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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; 2023

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

SUMMARY: The U.S. Department of Commerce (Commerce) determines 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 (POR) January 1, 2023, through December 31, 2023.

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

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

SUPPLEMENTARY INFORMATION:

Background

On April 10, 2026, Commerce published the *Preliminary Results* of this administrative review in the *Federal Register* and invited interested parties to comment.[1] On August 7, 2026, Commerce extended the deadline for the final results of this review to no later than September 30, 2026,[2] and on September 29, 2026, we extended the deadline by seven additional days, to October 7, 2026.[3] For a complete description of the events that occurred since the *Preliminary Results*, *see* the Issues and Decision Memorandum.[4]

Scope of the *Order*[5]

The merchandise covered by this *Order* is hot-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 the case and rebuttal 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), which is available to registered users

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[1] *See Certain Hot-Rolled Steel Flat Products from Republic of Korea: Preliminary Results and Rescission, in Part, of Countervailing Duty Administrative Review; 2023*, 91 FR 18398 (April 10, 2026) (*Preliminary Results*), and accompanying Preliminary Decision Memorandum (PDM).
[2] *See* Memorandum, "Extension of Deadline for Final Results of Countervailing Duty Administrative Review," dated August 7, 2026.
[3] *See* Memorandum, "Extension of Deadline for Final Results of Countervailing Duty Administrative Review," dated September 29, 2026.
[4] *See* Memorandum, "Issues and Decision Memorandum for the Final Results of the Administrative Review of the Countervailing Duty Order on Certain Hot-Rolled Steel Flat Products from the Republic of Korea; 2023," 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*).

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/frnotices.

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 to be 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.[6] For a full description of the methodology underlying all of Commerce's conclusions, *see* the Issues and Decision Memorandum.

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*. For a discussion of these changes, *see* the Issues and Decision Memorandum.

Final Results of Review

We determine the following net countervailable subsidy rates exist for the period January 1, 2023, through December 31, 2023.

Producer/Exporter	Subsidy Rate (percent *ad valorem*)
Hyundai Steel Company[7]	1.28
POSCO[8]	3.68

[6] *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.

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

[8] As discussed in the *Preliminary Results* PDM, Commerce has found the following companies to be cross-owned with POSCO: POSCO Future M; POSCO Holdings; POSCO M-Tech, POSCO Nippon Steel RHF Joint Venture Co., Ltd., and POSCO Mobility Solutions. We note that POSCO also exported certain subject merchandise through an affiliated trading company, POSCO International Corporation (POSCO International). We examined POSCO International in the context of POSCO, and POSCO International's subsidies are included in POSCO's total subsidy rate.

Disclosure

Commerce intends to disclose its calculations performed in connection with the final results of review to interested parties within five days of public announcement or, if there is no public announcement, within five days of the date of publication of the notice of final results 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 Hyundai Steel and POSCO, Commerce will instruct CBP to assess countervailing duties at the subsidy rates listed in the table above. 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 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 Requirements

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 most recent company-specific rate applicable to the company or the all-others rate, as appropriate. These cash deposits, when imposed, shall remain in effect until further notice.

Administrative Protective Order (APO)

This notice also serves as a final reminder to parties subject to 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: October 6, 2026.

Scot Fullerton,
Acting Deputy Assistant Secretary
for Antidumping and Countervailing Duty Operations.

Appendix

List of Topics Discussed in the Issues and Decision Memorandum

I. Summary
II. Background
III. Scope of the *Order*
IV. Subsidies Valuation Information
V. Analysis of Programs
VI. Discussion of the Issues
- Comment 1: Whether the Provision of Electricity Is Subsidized by the Government of Korea (GOK)
- Comment 2: Whether the Provision of Korea Emissions Trading System (K-ETS) Permits is Countervailable
- Comment 3: Whether Commerce Incorrectly Attributed Electricity for More than Adequate Remuneration (MTAR) Benefits Received by POSCO International Corporation (POSCO International) to POSCO
- Comment 4: Whether the Benchmark Selected for the Electricity for MTAR Program is Appropriate
- Comment 5: Whether POSCO International's Korea Export-Import Bank (KEXIM) Overseas Investment Credit Program (OICP) Loan is Tied to the Production of Non-Subject Merchandise
- Comment 6: Whether to Modify POSCO's KEXIM OICP Loan Benchmark
- Comment 7: Whether to Modify the Benchmark Interest Rate Used for Calculating a Benefit for the KEXIM Export Growth Loan Program
- Comment 8: Whether the Constructing and Operation of Workplace Nursery Program is Countervailable

VII. Recommendation

[FR Doc. 2026-20778 Filed: 10/8/2026 8:45 am; Publication Date: 10/9/2026]