ANTI-DUMPING / FINAL FINDINGS

DGTR recommends anti-dumping duty on ESBR-1500 from EU, Japan, South Korea, Russia and Thailand

DGTR recommends a five-year anti-dumping duty of $51 to $319 per MT on ESBR-1500 rubber from the EU, Japan, South Korea, Russia and Thailand.

THE DIRECTORATE GENERAL of Trade Remedies has issued final findings dated March 20, 2026 in its anti-dumping investigation into imports of "Emulsion Styrene Butadiene Rubber of 1500 series" (ESBR-1500) originating in or exported from the European Union, Japan, South Korea, Russia and Thailand (Case No. AD (OI)-07/2025). The investigation was initiated on March 29, 2025 on an application by Reliance Industries Limited, supported by Indian Synthetic Rubber Private Limited; together the two account for the total Indian production. The period of investigation is October 1, 2023 to September 30, 2024.

KEY FACTS

MEASURE
Anti-dumping

STAGE
Final findings

COUNTRIES
European Union, Japan, South Korea, Russia, Thailand

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March 20, 2026

REFERENCES

Case No. AD (OI)-07/2025

F. No. 6/07/2025-DGTR

CG-DL-E-27032026-271340

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DGTR recommends anti-dumping duty on ESBR-1500 from EU, Japan, South Korea, Russia and Thailand

Case No. AD (OI)-07/2025 · Final findings · March 20, 2026

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The product is the 1500 series of emulsion styrene butadiene rubber, used mainly to make tires and also in conveyor belts, shoe soles, v-belts and molded rubber goods, and classified under heading 4002 19. Kumho Petrochemical Co., Ltd (KPC) of South Korea and BST Elastomers Co. Ltd of Thailand received individual margins. No producer from the European Union or Japan took part, and Sterlitamak Petrochemical Plant JSC of Russia was not given an individual margin because its trader did not complete its response. The Authority treated the applicant as the domestic industry despite claims that it is related to PJSC SIBUR Holding, a Russian producer, because that company made no exports of the subject goods during the injury period.

The Authority found dumping margins from 0-10% (KPC, other South Korea producers and BST Elastomers Co. Ltd) to 20-30% (Russia), and injury margins from 0-10% (KPC) to 20-30% (Japan). Subject imports rose from 64,689 MT in 2021-22 to 74,579 MT in the period of investigation, 94% of total imports, and undercut the domestic industry's prices by 10-20% on a weighted average basis. The domestic industry's volumes grew, but its selling price did not keep pace with its costs, and its profit per unit fell by 61% and its cash profit by 51% over the injury period. The Authority also found a threat of material injury.

The Authority recommends anti-dumping duty for five years, at the lesser of the dumping and injury margins, of $ 213 per MT for the European Union, $ 272 per MT for Japan, $ 51 per MT for Kumho Petrochemicals Co Ltd (KPC) and $ 134 per MT for other South Korea producers, $ 319 per MT for Russia, and $ 109 per MT for BST Elastomers Co. Ltd and $ 195 per MT for other Thailand producers. The same rates, other than the individual rates for KPC and BST Elastomers Co. Ltd, apply to goods originating in other countries and exported from a subject country. It found that a 10% duty would raise the total cost of tire production by 0.41%. The duty would run from the date of the notification to be issued in this regard by the Central Government, and an appeal against the Central Government's order arising out of these findings lies before the Customs, Excise and Service Tax Appellate Tribunal.

Measure	Anti-dumping

Stage	Final findings
Case number	Case No. AD (OI)-07/2025
File number	F. No. 6/07/2025-DGTR
Dated	March 20, 2026
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Product	Emulsion Styrene Butadiene Rubber of 1500 series, abbreviated as ESBR-1500
What it covers	Emulsion Styrene Butadiene Rubber of the 1500 series only; SBR grades are segregated into series 1000, 1500, 1600, 1700, 1800 and 1900, and the investigation covers the 1500 series alone. The scope is the same as defined at initiation, and no PCNs were required since the scope contains only one series. The product is mainly used to manufacture tires, and also in conveyor belts, shoe soles, v-belts and molded rubber goods, among others. It is classified under heading 4002 19 of Chapter 40 of the Customs Tariff Act; the customs classification is indicative only and not binding on the scope.
Customs codes	4002 19
Countries	European Union, Japan, South Korea, Russia, Thailand
Applicant	Reliance Industries Limited
Period of investigation	1st October 2023 to 30th September 2024
Injury period	2021-22, 2022-23, 2023-24 and the period of investigation
Findings	• The production of Reliance Industries Limited accounts for a major proportion of Indian production, and with the support of Indian Synthetic Rubber Private Limited (ISRPL), the other Indian producer, the two account for the total Indian production; the applicant has not imported the subject goods. Claims that the applicant is related to PJSC SIBUR Holding, a producer in Russia, did not bar it under Rule 2(b), because the import data show no exports of the subject goods from PJSC SIBUR Holding during the injury period. Injury was examined for Reliance Industries Limited alone, as the defined domestic industry. • Kumho Petrochemical Co., Ltd (KPC) of South Korea, which exported directly and through Posco International Corporation and Posco International Italia S.R.L, and BST Elastomers Co. Ltd of

Thailand were verified at their premises and given individual margins; the export price of KPC's exports through Apollo Tyres Holdings (Singapore) Pte. Ltd, which did not respond, was determined on facts available. No producer from the European Union or Japan participated, and Sterlitamak Petrochemical Plant JSC of Russia was not given an individual margin because the trader through which it made all its exports to India did not complete its questionnaire response; the European Union, Japan, Russia and all other producers were assessed on facts available.

- For KPC, the ordinary course of trade test was run month by month at the request of the domestic industry and other interested parties, and in months where profitable sales were abnormally low, normal value was constructed from the cost of production with SG&A and profit. The Authority rejected KPC's requests to net interest income against costs and to test its domestic sales against weighted average costs for the whole period of investigation.
- The dumping margins are 10-20% for the European Union, 10-20% for Japan, 0-10% for KPC and 0-10% for other producers in South Korea, 20-30% for Russia, and 0-10% for BST Elastomers Co. Ltd and 10-20% for other producers in Thailand, all above de minimis.
- Imports from the subject countries were 64,689 MT in 2021-22, 63,083 MT in 2022-23, 67,987 MT in 2023-24 and 74,579 MT in the period of investigation, the highest of the injury period: 29,923 MT from the European Union, 27,445 MT from South Korea, 8,813 MT from Russia, 4,803 MT from Thailand and 3,595 MT from Japan. They made up 94% of total imports in the period of investigation and account for one-third of the Indian market, while demand also rose and was highest in the period of investigation.
- Price undercutting is 10-20% for Japan, 0-10% for the European Union, South Korea and Thailand, 10-11% for Russia and 10-20% on a weighted average basis. Against the base year, the domestic industry's cost of sales rose by 15% in the period of investigation and its selling price by only 2%, while the landed price of imports fell by Rs 21,379 per MT over the injury period; the Authority found that the imports suppressed the domestic industry's prices in the period of investigation.
- The domestic industry's production, capacity utilization and domestic sales rose over the injury period and its market share rose marginally, but from the base year to the period of investigation its profit per unit fell by 61%, its cash profit by 51%, its profit before interest per unit by 53% and its return on investment

by 46%. Its closing and average inventories were highest in the period of investigation, and its exports were made at a loss.

- The Authority also found a threat of material injury, citing the significant rise in dumped imports, export orientation of 70-80% for KPC and Sterlitamak Petrochemical Plant JSC and 60-70% for BST Elastomers Co. Ltd, the likely suppressing effect of the imports, and US anti-dumping duties on ESBR from Korea and Poland with effect from August 2, 2023.
- No other known factor was found to have caused injury: imports from other countries were at insignificant volumes or higher prices, demand grew, and raw material price fluctuation was held to be a global factor, with the domestic industry's raw material pricing policy consistent over the injury period and its raw material prices lower than those of the participating producer.
- The injury margins, based on a non-injurious price that allows a 22% return on capital employed, are 10-20% for the European Union, 20-30% for Japan, 0-10% for KPC, 10-20% for other producers in South Korea, 10-20% for Russia, and 10-20% for BST Elastomers Co. Ltd and for other producers in Thailand.
- On the participating users' data, a 10% duty would raise the total cost of tire production by 0.41%, and on the domestic industry's information, the Authority found the combined impact of duties on six raw materials of the user industry, including SBR and PX-13, on which an investigation is ongoing or measures are in force, to be less than 1%. It held that a demand-supply gap does not bar the domestic industry from seeking redress against dumped imports, that the duty does not restrict imports, and that the impact on the downstream industry and end consumers would not be significant.

Recommendation	The Authority recommends anti-dumping duty equal to the lesser of the margin of dumping and the margin of injury on imports of the subject goods originating in or exported from the European Union, Japan, South Korea, Russia and Thailand, for five years from the date of the notification to be issued by the Central Government, at the amounts in Col. 7 of the duty table, to offset the dumping and the consequent injury and threat of injury.
Duty expressed as	Amount in $ per MT
For how long	Five (5) years from the date of the notification to be issued in this regard by the Central Government
What happens next	The duty would apply for five years from the date of a notification to be issued by the Central Government. The individual rates for Kumho

Petrochemicals Co Ltd (KPC) and BST Elastomers Co. Ltd apply only on presentation of a commercial invoice carrying the prescribed declaration; otherwise the duty for all other companies applies. An appeal against the Central Government's order arising out of these findings lies before the Customs, Excise and Service Tax Appellate Tribunal.

The duty table

Country	Producer	Duty
European Union (country of origin), exported from any country including European Union	Any producer	$ 213 per MT
Any country other than EU, Japan, Korea, Thailand and Russia (country of origin), exported from European Union	Any producer	$ 213 per MT
Japan (country of origin), exported from any country including Japan	Any producer	$ 272 per MT
Any country other than EU, Japan, Korea, Thailand and Russia (country of origin), exported from Japan	Any producer	$ 272 per MT
Korea (country of origin), exported from any country including Korea	Kumho Petrochemicals Co Ltd (KPC)	$ 51 per MT
Korea (country of origin), exported from any country including Korea	Any producer other than mentioned in SN 5	$ 134 per MT
Any country other than EU, Japan, Korea, Thailand and Russia (country of origin), exported from Korea	Any	$ 134 per MT
Russia (country of origin), exported from any country including Russia	Any	$ 319 per MT
Any country other than EU, Japan, Korea, Thailand and Russia (country of origin), exported from Russia	Any	$ 319 per MT
Thailand (country of origin), exported from any country including Thailand	BST Elastomers Co. Ltd, Thailand	$ 109 per MT
Thailand (country of origin), exported from any country including Thailand	Any producer other than mentioned in SN 10	$ 195 per MT
Any country other than EU, Japan, Korea, Thailand and Russia (country of origin), exported from Thailand	Any	$ 195 per MT

The notification (PDF, 1.6 MB)

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