes)	6 048	7 046	5 406	13 854
<i>Index (2007 = 100)</i>	100	117	89	229
Market share of imports from Philippines	4,9 %	5,8 %	5,3 %	11,4 %
Price of imports from Philippines (EUR/tonne)	5 685	4 645	3 474	3 505
<i>Index (2007 = 100)</i>	100	82	61	62
Volume of imports from Malaysia (tonnes)	13 548	13 712	9 810	9 933

	2007	2008	2009	RIP
<i>Index (2007 = 100)</i>	100	101	72	73
Market share of imports from Malaysia	11,0 %	11,4 %	9,7 %	8,2 %
Price of imports from Malaysia (EUR/tonne)	5 062	4 203	2 963	3 068
<i>Index (2007 = 100)</i>	100	83	59	61

6. Conclusion

- (104) While the Union consumption remained rather stable during the period considered the Union industry lost 25 % of its sales volume in the Union during the same period, leading to a loss of market share from 50,6 % in 2007 to 38,6 % in the RIP. At the same time dumped imports from the countries concerned managed to keep their market share stable.
- (105) Between 2007 and the RIP, and notwithstanding the existence of the anti-dumping measures, most injury indicators developed negatively: production and sales volumes decreased by 17 % and 25 % respectively, capacity and capacity utilisation dropped and were followed by a decrease in employment and productivity levels. Profitability dropped from 7 % in 2007 to -3 % in the RIP and cash flow showed a similar negative trend.
- (106) It is concluded that the Union industry's situation deteriorated overall during the period considered and that the Union industry was in a fragile situation at the end of the RIP, when its efforts to maintain sales volumes and a sufficient level of prices were hampered by the increased presence of the dumped imports from the countries concerned as well as low priced imports from other third countries.

F. LIKELIHOOD OF CONTINUATION OF INJURY

1. Relationship between export volumes and prices of the countries concerned to third countries and export volumes and prices to the Union

- (107) In the absence of cooperation from PRC exporters, there is no information available regarding their export prices to other markets. As regards Taiwan, based on the information available from the verified companies, average export prices to third countries are lower than those charged in the Union market. Therefore, it is

considered that, should measures lapse, Taiwanese exporters would have an incentive to shift significant quantities of exports from other third countries to the more attractive Union market.

2. Unused capacity in the countries concerned

(108) Based on the information available it appears that there is a large production capacity available both in the PRC and Taiwan and both countries have the ability to increase rapidly their production volumes. In this respect it is recalled that the imposition of anti-dumping measures on imports of certain iron or steel fasteners from the PRC in 2009 ⁽¹⁾ has led to a drop in the PRC imports and freed capacity which could be used for the production of SSF. Furthermore, it is noteworthy that a circumvention investigation concluded recently extended the measures imposed on certain iron and steel fasteners originating in the PRC to imports consigned from Malaysia ⁽²⁾. Therefore, the capacity to significantly increase export quantities to the EU exists, in particular because there are no indications that third country markets or the domestic market could absorb any additional production.

3. Conclusion

(109) It is clear that the producers in the countries concerned have the potential to raise their export volumes significantly to the EU market. Moreover, in respect of Taiwan, it appears that export prices to third countries are lower than those charged in the Union market, thus increasing the likelihood that a share of the third country exports would be redirected to the EU market in the absence of measures. This would, in all likelihood, have a negative impact on the economic situation of the Union industry.

(110) As shown above, the situation of the Union industry remains vulnerable. If the Union industry were to be exposed to increased volumes of imports from the countries concerned at dumped prices, this would be likely to result in a further deterioration of its sales, market share, sales prices, as well as a consequent deterioration of its financial situation. On this basis, it is therefore concluded, that the repeal of the measures would in all likelihood result in a worsening of the already fragile situation, and a continuation of material injury to the Union industry.

G. UNION INTEREST

1. Introduction

(111) In accordance with Article 21 of the basic Regulation, it was examined whether the maintenance of the existing anti-dumping measures would be against the interest of the Union as a whole. The determination of the Union interest was based on an appreciation of the various

interests involved, i.e. those of the Union industry, of importers, and of users. All interested parties were given the opportunity to make their views known pursuant to Article 21(2) of the basic Regulation.

(112) It should be recalled that, in the original investigation, the imposition of measures was considered not to be against the interest of the Union. Furthermore, the fact that the present investigation is a review, thus analysing a situation in which anti-dumping measures have already been in place, allows the assessment of any undue negative impact on the parties concerned by the current anti-dumping measures.

(113) On this basis it was examined whether, despite the conclusions on the likelihood of a continuation of injurious dumping, compelling reasons existed which would lead to the conclusion that it is not in the Union interest to maintain measures in this particular case.

2. Interest of the Union industry

(114) The Union industry has proven to be a structurally viable industry. This was confirmed by the rather healthy economic situation observed in the beginning of the period considered. However, throughout the period considered the Union industry lost sales volume and market share and sales prices decreased while imports from the countries concerned increased slightly despite the measures in force. During the same period the financial situation of the Union industry deteriorated and it turned loss-making. Without the existence of the measures, the Union industry would in all likelihood be in an even worse situation.

3. Interest of importers/users

(115) None of the 20 contacted users came forward to cooperate. It is recalled that in the original investigation only one user cooperated and it was concluded that users could obtain the product under investigation not only from the countries concerned, but also from other sources of supply. Furthermore, given the marginal impact of SSF on the costs of downstream products, it was concluded that the measures would not adversely impact the users industry.

(116) Only one importer out of the three sampled importers replied to the questionnaire. Its share of the imports from the countries concerned was very limited and amounted to 1,1 % during the RIP. Furthermore, the investigation showed that the importer generated a healthy profitability (between 5 % and 10 %) while the share of the product concerned in relation to the total company activity is below 10 %. Consequently, it can be concluded that the continuation of measures would have a very limited impact on this importer.

⁽¹⁾ Council Regulation (EC) No 91/2009.

⁽²⁾ Council Implementing Regulation (EU) No 723/2011 (OJ L 194, 26.7.2011, p. 6).

4. Conclusion

(117) Given the above, it is concluded that there are no compelling reasons against the maintenance of the current anti-dumping measures.

H. ANTI-DUMPING MEASURES

(118) All parties were informed of the essential facts and considerations on the basis of which it was intended to recommend that the existing measures be maintained. They were also granted a period to submit comments subsequent to that disclosure. The submissions and comments were duly taken into consideration where warranted.

(119) It follows from the above that, as provided for by Article 11(2) of the basic Regulation, the anti-dumping measures applicable to imports of certain stainless steel fasteners and parts thereof originating in the PRC and Taiwan, imposed by Regulation (EC) No 1890/2005 should be maintained,

HAS ADOPTED THIS REGULATION:

Article 1

1. A definitive anti-dumping duty is hereby imposed on imports of certain stainless steel fasteners and parts thereof, currently falling within CN codes 7318 12 10, 7318 14 10, 7318 15 30, 7318 15 51, 7318 15 61 and 7318 15 70 originating in the People's Republic of China and Taiwan.

2. The rate of the definitive anti-dumping duty applicable to the net, free-at-Union-frontier price, before duty, for products manufactured by the companies listed below shall be as follows:

This Regulation shall be binding in its entirety and directly applicable in all Member States.

Done at Brussels, 4 January 2012.

Country	Companies	AD duty rate (%)	TARIC additional code
PRC	Tengzhou Tengda Stainless Steel Product Co. Ltd, Tengzhou City	11,4	A650
	Tong Ming Enterprise (Jiaxing) Co. Ltd, Zhejiang	12,2	A651
	All other companies	27,4	A999
Taiwan	Arrow Fasteners Co. Ltd, Taipei	15,2	A653
	Jin Shing Stainless Ind. Co. Ltd, Tao Yuan	8,8	A654
	Min Hwei Enterprise Co. Ltd, Pingtung	16,1	A655
	Tong Hwei Enterprise, Co. Ltd, Kaohsiung	16,1	A656
	Yi Tai Shen Co. Ltd, Tainan	11,4	A657
	Companies listed in the Annex	15,8	A649
	All other companies	23,6	A999

3. Unless otherwise specified, the provisions in force concerning customs duties shall apply.

Article 2

This Regulation shall enter into force on the day following its publication in the *Official Journal of the European Union*.

For the Council
The President
N. WAMMEN

ANNEX

(TARIC additional code A649)

A-STAINLESS INTERNATIONAL CO. LTD, Taipei
BOLTUN CORPORATION, Tainan
CHAEN WEI CORPORATION, Taipei
CHIAN SHYANG ENT CO. LTD, Chung-Li City
CHONG CHENG FASTENER CORP., Tainan
DIING SEN FASTENERS & INDUSTRIAL CO. LTD, Taipei
DRAGON IRON FACTORY CO. LTD, Kaohsiung
EXTEND FORMING INDUSTRIAL CORP. LTD, Lu Chu
FORTUNE BRIGHT INDUSTRIAL CO. LTD, Lung Tan Hsiang
FWU KUANG ENTERPRISES CO. LTD, Tainan
HSIN YU SCREW ENTERPRISE CO. LTD, Taipin City
HU PAO INDUSTRIES CO. LTD, Tainan
J C GRAND CORPORATION, Taipei
JAU YEOU INDUSTRY CO. LTD, Kangshan
JOHN CHEN SCREW IND CO. LTD, Taipei
KUOLIEN SCREW INDUSTRIAL CO. LTD, Kaohsiung
KWANTEX RESEARCH INC., Tainan
LIH LIN ENTERPRISES & INDUSTRIAL CO. LTD, Taipei
LIH TA SCREW CO. LTD, Kweishan
LU CHU SHIN YEE WORKS CO. LTD, Kaohsiung
M & W FASTENER CO. LTD, Kaohsiung
MULTI-TEK FASTENERS & PARTS MANUFACTURER CORP., Tainan
NATIONAL AEROSPACE FASTENERS CORP., Ping Jen City
QST INTERNATIONAL CORP., Tainan
SEN CHANG INDUSTRIAL CO. LTD, Ta-Yuan
SPEC PRODUCTS CORP., Tainan
SUMEKO INDUSTRIES CO. LTD, Kaohsiung
TAIWAN SHAN YIN INTERNATIONAL CO. LTD, Kaohsiung
VIM INTERNATIONAL ENTERPRISE CO. LTD, Taichung
YEA-JANN INDUSTRIAL CO. LTD, Kaohsiung
ZONBIX ENTERPRISE CO. LTD, Kaohsiung
ZYH YIN ENTERPRISE CO. LTD, Kaohsiung
