



DEPARTMENT OF COMMERCE

International Trade Administration

[C-580-884]

Certain Hot-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 Company (Hyundai Steel) and POSCO, producers/exporters of certain hot-rolled steel flat products (hot-rolled steel) from the Republic of Korea (Korea), received countervailable subsidies during the period of review January 1, 2022, through December 31, 2022.

DATES: Applicable [INSERT DATE OF PUBLICATION IN THE *FEDERAL REGISTER*].

FOR FURTHER INFORMATION CONTACT: Nathan James or Kelsie Hohenberger, 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) 482-5305 or (202) 482-2517, respectively.

SUPPLEMENTARY INFORMATION:

Background

On November 13, 2024, Commerce published the *Preliminary Results* of this administrative review in the *Federal Register* and invited interested parties to comment.¹ On December 9, 2024, Commerce tolled certain deadlines in this administrative review by 90 days.² On May 30, 2025, Commerce extended the deadline for issuing the final results until August 8,

¹ See *Certain Hot-Rolled Steel Flat Products from the Republic of Korea: Preliminary Results and Partial Rescission of Countervailing Duty Administrative Review, 2022*, 89 FR 89610 (November 13, 2024) (*Preliminary Results*), and accompanying Preliminary Decision Memorandum (PDM).

² See Memorandum, “Tolling of Deadlines for Antidumping and Countervailing Duty Proceedings,” dated December 9, 2024.

2025.³ For a complete description of the events that occurred since the *Preliminary Results*, see the Issues and Decision Memorandum.⁴

Scope of the Order⁵

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

Analysis of Comments Received

We addressed all issues raised in interested parties' case briefs in the Issues and Decision Memorandum. A list of the issues raised by parties, to which Commerce responded in the Issues and Decision Memorandum, is provided 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 calculations from the *Preliminary Results*.⁶

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

³ See Memorandum, "Extension of Deadline for Final Results of Countervailing Duty Administrative Review," dated May 30, 2025.

⁴ See Memorandum, "Issues and Decision Memorandum for the Final Results of the Countervailing Duty Administrative Review of Certain Hot-Rolled Steel Flat Products from the Republic of Korea; 2022," dated concurrently with, and hereby adopted by, this notice (Issues and Decision Memorandum).

⁵ See *Certain Hot-Rolled Steel Flat Products from Brazil and the Republic of Korea: Amended Final Affirmative Countervailing Duty Determinations and Countervailing Duty Orders*, 81 FR 67960 (October 3, 2016) (*Order*).

⁶ For a discussion of these comments, see the Issues and Decision Memorandum.

benefit to the recipient, and that the subsidy is specific.⁷ For a full description of the 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:

Producer/Exporter	Subsidy Rate (percent <i>ad valorem</i>)
Hyundai Steel Company ⁸	2.21
POSCO ⁹	1.47

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

⁷ *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.

⁸ As discussed in the *Preliminary Results* PDM, Commerce has found Hyundai Green Power Co., Ltd. to be cross-owned with Hyundai Steel Company.

⁹ As discussed in the *Preliminary Results* PDM, Commerce has found the following companies to be cross-owned with POSCO: POSCO Holdings, POSCO International Corporation, POSCO Chemical, POSCO M-Tech, Pohang Scrap Recycling Distribution Center Co. Ltd.; POSCO Nippon Steel RHF Joint Venture Co., Ltd.; and POSCO Mobility Solutions.

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: August 8, 2025.

Christopher Abbott,
*Acting Deputy Assistant Secretary
for Policy and Negotiations,
performing the non-exclusive functions and duties
of the 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) Program 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
- VII. Recommendation