

DEPARTMENT OF COMMERCE**International Trade Administration**

[A-549-850]

Certain Epoxy Resins From Thailand: Final Affirmative Determination of Sales at Less-Than-Fair Value and Final Negative Determination of Critical Circumstances

AGENCY: Enforcement and Compliance, International Trade Administration, Department of Commerce.

SUMMARY: The U.S. Department of Commerce (Commerce) determines that certain epoxy resins (epoxy resins) from Thailand are being, or are likely to be, sold in the United States at less-than-fair value (LTFV). The period of investigation is April 1, 2023, through March 31, 2024.

DATES: Applicable April 3, 2025.

FOR FURTHER INFORMATION CONTACT: John Frye, AD/CVD Operations, Office V, Enforcement and Compliance, International Trade Administration, U.S. Department of Commerce, 1401 Constitution Avenue NW, Washington, DC 20230; telephone: (202) 482-3035.

SUPPLEMENTARY INFORMATION:**Background**

On November 13, 2024, Commerce published in the **Federal Register** its preliminary affirmative determination in the LTFV investigation of epoxy resins from Thailand.¹ We invited interested parties to comment on the *Preliminary Determination*. Although we received comments on other issues, no interested party submitted comments regarding the preliminary determination of negative critical circumstances. Therefore, we continue to determine that critical circumstances do not exist for imports of epoxy resins from Thailand.

A summary of the events that occurred since Commerce published the *Preliminary Determination*, as well as a full discussion of the issues raised by parties for this final determination, may be found in the Issues and Decision Memorandum.² The Issues and Decision

Memorandum is a public document and is on file electronically via Enforcement and Compliance's Antidumping and Countervailing Duty Centralized Electronic Service System (ACCESS). ACCESS is available to registered users at <https://access.trade.gov>. In addition, a complete version of the Issues and Decision Memorandum can be accessed directly at <https://access.trade.gov/public/FRNoticesListLayout.aspx>.

Scope of the Investigation

The product covered by this investigation are epoxy resins from Thailand. For a complete description of the scope of this investigation, see Appendix I.

Scope Comments

During the course of this investigation, Commerce received scope comments from interested parties. Commerce issued a Preliminary Scope Decision Memorandum to address these comments and set aside a period of time for parties to address scope issues in scope-specific case and rebuttal briefs.³ Between February 2025 and March 2025, Commerce received scope-specific case and rebuttal briefs from interested parties.⁴ We made changes to the scope of the investigation from the scope published in the *Preliminary Determination*, as noted in Appendix I.⁵

Verification

Commerce verified the sales and cost information submitted by Aditya Birla Chemicals (Thailand) Limited (Aditya Thai) and its affiliate, Aditya Birla Chemicals (USA), Inc. (ABCUSA),⁶ for

³ See Memorandum, "Preliminary Scope Decision Memorandum," dated November 6, 2024 (Preliminary Scope Decision Memorandum).

⁴ See Petitioner's Letter, "Case Brief on Scope Issues," dated February 28, 2025; The Sherwin-Williams Company's Letter, "Scope Case Brief on Behalf of Sherwin-Williams," dated February 28, 2025; PPG Industries, Inc.'s Letter, "Scope Case Brief of PPG Industries, Inc.," dated February 28, 2025; Petitioner's Letter, "Petitioner's Letter in Lieu of Rebuttal Brief on Scope Issues," dated March 5, 2025; PPG Industries, Inc.'s Letter, "Rebuttal Scope Case Brief of PPG Industries, Inc.," dated March 5, 2025; and The Sherwin-Williams Company's Letter, "Scope Rebuttal Brief on Behalf of Sherwin Williams," dated March 5, 2025.

⁵ See Memorandum, "Final Scope Decision Memorandum," dated concurrently with this notice.

⁶ See Memoranda, "Verification of the Questionnaire Responses of Aditya Birla Chemicals (Thailand) Limited in the Less-Than-Fair-Value Investigation of Certain Epoxy Resins from Thailand," dated February 11, 2025; "Verification of the Questionnaire Responses of Aditya Birla Chemicals (USA), Inc. in the Less-Than-Fair-Value Investigation of Certain Epoxy Resins from Thailand," dated February 24, 2025; and "Verification of the Cost Response of Aditya Birla Chemicals (Thailand) Limited in the Less-Than-Fair-Value Epoxy Resins from the Kingdom of Thailand," dated February 28, 2025.

use in our final determination, consistent with section 782(i) of the Tariff Act of 1930, as amended (the Act). We used standard verification procedures, including an examination of relevant sales and accounting records, and original source documents provided by Aditya Thai and ABCUSA.

Analysis of Comments Received

All issues raised in the case and rebuttal briefs submitted by interested parties in this investigation are addressed in the Issues and Decision Memorandum. A list of the issues raised is attached to this notice as Appendix II.

Changes Since the Preliminary Determination

We made certain changes since the *Preliminary Determination*. For a discussion of these changes, see the Issues and Decision Memorandum.

All-Others Rate

Section 735(c)(5)(A) of the Act provides that Commerce shall determine an estimated all-others rate for all exporters and producers not individually examined. This rate shall be an amount equal to the weighted average of the estimated weighted-average dumping margins established for exporters and producers individually investigated, excluding any zero and *de minimis* margins, and any margins determined entirely under section 776 of the Act.

In this investigation, Commerce calculated an estimated weighted-average dumping margin for Aditya Thai that is not zero, *de minimis*, or based entirely on facts available. Consequently, for this final determination, the estimated weighted-average dumping margin calculated for Aditya Thai is the estimated weighted-average dumping margin for all other producers and exporters.

Final Determination

The final estimated weighted-average dumping margins are as follows:

Exporter/producer	Estimated weighted-average dumping margin (percent)
Aditya Birla Chemicals (Thailand) Limited	5.25
All Others	5.25

Disclosure

Commerce intends to disclose under administrative protective order (APO) the calculations performed in connection with this final determination

¹ See *Certain Epoxy Resins from Thailand: Preliminary Affirmative Determination of Sales at Less Than Fair Value, Preliminary Negative Determination of Critical Circumstances, Postponement of Final Determination, and Extension of Provisional Measures*, 89 FR 89608 (November 13, 2024) (*Preliminary Determination*), and accompanying Preliminary Decision Memorandum (PDM).

² See Memorandum, "Issues and Decision Memorandum for the Final Affirmative Determination of Sales at Less-Than-Fair-Value of Certain Epoxy Resins from Thailand," dated concurrently with, and hereby adopted by, this notice (Issues and Decision Memorandum).

to interested parties within five days of any public announcement or, if there is no public announcement, within five days of the date of publication of this notice in the **Federal Register**, in accordance with 19 CFR 351.224(b).

Continuation of Suspension of Liquidation

In accordance with section 735(c)(1)(B) of the Act, Commerce will instruct U.S. Customs and Border Protection (CBP) to continue to suspend liquidation of all entries of subject merchandise, as described in Appendix I of this notice, which were entered, or withdrawn from warehouse, for consumption, on or after November 13, 2024, the date of publication of the *Preliminary Determination* in the **Federal Register**. These suspension of liquidation instructions will remain in effect until further notice.

Pursuant to section 735(c)(1)(B)(ii) of the Act and 19 CFR 351.210(d), upon the publication of this notice, we will instruct CBP to require a cash deposit for estimated weighted-average antidumping duties as follows: (1) the cash deposit rate for the company listed in the table above that exported the subject merchandise will be equal to the company-specific estimated weighted-average dumping margins determined in this final determination; (2) if the exporter is not a company identified in the table above, but the producer is, then the cash deposit rate will be equal to the company-specific estimated weighted-average dumping margin established for that producer of the subject merchandise; and (3) the cash deposit rate for all other producers and exporters will be equal to the estimated weighted-average dumping margin for all other producers and exporters. These suspension of liquidation instructions will remain in effect until further notice.

U.S. International Trade Commission (ITC) Notification

In accordance with section 735(d) of the Act, we will notify the ITC of our final affirmative determination of sales at LTFV. Because the final determination in this proceeding is affirmative, in accordance with section 735(b)(2) of the Act, the ITC will make its final determination as to whether the domestic industry in the United States is materially injured, or threatened with material injury, by reason of imports of epoxy resins from Thailand no later than 45 days after this final determination. If the ITC determines that material injury or threat of material injury does not exist, the proceeding will be terminated and all cash deposits will be refunded or canceled, and

suspension of liquidation will be lifted. If the ITC determines that such injury does exist, Commerce will issue an antidumping duty order directing CBP to assess, upon further instruction by Commerce, antidumping duties on all imports of the subject merchandise that are entered, or withdrawn from warehouse, for consumption on or after the effective date of the suspension of liquidation, as discussed above in the “Continuation of Suspension of Liquidation” section.

Administrative Protective Order

This notice will serve as the only reminder to parties subject to an APO of their responsibility concerning the disposition of proprietary information disclosed under APO in accordance with 19 CFR 351.305(a)(3). Timely written notification of the return or destruction of APO materials or conversion to judicial protective order is hereby requested. Failure to comply with the regulations and terms of an APO is a sanctionable violation.

Notification to Interested Parties

This final determination and notice are issued and published in accordance with sections 735(d) and 777(i) of the Act, and 19 CFR 351.210(c).

Dated: March 28, 2025.

Christopher Abbott,

Deputy Assistant Secretary for Policy and Negotiations, performing the non-exclusive functions and duties of the Assistant Secretary for Enforcement and Compliance.

Appendix I

Scope of the Investigation

The merchandise subject to this investigation is fully or partially uncured epoxy resins, also known as epoxide resins, polyepoxides, oxirane resins, ethoxylene resins, diglycidyl ether of bisphenol, (chloromethyl) oxirane, or aromatic diglycidyl, which are polymers or prepolymers containing epoxy groups (*i.e.*, three-membered ring structures comprised of two carbon atoms and one oxygen atom). Epoxy resins range in physical form from low viscosity liquids to solids. All epoxy resins are covered by the scope of this investigation irrespective of physical form, viscosity, grade, purity, molecular weight, or molecular structure, and packaging.

Epoxy resins may contain modifiers or additives, such as hardeners, curatives, colorants, pigments, diluents, solvents, thickeners, fillers, plasticizers, softeners, flame retardants, toughening agents, catalysts, Bisphenol F, and ultraviolet light inhibitors, so long as the modifier or additive has not chemically reacted so as to cure the epoxy resin or convert it into a different product no longer containing epoxy groups. Such epoxy resins with modifiers or additives are included in the scope where the epoxy resin component comprises no less

than 30 percent of the total weight of the product. The scope also includes blends of epoxy resins with different types of epoxy resins, with or without the inclusion of modifiers and additives, so long as the combined epoxy resin component comprises at least 30 percent of the total weight of the blend.

Epoxy resins that enter as part of a system or kit with separately packaged co-reactants, such as hardeners or curing agents, are within the scope. The scope does not include any separately packaged co-reactants that would not fall within the scope if entered on their own.

The scope includes merchandise matching the above description that has been processed in a third country, including by commingling, diluting, introducing, or removing modifiers or additives, or performing any other processing that would not otherwise remove the merchandise from the scope of the investigation if performed in the subject country.

The scope also includes epoxy resin that is commingled or blended with epoxy resin from sources not subject to this investigation. Only the subject component of such commingled products is covered by the scope of this investigation. Excluded from the scope are phenoxy resins, which are polymers with a weight greater than 11,000 Daltons, a Melt Flow Index (MFI) at 200 °C (392 °F) no less than 4 grams and no greater than 70 grams per 10 min, Glass-Transition Temperatures (Tg) no less than 80 °C (176 °F) and no greater than 100 °C (212 °F), and which contain no epoxy groups other than at the terminal ends of the molecule.

Excluded from the scope are certain paint and coating products, which are blends, mixtures, or other formulations of epoxy resin, curing agent, and pigment, in any form, packaged in one or more containers, wherein (1) the pigment represents a minimum of 10 percent of the total weight of the product, (2) the epoxy resin represents a maximum of 80 percent of the total weight of the product, and (3) the curing agent represents 5 to 40 percent of the total weight of the product.

Excluded from the scope are preimpregnated fabrics or fibers, often referred to as “pre-pregs,” which are composite materials consisting of fabrics or fibers (typically carbon or glass) impregnated with epoxy resin.

Also excluded from the scope is Tetramethyl Bisphenol F Diglycidyl Ether epoxy resin, also known as Tetramethyl Bisphenol F -DGE Polymer (TMBPF-DGE), that (1) has the chemical name: phenol, 4, 4'-methylenebis[2,6-dimethyl-, polymer with 2-(chloromethyl)oxirane, (2) falls under Chemical Abstract Services (CAS) Registry Number 113693-69-9, and (3) has an epoxy equivalent weight (EEW), also referred to as the weight per epoxide (WPE), of no less than 200 and no greater than 230 grams of epoxy resin per epoxy equivalent (g/eq or GEW).⁷

This merchandise is currently classifiable under Harmonized Tariff Schedule of the United States (HTSUS) subheading

⁷ The bracket in this sentence is part of the chemical formula and does not denote business proprietary information.

3907.30.0000. Subject merchandise may also be entered under subheadings 3907.29.0000, 3824.99.9397, 3214.10.0020, 2910.90.9100, 2910.90.9000, 2910.90.2000, and 1518.00.4000. The HTSUS subheadings are provided for convenience and customs purposes only; the written description of the scope is dispositive.

Appendix II

List of Topics Discussed in the Issues and Decision Memorandum

- I. Summary
- II. Background
- III. Changes from the *Preliminary Determination*
- IV. Discussion of the Issues
 - Comment 1: Whether the Application of the Cohen's *d* Test is Appropriate
 - Comment 2: Whether Commerce Should Apply the Cohen's *d* Test Using a Weighted Average
 - Comment 3: Whether to Adjust Aditya Thai's Cost of Manufacturing (COM) to Account for Chinese Overcapacity of Material Inputs
 - Comment 4: Whether to Adjust Aditya Thai's Reported Costs Based on the Cost Verification Findings

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DEPARTMENT OF COMMERCE

International Trade Administration

[A-580-919]

Certain Epoxy Resins From South Korea: Final Affirmative Determination of Sales at Less Than Fair Value and Final Negative Determination of Critical Circumstances

AGENCY: Enforcement and Compliance, International Trade Administration, Department of Commerce.

SUMMARY: The U.S. Department of Commerce (Commerce) determines that imports of certain epoxy resins (epoxy resins) from South Korea (Korea) are being, or are likely to be, sold in the United States at less than fair value (LTFV) for the period of investigation (POI) April 1, 2023, through March 31, 2024.

DATES: Applicable April 3, 2025.

FOR FURTHER INFORMATION CONTACT: Joy Zhang or Laura Delgado, AD/CVD Operations, Office III, Enforcement and Compliance, International Trade Administration, U.S. Department of Commerce, 1401 Constitution Avenue NW, Washington, DC 20230; telephone: (202) 482-4001 or (202) 482-1468, respectively.

SUPPLEMENTARY INFORMATION:

Background

On November 13, 2024, Commerce published in its **Federal Register** its

preliminary affirmative determinative in the LTFV investigation of epoxy resins from Korea.¹ We invited interested parties to comment on the *Preliminary Determination*.² On December 13, 2024, Commerce published in its **Federal Register** its amended preliminary affirmative determination due to ministerial errors for Kumho P&B Chemicals Inc (Kumho P&B).³

A summary of the events that occurred since Commerce published the *Preliminary Determination*, as well as a full discussion of the issues raised by parties for this final determination, may be found in the Issues and Decision Memorandum.⁴ The Issues and Decision Memorandum is a public document and is on file electronically via Enforcement and Compliance's Antidumping and Countervailing Duty Centralized Electronic Service System (ACCESS). ACCESS is available to registered users at <https://access.trade.gov>. In addition, a complete version of the Issues and Decision Memorandum can be accessed directly at <https://access.trade.gov/public/FRNoticesListLayout.aspx>.

Final Negative Determination of Critical Circumstances

We continue to find that critical circumstances do not exist for imports of epoxy resins from South Korea for all producers and exporters pursuant to section 735(a)(3) of the Tariff Act of 1930, as amended (the Act) and 19 CFR 351.206. For a discussion and analysis of comments regarding Commerce's critical circumstances analysis, see the Issues and Decision Memorandum.

Scope of the Investigation

The products covered by this investigation are epoxy resins from Korea. For a complete description of the scope of this investigation, see Appendix I.

¹ See *Certain Epoxy Resins from the Republic of Korea: Preliminary Affirmative Determination of Sales at Less Than Fair Value, Preliminary Negative Critical Circumstances Determination, Postponement of Final Determination, and Extension of Provisional Measures*, 89 FR 89605 (November 13, 2024) (*Preliminary Determination*), and accompanying Preliminary Decision Memorandum (PDM).

² *Id.*, 89 FR 89605.

³ See *Certain Epoxy Resins from the Republic of Korea: Amended Preliminary Determination of Less-Than-Fair-Value Investigation*, 89 FR 100972 (December 13, 2024) (*Amended Preliminary Determination*), and accompanying Ministerial Error Memorandum.

⁴ See Memorandum, "Decision Memorandum for the Final Affirmative Determination of Sales at Less Than Fair Value in the Investigation of Certain Epoxy Resins from the Republic of Korea," dated concurrently with, and hereby adopted by, this notice (Issues and Decision Memorandum).

Scope Comments

During the course of this investigation, Commerce received scope comments from interested parties. Commerce issued a Preliminary Scope Decision Memorandum to address these comments and set aside a period of time for parties to address scope issues in scope-specific case and rebuttal briefs.⁵ Between February 2025, and March 2025, Commerce received scope case and rebuttal briefs from interested parties.⁶ We made changes to the scope of the investigation from the scope published in the *Preliminary Determination*, as noted in Appendix I.⁷

Verification

Commerce verified the sales and cost information submitted by Kumho P&B and Kukdo Chemical Co., Ltd. and Kukdo Finechem (collectively referred to as Kukdo/Finechem), for use in our final determination, consistent with section 782(i) of the Act.⁸ We used standard verification procedures, including an examination of relevant sales and accounting records, and original source documents provided by Kumho P&B and Kukdo/Finechem.

Analysis of Comments Received

All issues raised in the case and rebuttal briefs submitted by interested parties in this investigation are

⁵ See Memorandum, "Preliminary Scope Decision Memorandum," dated November 6, 2024 (Preliminary Scope Decision Memorandum).

⁶ See Petitioner's Letter, "Case Brief on Scope Issues," dated February 28, 2025 (Petitioner's Scope Case Brief); see also Sherwin Williams' Letter, "Scope Case Brief on Behalf of Sherwin-Williams," dated February 28, 2025 (Sherwin-Williams' Scope Case Brief); PPG's Letter, "Scope Case Brief of PPG Industries, Inc.," dated February 28, 2025 (PPG's Scope Case Brief); Petitioner's Letter, "Petitioner's Letter in Lieu of Rebuttal Brief on Scope Issues," dated March 5, 2025 (Petitioner's Rebuttal Scope Case Brief); PPG's Letter, "Rebuttal Scope Case Brief of PPG Industries, Inc.," dated March 5, 2025 (PPG's Rebuttal Scope Case Brief); and Sherwin-Williams' Letter, "Scope Rebuttal Brief on Behalf of Sherwin Williams," dated March 5, 2025 (Sherwin-Williams' Rebuttal Scope Case Brief).

⁷ See Memorandum, "Final Scope Decision Memorandum," dated concurrently with this notice.

⁸ See Memoranda, "Verification of the Sales Response of Kumho P&B Chemicals Inc. in the Antidumping Duty Investigation of Epoxy Resins from the Republic of Korea," dated February 7, 2025 (Kumho P&B's Sales Verification Report); "Verification of the Sales Response of Kukdo/Finechem and KDCA in the Antidumping Investigation of Epoxy Resins from the Republic of Korea," dated February 7, 2025 (Kukdo/Finechem's Sales Verification Report); "Verification of the Cost Response of Kumho P&B Chemicals, Inc. in the Less-Than-Fair-Value Investigation of Certain Epoxy Resins from the Republic of Korea," dated February 27, 2025; and "Verification of the Cost Response of Kukdo Chemical Co., Ltd. in the Antidumping Duty Investigation of Certain Epoxy Resins from Republic of Korea," dated February 27, 2025.