



## DEPARTMENT OF COMMERCE

### International Trade Administration

[C-580-882]

#### Certain Cold-Rolled Steel Flat Products from the Republic of Korea: Final Results of Countervailing Duty Administrative Review; 2022

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

SUMMARY: The U.S. Department of Commerce (Commerce) determines that Hyundai Steel  
Co., Ltd. (Hyundai Steel) and POSCO/POSCO International Corporation (POSCO International)  
(collectively POSCO), producers/exporters of certain cold-rolled steel flat products (cold-rolled  
steel) from the Republic of Korea (Korea), received countervailable subsidies during the period  
of review (POR) January 1, 2022, through December 31, 2022.

DATES: Applicable [Insert date of publication in the *Federal Register*].

FOR FURTHER INFORMATION CONTACT: Samuel Evans, AD/CVD Operations, Office  
IX, Enforcement and Compliance, International Trade Administration, U.S. Department of  
Commerce, 1401 Constitution Avenue, NW, Washington, DC 20230; telephone: (202) 482-  
2420.

#### SUPPLEMENTARY INFORMATION:

##### Background

On October 11, 2024, Commerce published the *Preliminary Results* of this administrative  
review in the *Federal Register* and invited interested parties to comment.<sup>1</sup> On December 9,  
2024, Commerce tolled certain deadlines in this administrative proceeding by 90 days.<sup>2</sup> The

---

<sup>1</sup> See *Certain Cold-Rolled Steel Flat Products from the Republic of Korea: Preliminary Results and Partial  
Rescission of Countervailing Duty Administrative Review; 2022*, 89 FR 82566 (October 11, 2024) (*Preliminary  
Results*), and accompanying Preliminary Decision Memorandum (PDM).

deadline for issuing these final results is now May 9, 2025. For a complete description of the events that occurred since the *Preliminary Results*, see the Issues and Decision Memorandum.<sup>3</sup>

#### Scope of the Order<sup>4</sup>

The merchandise covered by this *Order* is cold-rolled steel from Korea. For a complete description of the scope of the *Order*, see Issues and Decision Memorandum.

#### Analysis of Comments Received

All issues raised in interested parties' case briefs are addressed in the Issues and Decision Memorandum. A list of the issues addressed is attached as an appendix to this notice. 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>.

#### Changes Since the Preliminary Results

Based on comments received from interested parties, we made certain changes to POSCO's countervailable subsidy rate calculation from the *Preliminary Results*.<sup>5</sup>

#### Methodology

Commerce conducted this review in accordance with section 751(a)(1)(A) of the Tariff Act of 1930, as amended (the Act). For each of the subsidy programs found countervailable, we find that there is a subsidy, *i.e.*, a government-provided financial contribution that gives rise to a benefit to the recipient, and that the subsidy is specific.<sup>6</sup> For a full description of the

---

<sup>3</sup> See Memorandum, "Issues and Decision Memorandum for the Final Results of the Countervailing Duty Administrative Review of Certain Cold-Rolled Steel Flat Products from the Republic of Korea; 2022," dated concurrently with, and hereby adopted by, this notice (Issues and Decision Memorandum).

<sup>4</sup> See *Certain Cold-Rolled Steel Flat Products from Brazil, India, and the Republic of Korea: Amended Final Affirmative Countervailing Duty Determination and Countervailing Duty Order (the Republic of Korea) and Countervailing Duty Orders (Brazil and India)*, 81 FR 64436 (September 20, 2016) (*Order*).

<sup>5</sup> For a full description of these revisions, see the Issues and Decision Memorandum.

<sup>6</sup> See sections 771(5)(B) and (D) of the Act regarding financial contribution; section 771(5)(E) of the Act regarding benefit; and section 771(5A) of the Act regarding specificity.

methodologies underlying all of Commerce's conclusions, *see* the Issues and Decision

Memorandum.

### Final Results of Administrative Review

We determine that, for the period January 1, 2022, through December 31, 2022, the following total net countervailable subsidy rates exist:

<b>Producer/Exporter</b>	<b>Subsidy Rate (percent <i>ad valorem</i>)</b>
Hyundai Steel Company <sup>7</sup>	2.21
POSCO/POSCO International Corporation <sup>8</sup>	1.47
KG Dongbu Steel Co., Ltd	1.73

### Disclosure

Commerce intends to disclose the calculations performed for these final results of review 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).

### Assessment Rates

Pursuant to section 751(a)(2)(C) of the Act and 19 CFR 351.212(b)(2), Commerce has determined, and U.S. Customs and Border Protection (CBP) shall assess, countervailing duties on all appropriate entries of subject merchandise in accordance with the final results of this review, for the above-listed companies at the applicable *ad valorem* assessment rates listed. Commerce intends to issue assessment instructions to CBP no earlier than 35 days after the date of publication of the final results of this review in the *Federal Register*. If a timely summons is filed at the U.S. Court of International Trade, the assessment instructions will direct CBP not to

---

<sup>7</sup> As discussed in the *Preliminary Results* PDM, Commerce has found the following companies to be cross-owned with Hyundai Steel: Hyundai ITC and Hyundai Green Power Co. Ltd.

<sup>8</sup> As discussed in the *Preliminary Results* PDM, Commerce has found the following companies to be cross-owned with POSCO: POSCO Chemical Co., Ltd.; POSCO M-Tech; Pohang Scrap Recycling Distribution Center Co., Ltd.; POSCO Nippon Steel RHF Joint Venture Co., Ltd.; POSCO Holdings; and POSCO Mobility Solution. We note that POSCO also exported certain subject merchandise through an affiliated trading company, POSCO International. We examined POSCO International in the context of POSCO, and POSCO International's subsidies are accounted for in POSCO's total subsidy rate.

liquidate relevant entries until the time for parties to file a request for a statutory injunction has expired (*i.e.*, within 90 days of publication).

#### Cash Deposit Rates

In accordance with section 751(a)(1) of the Act, Commerce intends to instruct CBP to collect cash deposits of estimated countervailing duties in the amounts shown for the companies listed above on shipments of the subject merchandise entered, or withdrawn from warehouse for consumption on or after the date of publication of the final results of this administrative review. For all non-reviewed firms, we will instruct CBP to continue to collect cash deposits of estimated countervailing duties at the all-others rate or most recent company-specific rate applicable to the company, as appropriate. These cash deposits, when imposed, shall remain in effect until further notice.

#### Administrative Protective Order

This notice also serves as a final reminder to parties subject to administrative protective order (APO) of their responsibility concerning the return or destruction of proprietary information disclosed under APO in accordance with 19 CFR 351.305(a)(3). Timely written notification of the return/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

These final results are issued and published in accordance with sections 751(a)(1) and 777(i)(1) of the Act, and 19 CFR 351.221(b)(5).

Dated: May 9, 2025.

---

Abdelali Elouaradia,  
Deputy Assistant Secretary  
for Enforcement and Compliance.

## Appendix

### List of Topics Discussed in the Issues and Decision Memorandum

- I. Summary
- II. Background
- III. Scope of the *Order*
- IV. Subsidies Valuation
- V. Analysis of Programs
- VI. Discussion of the Issues
  - Comment 1a: Whether Electricity Is Subsidized by the Government of Korea (GOK)
  - Comment 1b: Whether the Provision of Electricity for Less-Than-Adequate-Remuneration (LTAR) Program is *De Facto* Specific
  - Comment 2: Whether the Provision of Korea Emissions Trading System (K-ETS) Permits is Countervailable
  - Comment 3: Whether the Benchmark Calculation for Electricity for More Than Adequate Remuneration (MTAR) Correctly Reflects the Volume of Electricity Purchased
  - Comment 4: Whether Certain Tax Exemptions, Import Duty Exemptions, and Loans are Tied to the Production of Non-Subject Merchandise
  - Comment 5: Whether to Modify the Calculation of the Benefit to POSCO Under the Industrial Technology Innovation and Promotion Act (ITIPA) Program
- VII. Recommendation