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The Public Text

Ministry of Commerce of the People's Republic of China

The Dairy Industry of the People's Republic of China applies for counter-subsidy investigation of imported dairy products originating in the EU

Application for Countervailing Subsidy Investigation of the Dairy Products Industry of the People's Republic of China

Applicants for Countervailing Investigations:

China Dairy Industry Association
China Dairy Industry Association
July 29, 2004

Applicants for Countervailing Investigations:

- 1、 Name of the Call it: China Dairy Industry Association
The Land The site: Beijing Livestock Veterinary Research Institute, China
Academy of Agricultural Sciences No.2West Road, Haidian District, Beijing
Thepostal code: 100193
Legal Representatives:Lee Defa, Jr.
Contact person in the case:Personal Information Confidentiality
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- 2、 Name of the Call it: China Dairy Industry Association
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Letter of Statement

In view of the large amount of subsidies provided by the EU to its dairy-related industries, and the large number of subsidies originating in the EU for imported dairy products has caused serious impact and damage to China's dairy industry, in accordance with the relevant provisions of documents such as the China Dairy Association, I will decide as an applicant to initiate a countervailing application for import-related dairy products originating in the EU.

The present statement. The Writings



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TheMilk Association

[2024]82Statement

In view of the large amount of subsidies provided by the EU to its dairy-related industries and the large number of subsidies originating in the EU has caused serious impact and damage to China's dairy industry, in accordance with the relevant provisions of documents such as the China Dairy Industry Association, I will decide as an applicant to initiate a countervailing investigation application for import-related dairy products originating in the EU.

The present statement.



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Part I. The body of the application

I. Relevant situation of stakeholders

(1) Applicants and domestic manufacturers of similar products

1、 Information about the applicant

- (1) Name of the Call it: China Dairy Industry Association
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(See annex I: Certificate of registration of legal persons of the applicant's social group")

China Dairy Association of China (DAC), is a voluntary public welfare industry organization of the national dairy farming, dairy processing, dairy consumption and service related enterprises, institutions and self-employed persons, is a non-profit social group with legal personality, under which the Ministry of General Affairs, Ministry of Agriculture Development, Dairy Industry Development Department, Information Promotion Department, Conference and Exhibition Department, Editorial Department, Member Service Department, International Department and other eight departments.

China Dairy Industry Association, known in English as CHINA DAIRY INDUSTRY ASSOCIATION (CDIA), is a national dairy production enterprise and related enterprises, institutions voluntarily composed of non-profit social groups with legal personality qualifications, the scientific and technological committee, the Economic and Market Committee, the professional committee for the construction of milk source base, the legal standard technical committee, the infant formula professional committee, the milk formula professional committee, the professional committee for the processing of dairy products, nutrition and health functional dairy products professional committee, specialty committee for the development of dairy products, specialty committee for the development of the dairy industry in China, a professional committee for inspection.

2, domestic production enterprises of similar products

According to the applicant's understanding, the current domestic production enterprises of similar products include but are not limited to the following:

- (1) Company name: Qingdao Nestlé Limited
The Site: Weihai West Road, Qingdao Laxi City
Contact the phone: 0532-82436298

- (2) Company name: Yili Industrial Group, Inner Mongolia
The Site: 1 Eerie Avenue, Inner Mongolia Autonomous Region of Hohhot, Royal Lechuan Dairy Development Zone
Contact: 0471-3350145

- (3) Company name: Mengniu Dairy (Group) Co., Inner Mongolia
The Site: Hohhot, Inner Mongolia and Lingel Shengle Economic Park
Contact the phone: 400-660-3333

- (4) Company name: Beijing Sanyuan Food Co., Ltd.
The Site: 8 Yihai Shuangchang Street, Daxing District, Beijing
Contact the phone: 010 - 56306666

- (5) Company name: Shanghai Mikoludo Food Technology Co., Ltd.
The Site: 400-6886918
Contact the phone: 899, Shanghai Bengxian District Industrial Road 8

- (6) Company name:Ningxia Cézanne Dairy Limited
The Site:Ningxia Holland Industrial Park, YiParkRoad
Contact the phone:0951-7821980
- (7) Company name:Gansu Forward Pastoral Technology Co., Ltd.
The Site:Gansu Province Shigang Ming Development Zone
Contact the phone:0936-8866330
- (8) Company name:Zhejiang Yiming Food Co., Ltd.
The Site:Yiming Industrial Park, Pingyang County, Wenzhou, Zhejiang Province
Contact the phone:18957750832
- (9) Company name:Guangze Dairy Limited
The Site:Changchun High-tech Development District,2333 DeloitRoad
Contact the phone:0431-86026599
- (10) Company name:Liaoning Huishan Dairy Group Limited
The Site:101Huishan Avenue in Shenyang, Shenbei New District
Contact the phone:024-82619883
- (11) Company name:Panda Dairy Group Limited
The Site:Zhejiang Province, Wenzhou, Congnan County, Lingxi Town, Zhejiang Province,650-668
Contact the phone:0577-59889666
- (12) Company name:Bang Dairy Co., Ltd.
The Site:578 Wu ZhongRoad
Contact the phone:021-54584520
- (13) Company name:Galison Future Foods (Wuxi) Co., Ltd.
The Site:Jiangsu Province Xishan Economic and Technological Development ZoneNo. 19No.201-1
Contact the phone:0510 - 68880999
- (14) Company name:New Hope Dairy Company Limited
The Site:Jinshi Road366 NewHope Zhongding International28Floor2
Contact the phone:028-86748930

- (15) Company name:Junlebao Dairy Group Co., Ltd.
The Site:Shijiazhuang Stone CopperRoad 68
Contact the phone:400-612-8138
- (16) Company name:Beijing and Dairy Factory
The Site:No.9of Haixin RoadNo. 8in Daxing District, Beijing
Contact the phone:010 - 69264368
- (17) Company name:Heilongjiang Ananda Dairy Co., Ltd.
The Site:Anda City, Heilongjiang Province
Contact the phone:0455-7224212
- (18) Company name:Weiy Foods (Suzhou) Co., Ltd.
The Site:436Hengfeng Road, Shanghai Jingan District,15thFloor
Contact the phone:021-24198000

3, before the filing of the application, the output of similar products accounted for the proportion of the total domestic production of similar products in the same period

**The
unit:Thousands
of tons**

Project / Period	The 2020	The2021	2022	2023	The 2024
Total output of similar products	17.1	21.6	26.8	28.7	The 7.5
Total domestic production of	17.9	22.6	27.9	30	7.75
Applicant as a percentage of	95.5%	95.6%	96.1%	95.7%	96.8%

Note to:For the total production of dairy products represented by the applicant, the total domestic production of similar products can be found in "Annex II:Related Dairy Products for Our Country A description of what is required.

According to the above statistics, in the firstquarterof2020to2024, the total output of similar products represented by the applicant accounted for more than95%of the total domestic production of similar products in the same period.According to the regulations of the People's Republic of China Countervailing Regulations, the applicant has the right to apply for this countervailing investigation on behalf of the relevant domestic dairy industry.

(二) Other import relief sought

As of now, for import-related dairy products originating in the EU, in addition to the application for countervailing investigation, the relevant dairy industry in the country has not filed any other trade relief application or any other legal action for import relief in accordance with the

Foreign Trade Law of the People's Republic of China and other relevant legal provisions.

(三) Information on known producers, exporters and importers applying for survey products

On the basis of reasonably available information and information, the applicant provides the following known list of manufacturers, exporters and importers of the products applying for investigation:

1 - Producers

(1) Company name:Royal A-ware food group

The Site:Rembrandtsplein 1, 3411 HA Lopik

Contact the phone:+31(0)88 738 1002

ThePost The box:Please contact us at info@royal-aware.com

TheNetwork The site:Please contact us at <https://www.royal-aware.com/en/>

(2) Company name:Arla Foods Group

The Land The site:Sønderhøj 14, 8260 Viby J

Contact the phone:+45 89 38 1000

It's a telegraph. That's true:+45 86 28 1691

TheNetwork The site:Please contact us at <https://www.arla.com/>

(3) Company name:DMK Deutsches Milchkontor GmbH The site:Maria-Cunitz-Str. 5,

Bremen

Contact the phone:+49 421 243-0

It's a telegraph. That's true:+49 421 243-2222

ThePost The box:Please contact us at oliver.bartelt@dmk.de

TheNetwork The site:Please contact us at <https://dmk.de/en/>

(4) Company name:Lakeland Dairies Co-operative Society Ltd

The Site:Dublin Road, Killygarry, Cavan, Co. Cavan H12 NP74

Contact the phone:+353 (0) 49 436 4200

ThePost The box:Please contact us at info@lakelanddairies.com

TheNetwork The site:Please contact us at <https://lakelanddairies.com>

- (5) Company name:The Groupe Savencia
The Land The site:Rue Rieussec - 78220 Viroflay - France
It's a telegraph. That's true:+33 1 30 24 03 83
TheNetwork The site:Please contact us at <https://www.savencia.com/en>
- (6) Company name:The Friesland Campina
The Land The site:Stationsplein 4, 3818 LE, Netherlands
Contact the phone:+31 033 317 3333
ThePost The box:Please contact us at info@frieslandcampina.com
TheNetwork The site:Please contact us at <https://www.frieslandcampina.com/>
- (7) Company name:Sterilgarda Alimenti
The Site:Sterilgarda Alimenti Spa, Via Medole, 52 46043, Castiglione delle Stiviere
(MN), Italia
Contact the phone:+39 0376 6741
It's a telegraph. That's true:+39 0376 631587
ThePost The box:Please contact us at info@sterilgarda.it
TheNetwork The site:Please contact us at <https://www.sterilgarda.it/en/>
- (8) Company name:Brazzale S.p.a.
The LandThe site:Brazzale S.p.A., Via M. Pasubio, 2, 36010 Zanè (VI)
Contact the phone: +39 0445 313900
It's a telegraph. That's true:+39 0445 313991
ThePost The box:Please contact us at info@brazzale.com
TheNetwork The site:Please contact us at <https://www.brazzale.com/>
- (9) Company name:The GROUPE LACTALIS
The LandThe site:10-20 rue Adolphe Beck, 53089 LAVAL
Contact the phone:02.43.59.42.59
ThePost The box:Please contact us at DPO@fr.lactalis.com
TheNetwork The site:Please contact us at <https://www.lactalis.com/en/le-groupe-lactalis/>
- (10) Company name:The Sodiaal Cooperative
The LandThe site:200-216 rue Raymond Losserand 75014 Paris
Contact the phone:(33) 01 44 1090 10

ThePost The box:Please contact us at info@odiaal.com

TheNetwork The site:Please contact us at www.sodiaal.coop

2 The exporter

According to the applicant's knowledge, the major producers themselves are engaged in export business, i.e. exporters.

3) The importer

China's known importers of survey products include, but are not limited to, the following enterprises:

- (1) Company name:Pint Ot Foods Co., Ltd.

Company address:Jishan New House Road777, Songjiang District, Shanghai, to make No.3contact number:021-51863006

- (2) Company name:Walmart (China) Investment Company Address:No. 69 Agroforestry Road in Xiangmihu Street, Futian District, Guangdong Province, Shenzhen, Guangdong Province, contact number69:0755-21512288

- (3) Company name:Bao Zheng (Shanghai) Supply Chain Management Co., Ltd. company address:387Delin Road, Pudong New District, Shanghai
Contact the phone:021-50120000

- (4) Company name:Sam (Shanghai) Investment Co., Ltd. address:599Wan'an Street, China (Shanghai) Pilot Free Trade Zone Contact Phone:021-20249902

- (5) Company name:Sinodis Food (Shanghai) Company Address:56Mei Sheng Road, China (Shanghai) Pilot Free Trade Zone Contact:021-60728700

- (6) Company name:Ai's Morning Dairy Import and Export Co., Ltd. address:Building1-1to5floors101-201 Contact:010 - 61503520

- (7) Company name:Beijiu (Shanghai) Food Trade Co., Ltd. address:Room3006-3010,BuildingB, Ning District, Ning District, Shanghai021-62372886

二、 Specific description of the application for investigation product and the scope of the applicant's application for the investigation of the product involved

(一) **Specific description of the application for survey products**

Name of Chinese:Related dairy products

The English name is:Certain dairy products

Product Scope of Applications for Survey:Applications for survey products are cheese and related creams, including:Fresh cheese (including whey cheese) and condensation, processed cheese (whether grounded or powdered), blue cheese and other cheeses with textures produced by *Loudi penicillus*, other unlisted cheeses, unconcentrated and unsweetened or other sweet substances and rare cream (by way)

The fat content of weight is more than10%).

Main uses:Applications for survey products can be consumed directly or after processing.

(二) Country of origin, export (region) of application for survey products

Scope of application for investigation:Dairy products originating in the EU and exported to China.

(三) The serial number (tax number) of the application for investigation products in the tariff rules of the People's Republic of China

Applications for survey products are listed in the import and export tax code of the People's Republic of China:

The serial number	The tax number	Name of goods
1 - 1	04015000	Milk and rare creams that are not concentrated and unsweetened or other
2	04061000	Fresh cheese includes whey cheese;Condensation of milk
3	04062000	All kinds of grind or smelted cheese.
4	04063000	Processed cheese (except grounded or pulverized)
5	04064000	Blue cheese and other cheeses with textures from Loudi penicillary
6	04069000	Category: Unlisted cheese

(See Annex III:"Import and Export Tax of the People's Republic of China,2020-2024Edition")

(四) Application for import tariff rates for products under investigation, VAT

Import tax rate:From2020 to2024, the same MFN tax rate or provisional tax rate applies to the relevant dairy products imported from the EU, as follows:

The serial number	The tax number.	Rate of tax
1 - 1	04015000	15% of
2	04061000	12%
3	04062000	8% of
4	04063000	8% of

The fat content of weight is more than10%).

5	04064000	8% of
6	04069000	8% of

VAT rate:13%

(See Annex III:"Import and Export Tax of the People's Republic of China,2020-2024Edition")

三、 Specific descriptions of similar products in the country and comparison of applications for survey products

(一) **Specific description of similar domestic products**

Name of Chinese:Related dairy products

The English name is:Certain dairy products

Scope of similar products in the country:Domestic products of the same kind are cheese and related rare creams, including:Fresh cheese (including whey cheese) and condensation, processed cheese (whether grounded or powdered), blue cheeses and other cheeses with textures produced by Loudhi penicillus, other unlisted cheeses, unconcentrated and unsweetened or other sweetened milk and cream (more than10%fat by weight).

Main uses:Domestic products can be eaten directly or after processing.

(二) **Application for Comparison of Survey Products with Similar Products in Domestic Industry**

The same or similarity of relevant dairy products produced by domestic enterprises and application survey products in terms of perception and rationalization indicators

The quality of cheese and related cream products can be judged from sensory indicators (such as color, taste odor, tissue state, etc.), physiometric indicators (such as fat content, etc.) and microbial limits (such as the total number of colonies, large gut flora, etc.).There is no substantive difference between cheese and related cream produced by domestic enterprises and application survey products in sensory indicators, physical indicators and microbial limit indicators, can meet the needs of downstream users and consumers, can replace each other.

The same or similarity of the relevant dairy products produced by domestic enterprises and the application for survey products in the main raw materials, process processes

Cheese and related cream produced by domestic enterprises are basically the same as the application for survey products in terms of the main raw materials, and can use fresh milk and/or its products as the main raw materials.

Cheese and related cream produced by domestic enterprises are basically the same as the production process of applying for survey products. Related rare cream is usually raw milk as the raw material, separating the fat-containing part, and then undergoing sterilization, packaging and other processes. Cheese can be raw milk or its related products as raw materials, made by processes such as sterilization, add coagulant, clot cutting, forming press, or add other raw materials on this basis, by heating, stirring, emulsification (dry) and other processes.

The same or similarity of the relevant dairy products produced by domestic enterprises and the application for survey products in terms of use

Cheese and related cream produced by domestic enterprises are basically the same as the application for survey products. Related rare cream can be directly connected to or processed after consumption, and can be used for staple food smears, cake blossoms, cream bread, ice cream, milk tea and other uses. Cheese can be eaten directly or after processing, and can be used for baking, food clip, smear, milk tea, snacks and so on.

The same or similarity of relevant dairy products produced by domestic enterprises and application survey products in terms of sales channels and customer groups

Cheese and related cream and application survey products produced by domestic enterprises can be sold in the domestic market through direct sales, agency sales or online sales.

Cheese and related cream produced by domestic enterprises and application survey products are overlapping and competing with each other in sales channels and geographic sales. Moreover, cheese and related cream produced by domestic enterprises and customers who apply for survey products overlap and cross, these customers both purchase or use application survey products, but also purchase or use cheese and related cream produced by domestic enterprises.

5 The Conclusions

In summary, the cheese and related cream produced by domestic enterprises and application survey products are basically the same in terms of sensory and physiological indicators, product quality, main raw materials, production process, use, sales channels and customer groups, have similarity and comparability, can be replaced with each other. Therefore, they both belong to the same type of products.

四、 Application for subsidy for survey products

The applicant believes that the reason why the EU application for survey products can enter the Chinese market at a large number of low prices is closely related to the policy support and subsidies of the EU and member governments. The applicant implores the investigative authority to investigate the unfair trade practices of the EU applying to investigate the benefits of government subsidies for products. Below, the applicant applies for subsidies for imported dairy products originating in the EU for the period from 1 April 2023 to 31 March 2024 during the subsidy investigation in this case, based on the information and evidence currently available.

(1) Basic situation of subsidized projects

For the purpose of initiating the application for countervailing investigation, the applicant implores the investigating authority to investigate the following preliminary EU applications for subsidy items that may benefit from the investigation products. These subsidy items include:

Subsidies under the Common Agricultural Policy of the European Union

- (1) Voluntary linked subsidies and linked income subsidy
- (2) Basic payment schemes and sustainable basic income subsidies
- (3) Green Subsidies and Ecological Program Subsidies
- (4) Redistributive subsidies and sustainable supplementary redistribution income subsidies
- (5) Subsidy for Young Farmers and Supplementary Income Subsidy for Young Farmers
- (6) Related Dairy Storage Subsidies
- (7) A range of interventions in rural development

Subsidy projects implemented by EU Member States

- (8) Ireland - Dairy Equipment Subsidy Scheme

- (9) Austria - Liquidity Subsidy Scheme
- (10) Austria - Bridge Loan Guarantee Scheme
- (11) Belgium - Flemish Bridge Loan Scheme
- (12) Italy - Livestock insurance subsidies
- (13) Italy - Dairy logistics subsidy
- (14) Croatia - Livestock producer subsidies
- (15) Croatia - Cost of milk procurement subsidy
- (16) Finland - Benefits for agricultural producers
- (17) Finland - Cost subsidy in the agriculture and aquaculture sectors
- (18) Finland - Cost subsidy for dairy producers
- (19) Romania - Administrative subsidy for animal husbandry
- (20) Czech - Agricultural Producers Damage Subsidy

(2) Specific description and analysis of subsidy projects

Subsidies under the Common Agricultural Policy of the European Union

In accordance with the Regulation on the Establishment of the Organization of the Common Market for Agricultural Products (Regulation No.1308/2013) implemented by the European Union, see annex VI:(1) Summary of EU Regulation 1308/2013, milk and milk products, including applications for survey products, is a very important agricultural sector in the EU, and the market year is calculated from 1 July to 30 June of the following year.

Within the framework of the Common Agricultural Policy, the EU has further developed Regulation 1307/2013, implementing a range of interventions and subsidy projects, including voluntary linked subsidies (VCS), basic payment schemes (BPS) and greening, redistribution subsidies (RP), young farmers' subsidies (PYF), rural development subsidies, etc., for the period from 2015 to 2020 (see Annex VI:(2) Summary of EU Regulation 1307/2013. In 2020, EU Regulation 2020/2220 decided to continue to apply Article 1307/2013 in 2021 and 2022, with interventions and subsidy policies continuing into 2021 and 2022 (see Annex VI:" (3) Summary of EU Regulation 2020/2220".

In 2021, the EU reformed the Common Agricultural Policy and introduced Regulation 2021/2115 to implement a series of new interventions and subsidy projects, including linked income subsidies (CIS), sustainable basic income support (BISS), Eco-scheme, sustainable supplementary redistribution

income support (CRISS), Youth Farmers Supplemental Income Balance (CIS-YF), etc. (see Annex VI:"(4) Summary of EU Regulation 2021/2115". These measures replace and extend the previous subsidy measures under Regulation 1307/2013 for the period from 2023 to 2027.

Subsidies for the Common Agricultural Policy continue to come from the EU budget and are paid by the European Agricultural Guarantee Fund (EAGF) and the European Agricultural Fund for Rural Development (EAFRD). Specifically:

EAGF is specifically responsible for Pillar I types of intervention in the form of direct payments, including: (1) Voluntary coupled subsidies (VCS) and coupled income subsidy (CIS); (2) Basic Payment Scheme (BPS) and Sustainable Basic Income Subsidy (BISS); (3) Green subsidies and ecological program subsidies (eco-scheme); (4) Redistributed subsidy (RP) and sustainable supplemental redistribution income subsidy (CRISS); (5) Young Farmers' Subsidy (PYF) and Supplemental Income Subsidy for Young Farmers (CIS-YF). EAGF is also responsible for the Dairy Storage Subsidy Program (PSA).

EAFRD is specifically responsible for Pillar II subsidy measures related to rural development, covering subsidies in the following areas: Environmental, Climate-related and Other Management Commitments (ENVCLIM) Natural or Other Area-specific Constraints (ANC); (3) Area-specific Disadvantages Resulting from Area-specific Disadvantages Resulting

Certain Mandatory Requirements (ASD) (4) Investments, Including Investments in Irrigation (INVEST) Setting-up of Young Farmers and New Farmers and Rural Business Start-up (INSTAL); (6) Risk Management Tools; (7) Cooperation (COOP); Knowledge Exchange and Dissemination of Information (KNOW).

Based on preliminary evidence obtained by the applicant, the Dairy and Dairy segments, including the application for investigation products, benefited from both the above interventions and subsidy policies of EAGF and EAFRD. The applicant therefore asks the investigating authorities to investigate and identify the above-mentioned interventions and subsidy projects implemented by EAGF and EAFRD under the Common Agricultural Policy.

1.1 Voluntary and income-linked subsidies

Voluntary coupled support (VCS) is one of the important supplements to the EU's Common

Agricultural Policy, which is mandated by EU Regulation 1307/2013 (see Annex VI:(2) Summary of EU Regulation 1307/2013. The Coupled Income Support (CIS) is derived from EU Regulation 2021/2115, which inherits and replaces the VCS project (see Annex VI:"(4) Summary of Regulation 2021/2115 of the European Commission").

Under the VCS and CIS projects, EU law allows Member States to directly subsidize the agricultural sector of importance according to the actual situation in order to maintain production levels and provide industrial competitiveness. Both linked subsidy programs apply to the dairy and dairy sectors, including applications for survey products.

(1) Financial support

Both VCS and CIS projects are authorized by EU law and are financed from the EU budget and are administered jointly by EAGF and member states. The VCS project lasts from 2015 to 2022, after which the CIS project inherits and replaces the VCS project from 2023 to 2027.

Under the VCS project, the EU allows Member States to subsidize 21 agricultural products, including the dairy and dairy sectors that apply for survey products. Subsidy funds are capped at 8(+2) per cent of the total amount paid directly by the Member States listed in Annex II to Regulation 1307/2013. In exceptional cases, the ceiling can be increased to 13 (+2)%. Exceeding 13 (+2) % must be verified under strict conditions and must also be approved by the European Commission.

Under the CIS project, under section 39 of Regulation 2021/2115, the subsidy applies to agricultural products reduced to 19, but still includes the dairy and dairy sectors that apply for survey products. In accordance with Article 96 of Regulation 2021/2115, the maximum amount of the allowance is 13% of the total amount paid directly by the Member States listed in Annex IX, with a maximum increase of 2% in certain cases. Subject to this condition, member states can choose up to €300 per year to support CIS projects.

Under the VCS and CIS projects, Member States will first determine the eligible hectare area and then pay the corresponding subsidies to agricultural producers per public. If cows or sheep and goats are involved, Member States may provide subsidies in accordance with the conditions required by Regulation 2016/429 to identify and register animals. In addition, according to Article 35 of Regulation 2021/2115, Member States may determine the payment of water levels up to 2027 based on production units that have received such support in the past reference period.

Based on the prima facie evidence available, the total annual subsidy budget for the VCS project is approximately €4.2 billion (see attachment VI: "(5) EU Report on the 2022 VCS Project", the total annual subsidy budget for CIS projects is approximately €4.6 billion (see Annex VI: "(6) a breakdown of the allocation of funds for the EU Common Agricultural Policy Intervention").

Under the VCS project, 19 EU member states have chosen to implement the subsidy measure for the dairy sector. The dairy and dairy sector is the second largest beneficiary after the beef sector. In 2022, the subsidy budget for dairy and dairy products was €896 million, or 21.4% of the total budget. Subject to the information, the applicant is temporarily unable to obtain the amount of actual subsidy received for milk and dairy products during the application period. However, judging from the succession of the subsidy project and the effectiveness of its implementation, the applicant has reason to believe that the dairy and dairy sector remains an important beneficiary of the VCS and CIS projects and will continue to receive large-scale subsidy amounts.

In accordance with Article 3 of the Countervailing Regulation, the governments of exporting countries (regions) directly provide financial support in the form of grants. The EU legislates the creation of VCS and CIS projects, which provide grants to the dairy and dairy sector, financed from the EU budget and implemented jointly by the EU and the governments of the Member States in accordance with the law. For this reason, from the point of view of legal authorization, funding sources and executing agencies, the supplements provided by the EU under the VCS and CIS projects constitute financial support.

(2) Specific

In accordance with Article 52(2) of Regulation 1307/2013, the EU allows Member States to implement VCS project subsidies for 21 agricultural products, including cereals, oilseeds, protein crops, cereal beans, flax, hemp, rice, nuts, starch potatoes, milk and dairy products, seeds, lamb and goats, beef and vegetable, olive oil, silk, dry feed, beer blossom, beet, sugar cane and masculinity, fruits and vegetables, and short-wheeled shrubs.

In accordance with Article 33 of Regulation 2021/2115, the EU allows CIS project subsidies implemented by Member States to be adjusted to

19, including grains, oilseeds (excluding sweet sunflower seeds), protein crops, flax, marijuana, rice,

nuts, starch potatoes, milk and dairy products, seeds, lamb and goats, beef and vegetable, olive oil and edible olives, silk, silk, dry feed, beer blossoms, beetles, sugarcane and agitation, fruits and vegetables, and short-wheeled shrubs.

The VCS and CIS projects are subsidized for specific agricultural products. In terms of the scope of specific agricultural products, there have been no substantial changes to the VCS and CIS projects, and both include the dairy and dairy sectors that apply for survey products.

According to Article 4(2) of the Countervailing Regulation, "subsidy received by certain enterprises and industries expressly determined by the law of the exporting country (region) is exclusive". Therefore, VCS and CIS projects are specific from the point of view of legal authorization and application.

(3) Interests

Subsidies for VCS and CIS projects can increase the fiscal revenues of agricultural producers, thereby ensuring the stability of agricultural production and enabling the dairy and dairy sectors to benefit from it. The total amount of subsidies provided by the EU to the dairy and dairy sectors in the VCS and CIS projects constitutes a subsidy benefit available to the dairy and dairy sector.

Preliminary evidence indicates that in the VCS project, dairy and dairy subsidy amounted to €896 million in 2022, representing 21.4% of the total VCS project subsidies. Subject to information, applicants are temporarily unable to obtain more data on dairy and dairy products during the application survey period. However, given that dairy and dairy products are the second largest beneficiaries of the VCS program, and that the CIS project inherits and replaces the VCS project and will provide additional subsidy funding, the applicant has reason to believe that the Dairy and Dairy Division still receives significant subsidy amounts during the application period.

Applications for survey products belong to the Department of Dairy and Dairy Products. Limited by the information, the applicant is temporarily unable to obtain or apportion the specific subsidy amount of the product under the VCS project and the CIS project, so the applicant implores the investigation authorities to further investigate and determine the subsidy benefits and the extent of the subsidy obtained by the application for investigation products in the future investigation process.

1.2 Basic payment schemes and sustainable basic income subsidies

The Basic Payment Scheme (BPS) is an important subsidy item of the EU Common Agricultural Policy, derived from EU Regulation 1307/2013 (see Annex VI:(2) Summary of EU Regulation 1307/2013. The Basic Income Support for Sustainability (BISS) is mandated by EU Regulation 2021/2115, inherits and replaces the BPS project (see Annex VI:"(4) Summary of European Commission Regulation 2021/2115").

Under the BPS and BISS projects, EU law authorizes Member States to provide direct cash subsidies to eligible active agricultural producers.

(1) Financial support

Both the BPS project and the BISS project are authorized by EU law, and the subsidy funds are financed by direct payments from the EU and are administered jointly by the EAGF and the Member States. The BPS project lasts from 2015 to 2022, after which the BISS project inherits and replaces the BPS project from 2023 to 2027.

In accordance with the relevant provisions of Regulation 1307/2013 and the final review of our potato starch countervailing measures (see annex VI:(7)), the funds of the BPS project will first be distributed among the member states and approved by the legislature (European Parliament and Council), the determination of the amount is a political decision, the number of farmers, the area of agricultural land is one of the considerations, but the amount for each country is not calculated by formula, to take into account the overall budget of the EU, but also the result of political consultations. After the Member States decide to implement the BPS and BISS projects, they will establish a national reserve for management.

The cash subsidy for the BPS project operates on the basis of the right of payment, and eligible agricultural producers must have the right to pay and activate the right of payment in accordance with the corresponding eligible land area, thus obtaining subsidy allocations. The beneficiary of the subsidy shall submit an application each year specifying at least the following: All agricultural plots owned; (B) declare the right of payment for activation; Member States of the European Union shall provide (including by electronic means) predetermined tables based on the area determined in the previous year and charts indicating the location of the plot. Member States of the European Union may decide on requests for grants and payment.

The BISS project reformed the "right of payment". According to Articles 22 and 23 of Regulation 2021/2115, the right to payment of BISS projects has two options: The first is that Member States may proceed with the right of payment under the previous BPS project, i.e. the qualifying agricultural producer must have the right to pay and activate the right of payment in accordance with the corresponding eligible land area, thus obtaining subsidy allocations; Second, if Member States decide not to apply the right of payment under the BPS project, they may also choose to operate according to the uniform unit value per hectare, but shall redistribute the new ration rights one year prior to the expiration of the base payment plan. At the same time, according to paragraph 2 of Article 22, Member States may determine the right of payment of different units of value in different regions. Article 24 further stipulates that by 2026, each Member State shall commit to the convergence of the unit value of the right of payment and shall ensure that the unit value of all entitlements can reach 85 per cent of the unit value of the planned unit determined by the Member State's base income subsidy. In accordance with Article 22, the amount of the subsidy received by active agricultural producers is a qualifying number of hectares multiplied by the unit value of the right to payment. As an exception, for small farmers, member states may choose a lumpsum or a certain amount per hectare to subsidize, but the total one-time payment and the amount of support per hectare can be set depending on the threshold area, with a maximum subsidy of up to €1,250 per small farmer.

The maximum amount of subsidies for BPS and BISS projects is the total amount paid directly by the Member States listed in the annex to the relevant laws, but there is no fixed percentage. In accordance with Regulation 2020/2220 (see Annex VI:(3) In 2021 and 2022, EU direct payments, including BPS projects, total national budgets of €381.18 billion and €382.29 billion, respectively. According to Annex V of Regulation 2021/2115, between 2023 and 2027, the EU's national budget, including the BISS project, was 386.08 billion euros, 387.15 billion euros, €388.22 billion, €389.29 billion and €389.29 million, respectively. In addition, according to the Commission's publicly disclosed breakdown of subsidies (see annex VI:"(6) Schedule on the allocation of funds for the EU Common Agricultural Policy Intervention", the total BISS project subsidies for fiscal year 2024 amounted to €192.45 billion, accounting for 49.71% of the total direct payment of the national budget.

In accordance with Article 3 of the Countervailing Regulation, the governments of exporting countries (regions) directly provide financial support in the form of grants. Under the BPS and BISS projects, the EU provides cash subsidies to qualified active agricultural producers, financed from the EU budget and implemented jointly by the EU and the government departments of the Member States. Therefore, judging from the legal authorization, funding source and executing agency, the BPS project of the EU Government and the subsidies provided under the BISS project

constitute financial support.

(2) Specific

For the following reasons, the applicant believes that the BPS project and the BISS project are specific.

First, the total national revenue-supported budget, including the BPS and BISS projects, has not changed substantially during the Common Agricultural Policy reform process and is still relevant to subsidies prior to decoupling. As mentioned above, the total national budget for direct payments, including the BPS project, for 2021 and 2022, is €381.18 billion and €382.29 billion respectively, while the direct payments, including the BISS project, from 2023 to 2027, are €386.08 billion, 387.15 billion euros, €387.15 billion, €0.8 billion and €0.8 billion, respectively. The allocation of the budgets of Member States is not uniform or standard, but is the result of political consultations, which are relevant to past member States' linked subsidies and have not yet achieved a complete decoupling of subsidies from agricultural products.

Second, for the "right of payment", whether under the BPS project or under the BISS project, the EU still does not realize the convergence of the value of subsidy units. Due to the difference in the level of subsidies during the period prior to 2012, the EU is difficult to eliminate the differences in subsidy levels in member states, so far it has not been possible to achieve the convergence of the value of subsidy units, neither the internal value convergence of the member states nor the external value convergence between member states, that is, towards the average EU subsidy water level. According to the relevant ruling of the final review case of the potato starch countervailing period, the value of subsidy units of Member States in 2021 is significantly different. Moreover, Article 22, paragraph 2, of Regulation No. 2021/2115 provides exceptions that allow Member States to distinguish the amount of basic income support per hectare based on similar socio-economic or agronomic conditions, including traditional forms of agriculture determined by Member States. As a result, during the application period and beyond, Member States will still be unable to achieve a convergence of the value of subsidy units and the right to payment has not yet been fully decoupled from agricultural products.

Third, under the BPS and BISS projects, not all agricultural producers are automatically subsidized, but to meet the corresponding conditions. According to Regulation 1307/2013, active agricultural producers are entitled to a "right of payment" and are subject to the basic conditions under the green subsidies. Under Regulation 2021/2115, agricultural producers are required to comply with more

stringent conditions than the BPS project, and must comply with new conditions such as animal welfare and microbial standards, in addition to the climate and environmental conditions required in the past. To a certain extent, the EU has increased the threshold or condition of access to subsidies, further limiting the range of agricultural producers who can receive subsidies.

Fourth, although the applicant is temporarily unable to obtain the amount of the subsidy actually received for the survey product, based on the relevant evidence (see Annex VI: "(8) Dairy Farm Number and Subsidy Relevant Information", each dairy farm receives 10,820 euros in 2022 under all decoupling subsidy projects, including the BPS project, the number of dairy farms in that year was 314,298, and the estimated subsidy amounted to 34.01 million euros, accounting for approximately 9% of the total national fiscal budget of 382.29 billion euros for the Common Agricultural Policy 2022 income support intervention program. In accordance with Regulation 1308/2013 (see Annex VI: (1) The EU Common Agricultural Policy divides agricultural products into 24 sectors, with the dairy and dairy sectors significantly outperforming the average of 9%. That is, dairy farms actually account for a higher proportion of subsidies, and the Ministry of Dairy and Dairy Products receives a disproportionately large subsidy.

Under the new Common Agricultural Policy, even if the EU requires member states to continue to implement convergence in the value of subsidies, the applicant does not believe that this will substantially change the ability of the dairy and dairy sector to continue to receive disproportionately large subsidies under the BISS project. Like its name, "Basic Income Subsidy for Sustainability", it is a sustainable subsidy that plays a fundamental role in the income of agricultural producers. In fact, the EU Common Agricultural Policy has been reformed several times, and dairy farms receive a huge amount of decoupling subsidies each year. Information on subsidies disclosed on the official website of the EU agricultural sector (see Annex VI: "(8) Information on the number of dairy farms and subsidies", the amount of decoupling supplements received per farm from 2018 to 2022 was 13,328 euros, 13,077 euros, 12,923 euros, 12,358 euros, and 12,358 euros, respectively. That is, under the BISS project, dairy farms will still be the main subsidy target.

Fifth, judging from the development of the actual industrial chain, although subsidies are given to agricultural producers, the dairy and dairy sector is the ultimate beneficiary. On the one hand, animal husbandry development is related to geographical location, soil, climate and other factors, and the raw milk produced by agricultural producers is usually used only for processing, so the ultimate goal of agricultural producers is to provide raw material security to the dairy and dairy sectors and obtain financial revenues. In the past, through the establishment of the Common Market Organization, the EU

encouraged agricultural producers to establish many producer organizations. According to the report "Principal Characteristics, Challenges and Prospects of the EU Dairy Industry" issued by the EU Parliament (see Annex VI:"(9) The EU Dairy Industry-Main Features, Challenges and Prospects"), the EU dairy industry consists mainly of cooperatives established by agricultural producers/dairy farmers, which account for 55% of the market share. The document also shows that as of 2015, 64% of raw milk in the EU was delivered by cooperatives, with more than 65% in major dairy-producing countries such as the Netherlands and Germany. Usually, agricultural producers/dairy farmers have long-term coordination with their cooperative societies, and dairy farmers can only deliver their raw milk to fixed cooperatives (see Annex VI:"(10) How the relationship between members and cooperatives within European dairy cooperatives has changed". EU dairy processing enterprises are relatively concentrated, especially because of the exclusive nature of raw milk delivery, agricultural producers/dairy farmers rely heavily on these processing enterprises for their production (see annex VI:(11) Effects of mandatory written dairy contracts in European countries and their potential application in Scotland. As a result, agricultural producers/dairy farmers engaged in farm operations do not materially change as a result of changes or adjustments to subsidized projects. On the other hand, the EU is the world's leading dairy and dairy production region and export region, the dairy and dairy industry is the EU's most competitive agricultural sector, and the exclusion of this advantageous agricultural sector from the support of the Common Agricultural Policy is not in line with the development goals of the EU's agricultural policy, nor is it in line with the interests of major dairy and dairy producing countries such as France, Germany and the Netherlands.

Agricultural producers/dairy farmers and dairy processing enterprises are usually one and the interests are consistent. In Rabobank's Top 20 Dairy Processing Companies by 2023 (see Annex VI:"(12) The Dutch Co-operative Bank's annual Global Dairy 20 list" includes 10 EU companies, including four farmers' cooperatives (Arla Foods, FrieslandCampina, Sodiaal, DMK) (see Annex VI:"(13) The official website of EU related dairy products enterprises"). Among these enterprises, agricultural producers/dairy farmers are usually shareholders of dairy producers, have the obligation to provide dairy producers with a certain amount of raw milk, and benefit from the operation activities of dairy producers, there is a stable cooperative relationship between the two, which further determines that agricultural producers/dairy farmers actually or most will continue to engage in farm operations and counter-feeding and dairy production by continuing to receive subsidies. The dairy and dairy sector is the ultimate beneficiary of the subsidies.

Therefore, the applicant believes that the dairy and dairy sectors are the actual beneficiaries of the BPS and BISS projects in terms of legal authorization, subsidy sector, determination and allocation of

state budget, subsidy qualifications, the actual status of the dairy and dairy industry chain, and the relationship between agricultural producers/dairy farmers and the shareholders of dairy processing enterprises. In accordance with Article 4 of the Countervailing Ordinance, the applicant considers the BPS and BISS projects to be exclusive.

In addition, in the final review case of China's potato starch countervailing case, the BPS project was determined by the investigating authorities to have a specificity (see Annex VI:(7)). Given that there has been no substantial change in the content and nature of the BPS and BISS projects during the application's subsidy survey period, the applicant has more reason to believe that the BPS and BISS projects are specific.

(3) Interests

Through the BPS and BISS projects, subsidies to agricultural producers are guaranteed by the EU and member governments. The amount of cash subsidy actually received by agricultural producers constitutes the benefit of the subsidy available. As mentioned above, the total direct payment budget of the EU from 2021 to 2027 is €381.18 billion, 382.29 billion euros, €386.08 billion, €387.15 billion, €387.15 million, €386.08 million, €386.08 million and €100 million, respectively. The subsidy amount for BPS and BISS projects is limited to the total budget, with no fixed proportion. However, the applicant has reason to believe that the proportion of the BPS and BISS subsidy amounts is very high. A breakdown of subsidies publicly disclosed by the Commission (see Annex VI:(6)) The total subsidy for BISS projects in fiscal year 2024 was 192.45 billion euros, accounting for 49.71% of the total direct payment budget. As a result, the subsidy benefits of the BPS and BISS projects are enormous.

For the dairy and dairy sector, subsidized agricultural producers mainly produce raw milk, which can only be used for additions, are direct raw materials in the dairy and dairy sectors, including applications for survey products, and have a direct interest in the production of dairy and dairy products. On the one hand, the stability of raw milk production is conducive to ensuring the stability of the raw material supply and production stability of milk and dairy products. On the other hand, subsidies for dairy farms/dairy farmers are likely to reduce the purchase price of raw milk or reduce the cost of raw materials by processing companies. Under the BPS and BISS projects, allocations to agricultural producers can provide them with additional cash income, increase the certainty of their income and the liquidity of funds, thereby ensuring stable production of final product dairy and dairy products, enhancing risk-resistant and market competitiveness in the dairy and dairy sectors.

Moreover, as mentioned above, dairy farmers are usually shareholders of dairy and dairy processing enterprises, and dairy farmers as shareholders have an obligation to supply a certain amount of raw milk to dairy and dairy processing enterprises, and the results of the processing enterprise operations need to be distributed to dairy farmers. The company's shareholder farmer representatives form the member board, which confirms the annual financial report, profit and dividend distribution, and appoints members of the Supervisory Board, which is responsible for appointing members of the Board of Directors, and the Executive Committee and specific administrative and business departments. In other words, shareholder dairy farmers are the actual decision makers of business operations, but also the actual bearer of the results of dairy and dairy production sales, the direct benefit of raw milk is only primary products for dairy farmers, and the final product of farmers shareholders is not raw milk, but dairy and dairy products. The dairy and dairy industries benefit from subsidized projects.

Applications for survey products belong to the Department of Dairy and Dairy Products. Subject to the information, the applicant is temporarily unable to obtain or apportion the specific amount of subsidy under the BPS project and the BISS project, so the applicant implores the investigation authorities to further investigate and determine the subsidy benefits and the extent of subsidies obtained by the application for investigation products in the future investigation process.

1.3 Green Subsidies and Ecological Program Subsidies

Greening is one of the important subsidy programs of the EU Common Agricultural Policy, which is mandated by EU Regulation 1307/2013 (see Annex VI:(2) Summary of EU Regulation 1307/2013. The climate, the environment and animal welfare (Eco-scheme) is derived from the mandate of EU Regulation 2021/2115, inherits and replaces the Greening Project (see Annex VI:"(4) Summary of Regulation 2021/2115 of the European Commission").

Under the Greening and Eco-scheme projects, the EU and Member States are committed to providing active agricultural producers with additional subsidies in addition to the BPS and BISS projects to maintain the competitiveness of EU agricultural products and promote sustainable development.

(1) Financial support

Both the Greening Project and the Eco-scheme project are authorized by EU law, and the subsidy is financed from the national budget paid directly by the EU and is administered jointly by EAGF and

member states. The Greening project lasts from 2015 to 2022, after which the Eco-scheme project inherits and replaces the Greening project from 2023 to 2027.

In accordance with Regulation No. 1307/2013 and the relevant ruling of the end-period review of China's potato starch countervailing measures, the Greening Project subsidy funds account for about 30% of the total direct payment budget, estimated to be about €110 billion. The value of the right to payment is determined based on 45% of the BPS project's right to payment. The BPS Project Subsidy, Greening Project Subsidy and the Young Farmer Subsidy mentioned below apply an application procedure, filling out an application form.

The subsidy procedure for the Eco-scheme project is similar to Greening. In accordance with Article 97 of Regulation 2021/2115, the Subsidy Fund for Eco-scheme Projects is, in principle, not less than 25% of the total amount paid directly by the Member States listed in Annex IX. According to the Commission's publicly disclosed breakdown of subsidies (see Annex VI:(6)) The total subsidy for Eco-scheme projects in fiscal year 2024 was 87.85 million euros.

In accordance with Article 3 of the Countervailing Regulation, the governments of exporting countries (regions) directly provide financial support in the form of grants. Judging from legal authorizations, funding sources and executing agencies, the Greening project subsidies and Eco-scheme project subsidies provided by the EU and Member States to qualified agricultural producers constitute financial support.

(2) Specific

According to the Common Agricultural Policy Act, the Greening project is linked to the BPS project and the Eco-scheme project is linked to the BISS project. Without complying with the specific conditions of the Greening and Eco-scheme projects, agricultural producers will not be able to receive project subsidies, as well as BPS and BISS project subsidies. Accordingly, active agricultural producers who meet their commitments and are subsidized by the Greening and Eco-scheme projects will receive both BPS and BISS project subsidies, which are mutually reinforcing.

Based on this premise, only active agricultural producers are eligible to be complementary beneficiaries of Greening and BPS projects. Moreover, agricultural producers do not automatically receive subsidies, but also need to meet the corresponding legal conditions and member country-specific requirements. For example, under the BPS project, agricultural producers should meet three

conditions:(1) Part of the land used for permanent grass (5%);Diversity of crops(more than10hectares require2crops,30hectares or more, and nomorethan75%of the staple crops);(3) Proportion of ecological aggregates (5%).In the event that the three conditions are met, the EU also gives Member States some flexibility, but the three conditions need to be met at the same time are mandatory and the member states must implement it.

For example, under theEco-schemeproject,undersection31of Regulation 2021/2115, agricultural producers need to meet more stringent elements than theGreeningproject.First, member states develop different ecological plans, each of which will contain at least two specific requirements for climate, environment and animal welfare:(1) Reducing climate change, such as reducing greenhouse gas emissions from agricultural activities;(2) Adaptation to climate change, such as action to provide food production systems and animal and plant diversity;(3) Protecting and improving water quality;(4) Prevent soil degradation, improve soil fertility, etc.:(5) Conservation of ecological diversity;(6) Reduce the use of pesticides;(7) Improving animal welfare and taking action against antibiotics, etc.Second, active farmers must enter into commitment agreements with the government to comply with the specific requirements of the ecological plan.

As described in theBPSproject and theBISSproject analysis, theBPSandBISSprojects are specific in terms of legal authorization, subsidy departments, State budget determination and distribution, subsidy eligibility, the actual status of the dairy and dairy industry chain, and the relationship between agricultural producers/dairy farmers and dairy processing enterprises.Given that theGreeningProject Subsidy is based on theBPSProject Subsidy, theCRISSProject Subsidy is based on theBISSProject Subsidy, and the GreeningandEco-schemeprojects also have the characteristics of theBPSandBISSprojects.

Therefore, pursuant to Article 4 of the Countervailing Ordinance, the applicant considers that the subsidies for theGreeningProjectand the Eco-scheme Project are equally exclusive.

In addition, in the final review case of China's potato starch countervailing case, theGreeningproject was determined by the investigating authorities to remain exclusive (see Annex VI:(7)).Given that there has been no substantial change in the content and nature of theGreeningandEco-schemeprojects during the application's subsidy survey period, the applicant has more reason to believe that the GreeningandEco-schemeprojects are specific.

(3) Interests

Through the Greening and Eco-scheme projects, the EU and its member governments subsidize agricultural producers to secure stable revenues. The amount of cash subsidy actually received by agricultural producers constitutes an available supplemental benefit. As mentioned above, under the Greening project, the annual subsidy funds account for approximately 30% of the total direct payment of the national budget, estimated at around €1.1 billion. Under the Eco-scheme project, the annual subsidy funds account for about 25% of the total direct payment of the state's financial budget, and the total subsidy budget for fiscal year 2024 is 87.85 billion euros.

As described in the analysis of the BPS and BISS projects, agricultural producers, cooperatives, dairy processing enterprises engaged in animal husbandry are communities of interest, and even the agricultural producers themselves are shareholders of dairy processing enterprises, which together constitute the dairy and dairy sector under the EU Common Agricultural Policy. The EU's cash subsidies to agricultural producers contribute to maintaining stability in the production of dairy and dairy products, enhancing enterprises' risk-resistant capabilities and market competitiveness, from which the dairy and dairy sectors can benefit.

Applications for survey products belong to the Department of Dairy and Dairy Products. Subject to the information, the applicant is temporarily unable to obtain or apportion the amount of the specific subsidy amount of the product under the Greening Project and Eco-scheme Project, so the applicant implores the investigation authority to conduct further investigation and determination of the subsidy benefits and extent of the application for investigation products in the future investigation process.

1.4 Redistributive subsidies and sustainable supplementary redistribution income subsidies

Redistributive payment (RP) is one of the important subsidy programs of the EU Common Agricultural Policy, derived from EU Regulation 1307/2013 (see Annex VI: "(2) Summary of EU Article 1307/2013"). The Complementary Redistributive Income Support for Sustainability (CRISS) is derived from EU Regulation 2021/2115, which inherits and replaces RP projects (see Annex VI: "(4) Summary of Regulation 2021/2115 of the European Commission").

Under the RP and CRISS projects, the EU allows Member States to address the need for revenue support redistribution through other tools and dry pre-measures funded by EAGF. The RP project allows Member States to redistribute part of the revenue support funds within the framework of the BPS project,

and the CRISS project is to allow Member States to redistribute some of the revenue support funds within the framework of the BISS project in order to achieve a more equitable distribution and more efficient and efficient income support objectives.

(1) Financial support

Both the RP project and the CRISS project are authorized by EU law, and the subsidy is financed from the national budget paid directly by the EU and is administered jointly by the EAGF and the Member States. The RP project was implemented from 2015 to 2022, after which the CRISS project inherited and replaced the RP project from 2023 to 2027.

In accordance with Article 42 of Regulation 1307/2013, RP projects are financed from the EU budget up to 30% of the total amount paid directly by the Member States listed in Annex II. Article 41 stipulates that Member States shall determine the amount of the subsidy per hectare or within a different hectare range, and the maximum number of hectares to be paid by each agricultural producer to support the redistribution of income. The amount of subsidy per hectare shall not exceed the national average paid directly per hectare for the year.

For groups of legal or natural persons or legal persons, States may apply the maximum number of hectares to legal persons or groups insofar as they contribute to the strengthening of the agricultural structure of the legal person or group concerned if the rights and duties assumed by their individual members are equal to that of individual farmers with controlling positions, in particular with regard to economic, social and tax status. If the farmer is part of an associated corporate body determined by the Member State, Member States may apply the maximum number of hectares to that group.

The CRISS project has been adapted to the BP project. In accordance with Article 98 of Regulation 2021/2115, the CRISS project budget amount is, in principle, not less than 10% of the total amount paid directly by the Member States listed in Annex IX. At the same time, the subsidy is only redistributed between large farms and small or medium-sized farms. A breakdown of subsidies publicly disclosed by the European Commission (see Annex VI: "(3) Schedule on the allocation of funds for the EU Common Agricultural Policy Intervention", CRISS project subsidies totaled €401 billion in fiscal year 2024.

In accordance with Article 3 of the Countervailing Regulation, the governments of exporting countries (regions) directly provide financial support in the form of grants. Under the BP and CRISS projects, the EU provides direct grants to eligible agricultural producers, financed from

the EU budget and implemented jointly by the EU and the governments of the Member States in accordance with EU and Member State laws. Therefore, in terms of legal authorizations, funding sources and executing agencies, theBPproject and theCRISSproject subsidies provided by the EU Government constitute financial support.

(2) Specific

As mentioned above, theRPproject allows Member States to redistribute some of the income support funds within the framework of theBPSproject, theCRISSproject allows Member States to redistribute some of the income support funds under the framework of theBISSproject, the purpose of the subsidy is still based on the right of payment, and the amount of the right to payment is equal to the qualified land area of agricultural producers.

As part of the Common Agricultural Policy Income Support Intervention, theRPandCRISSprojects are flexible adjustments to income support within the framework of theBPSand BISSprojects, which are more complementary in order to better align withBPSandBISSproject interventions to achieve the objectives of agricultural policy reform. In principle, only eligible farmers, legal persons and groups are eligible for the subsidy and must still strictly comply with the mandatory conditions of Member States under theGreeningand Eco-schemeprojects.

As described in theBPSproject and theBISSproject analysis, theBPSandBISSprojects are specific in terms of legal authorization, subsidy departments, State budget determination and distribution, subsidy eligibility, the actual status of the dairy and dairy industry chain, and the relationship between agricultural producers/dairy farmers and dairy processing enterprises. Whereas theRPPProject Subsidy is based on theBPS Project Subsidy, theCRISSProject Subsidy is based on theBISSProject Subsidy, RPPProject and

TheCRISSproject also has the above characteristics of theBPSandBISSprojects.

Therefore, in accordance with Article 4 of the Countervailing Ordinance, the applicant considers that theBPSproject and theBISSproject are equally exclusive.

(3) Interests

Through the RP and CRISS projects, subsidies to agricultural producers are guaranteed by the EU and member governments. The amount of cash subsidy actually received by agricultural producers constitutes the benefit of the subsidy available. As mentioned above, the amount of the RP project budget does not exceed 30% of the total direct payment of the national budget, the CRISS project budget amount is not less than 10% of the direct payment of the national budget, and the total CRISS project subsidy for fiscal year 2024 is €401 billion.

As described in the analysis of the BPS and BISS projects, agricultural producers, cooperatives, dairy processing enterprises engaged in animal husbandry are communities of interest, and even the agricultural producers themselves are shareholders of dairy processing enterprises, which together constitute the dairy and dairy sector under the EU Common Agricultural Policy. The EU's cash subsidies to agricultural producers contribute to maintaining stability in the production of dairy and dairy products, enhancing enterprises' risk-resistant capabilities and market competitiveness, from which the dairy and dairy sectors can benefit.

Applications for survey products belong to the Department of Dairy and Dairy Products. Subject to the information, the applicant is temporarily unable to obtain or apportion the specific amount of subsidy under the RP project and the CRISS project, so the applicant implores the investigation authorities to further investigate and determine the subsidy benefits and the extent of subsidies obtained by the application for investigation products in the future investigation process.

1.5 Subsidy for Young Farmers and Supplementary Income Subsidy for Young Farmers

The Payment for Young Farmers (PYF) is one of the important supplements to the Common Agricultural Policy of the EU, which is mandated by EU Regulation 1307/2013 (see Annex VI:(2) Summary of EU Regulation 1307/2013. The Complementary Income Support for Young Farmers (CIS-YF) is derived from EU Regulation 2021/2115, which inherits and replaces the PYF project (see Annex VI:"(4) Summary of Regulation 2021/2115 of the European Commission").

Through the PYF project and the CIS-YF project, the EU subsidizes young farmers to engage in agricultural production, maintain the long-term competitiveness of EU agriculture and promote sustainable development.

(1) Financial support

Both the PYF project and the CIS-YF project are authorized by EU law, and the subsidy is financed from the national budgets paid directly by the EU and is administered jointly by EAGF and member states. The implementation of the PYF project lasts from 2015 to 2022, after which the CIS-YF project inherits and replaces the PYF project from 2023 to 2027.

According to Article 51 of Regulation 1307/2013, the PYF project is financed from the EU budget, which in principle does not exceed 2% of the total amount paid directly by the Member States listed in Annex II. In accordance with Article 95 of Regulation 2021/2115, the CIS-YF project is financed from the EU budget, which in principle is not less than the minimum reserve funds of the Member States listed in Annex VII. According to the breakdown of subsidies publicly disclosed by the European Commission (see Annex VI: "(3) Schedule on the allocation of funds for the EU Common Agricultural Policy Intervention", CIS-YF project subsidies totalled €688 million in fiscal year 2024.

Under the PYF and CIS-YF projects, Member States can pay annual subsidies to young farmers in accordance with the determined subsidy per hectare of land, or a one-time allowance. Member States may decide to provide a maximum hectare of support to each young farmer, with a maximum of five years of supplementary income subsidy for young farmers, calculated from the first year of their application. Under the CIS-YF project, Member States may apply the maximum number of hectares of subsidies to groups of legal, natural or legal persons associated with young farmers, such as farmers' groups, producer organizations or cooperatives.

In accordance with Article 3 of the Countervailing Regulation, the governments of exporting countries (regions) directly provide financial support in the form of grants. Under the PYF and CIS-YF projects, the EU provides direct grants to eligible young farmers, financed from the EU budget and implemented jointly by the EU and the governments of the Member States in accordance with EU and Member State laws. Therefore, in terms of legal authorizations, funding sources and executing agencies, the PYF items and CIS-YF project subsidies provided by the EU Government constitute financial support.

(2) Specific

As mentioned above, the PYF and CIS-YF projects target young farmers and not all farmers can benefit from this subsidy. According to Article 4, paragraph 6, of Regulation 2021/2115, young farmers shall include the following conditions: (1) The maximum age is between the ages of 35 and 40, (2) as head of the entity unit, (3) possesses the required training and skills as determined by the Member

States. Supplementary Income Support Strategic Plan for young farmers through the CIS-YF project, with the aim of attracting young farmers to agricultural production.

Moreover, as part of the Common Agricultural Policy Income Support Intervention, the PYF and CIS-YF projects are similar in nature to other income support measures, such as the BPS and BISS, to balance and regulate farmers' incomes and safeguard agricultural development. Under the Common Agricultural Policy, the PYF and CIS-YF projects are more complementary to better match income interventions such as the BPS and BISS projects to achieve the objectives of agricultural policy reform. In principle, only eligible farmers, legal persons and groups are eligible for the subsidy and must still strictly comply with the specific conditions of Member States under the Greening and Eco-scheme projects.

As described in the BPS project and the BISS project analysis, the BPS and BISS projects are specific in terms of legal authorization, subsidy departments, State budget determination and distribution, subsidy eligibility, the actual status of the dairy and dairy industry chain, and the relationship between agricultural producers/dairy farmers and dairy processing enterprises. Given that the PYF Project Subsidy is based on the BPS Project Subsidy, the CIS-YF Project Subsidy is based on the BISS Project Subsidy, and the PYF Project and the CIS-YF project have the characteristics of the BPS and BISS projects.

Therefore, in accordance with Article 4 of the Countervailing Ordinance, the applicant considers that the PYF project and the CIS-YF project are equally exclusive.

(3) Interests

Through the PYF and CIS-YF projects, subsidies to young farmers can be guaranteed by the EU and member governments. The amount of the subsidy actually received by young farmers constitutes the benefit of the subsidy available. As mentioned above, the amount of the PYF project budget does not exceed 2% of the total direct payment of the national budget, and the total subsidy for CIS-YF projects for fiscal year 2024 is €688 million.

As described in the analysis of the BPS and BISS projects, agricultural producers, cooperatives, dairy processing enterprises engaged in animal husbandry are communities of interest, and even the agricultural producers themselves are shareholders of dairy processing enterprises, which together constitute the dairy and dairy sector under the EU Common Agricultural Policy. The EU's cash subsidies to agricultural producers contribute to maintaining stability in the production of dairy and dairy

products, enhancing enterprises' risk-resistant capabilities and market competitiveness, from which the dairy and dairy sectors can benefit.

Applications for survey products belong to the Department of Dairy and Dairy Products. Limited by the information, the applicant is temporarily unable to obtain or apportion the specific subsidy amount of the product under the PYF project and the CIS-YF project, so the applicant implores the investigation authority to conduct further investigation and determination of the subsidy benefits and the extent of the subsidy obtained by the application for investigation products during the subsequent investigation process.

1.6 Related Dairy Storage Subsidies

In accordance with EU Regulation 1308/2013, Regulation 1306/2013, Regulation 2016/1238, 2016/1240, EU Regulation 2020/591 (see Annex VI:(14) the decision to implement the relevant dairy storage aid (PSA), which mainly targets butter and skim milk powder.

And cheese.

(1) Financial support

The PSA project is authorized by EU Regulation 1308/2013, Regulation 1306/2013, Regulation 2016/1238 and Regulation 2016/1240. The subsidy comes from the EU budget and is administered by the EAGF and the agricultural and rural development departments of the member countries or other relevant agencies.

Under Regulation 2020/591, the amount of subsidies for cheese under the PSA project consists of two parts. One is a fixed storage cost supplement to cover the fixed cost of storage, subsidizing 15.57 euros per ton of cheese. The second is the daily storage cost subsidy, which is used to cover costs and financing costs during the contract storage period, subsidizing 0.40 euros per ton of cheese per day.

According to the provisions of Article 3(1) of the Countervailing Regulation, "direct funding by the Government of the exporting country (region) in the form of grants ..." constitutes financial support. Under the PSA project, the EU Government provides cash subsidies for dairy products, forming financial support under subsection (1).

(2) Specific

According to Article 4(2) of the Countervailing Regulations, "subsidies received by certain enterprises and industries specified in the laws and regulations of the exporting country (area)" are exclusive. According to the 2020/591 Regulation, the PSA project is mainly aimed at cheese, butter and skim milk powder, so the PSA project is specific.

(3) Interests

PSA project subsidies can increase the revenues of dairy producers, improve product competitiveness and benefit cheese, butter and skim milk powder products. The amount of subsidies provided by the PSA project to enterprises constitutes the benefit of the subsidy that can be obtained. According to preliminary evidence, the fixed storage cost per tonne of cheese product is subsidy of EUR15.57 and daily storage costs subsidy of €0.40 per day.

Limited by the information, the applicant is temporarily unable to obtain the specific amount of subsidy under the PSA project for the application for investigation products, so the petitioner asks the investigation authorities to further investigate and determine the subsidy benefits and the extent of subsidies obtained by the application for investigation products in the future investigation process.

1.7 A range of interventions in rural development

In accordance with Regulation 1305/2013 and Regulation 2021/2115, the EU has developed and implemented a series of interventions for rural development, in conjunction with the above-mentioned income-supporting interventions, and is committed to EU agricultural development.

(1) Financial support

A range of interventions for rural development is derived from the EU Common Agricultural Policy mandate and is committed to providing financial supplements in a number of areas. For example, under Regulation 2021/2115, subsidy areas involve (1) Environmental, Climate-related and Other Management Commitments (ENVCLIM); (2) Natural or Other Area-specific Constraints (ANC); (3) Area-specific Disadvantages Resulting from Certain Mandatory Requirements (ASD); (4) Investments, including Investments in Irrigation (INVEST); (5) Setting-up of Young Farmers and New Farmers and Rural Business Start-up (INSTAL); (6) Risk Management Tools; (7) Cooperation (COOP); (8) Knowledge Exchange and Dissemination of Information (KNOW).

In terms of project operation, Member States shall first formulate a single subsidy policy in a particular area according to their actual situation, including subsidy purposes, implementing agencies, subsidy standards, beneficiaries, etc., and then the Member States will report the subsidy policy to the Commission for approval. Taking the subsidy content of Regulation 2021/2115 as an example, the subsidy provisions for different measures are as follows:

Under the ENVCLIM project, Member States provide subsidies only to farmers or other beneficiaries who have voluntarily committed themselves and shall commit themselves to achieving the objectives set out in paragraphs 1 and 2 of Article 6, with a commitment period of 5-7 years. In exceptional cases, Member States may extend or shorten the duration of their commitments.

Under the ANC project, Member States only subsidize active farmers in designated areas specified in Article 32 of Regulation 1305/2013 in order to compensate the beneficiary for all or part of the out-of-cost and income losses associated with natural or other specific area restrictions in the area concerned.

Under the ASD project, due to adverse conditions in special areas resulting from the implementation of relevant laws such as 92/43/EEC, 2009/147/EC or 2000/60/EC, Member States may only provide financial subsidies for beneficiaries in those particular areas to compensate for all or part of the additional costs and revenue losses associated with specific disadvantages in the region concerned, including transaction costs.

Under the INVEST project, Member States shall establish a list of unqualified investment and expenditure categories, including, at a minimum, the purchase of agricultural production rights, land purchase rights, purchase of animals, etc. Subsidy generally does not exceed eligibility

65% of the expense, and in particular cases, the subsidy rate may increase to 80%, 85%, and 100% depending on the scenario.

Under the INSTAL project, Member States are committed to providing financial subsidies for the resettlement of young farmers and for their entrepreneurship. As beneficiaries, young farmers should provide a complete business plan. The subsidy can be a one-time payment or a financial instrument, or a combination of the two. The maximum amount of the subsidy is not more than 10 million euros and differentiated according to objective criteria.

Under the RISK project, Member States are committed to improving risk management tools by providing subsidies to help active farmers manage production and income risks in agricultural activities

beyond their control. Member States should ensure that subsidies only exceed 20% of the average yield or income of farmers over the past three years, or that the base is based on the three-year average of the highest and lowest two years removed from the previous five years. Subsidy rates should not exceed 70% of individual costs.

Under the COOP project; Subsidy projects provided by Member States are limited to limited aspects, including preparation and implementation of EIP Operations Group projects, preparation and implementation of LEADER, promotion and support of quality schemes recognized by the EU or Member States and the use of their farmers, supporting producer groups, producer organizations or cross-sectoral organizations, developing and implementing smart village strategies, and supporting other forms of cooperation. Member States can use subsidies to support project cooperation and the cost of implementing actions.

Under the KNOW project, Member States subsidize the costs of any relevant actions taken to promote innovation, training and advice and other forms of knowledge exchange and information dissemination.

A range of policy interventions for rural development are financed from the EU budget and the budgets of the member states, and are jointly implemented by EAFRD and the relevant government departments of the Member States. In accordance with the provisions of Regulation 2020/2220 (see Annex VI:(3)) The total EU budget for rural development interventions in 2021 and 2022 is €1479 million and €121.1 billion, respectively. According to a breakdown of subsidies publicly disclosed by the European Commission (see Annex VI:(6)) The total Euro budget for rural development interventions for fiscal year 2023 is €1374 million, of which the ENVCLIM project subsidy funding is €19.1 billion, the ANC project subsidy funds of €5.42 billion, the ASD project subsidy fund is €0.35 million, the INVEST project subsidy fund is €222 million, the INSTAL project subsidy fund is €2.1 billion, the RISK project subsidy fund is €0.3 billion, the COOP project subsidy fund is €0.91 billion and KNOW project subsidy funds of €0.51 billion.

In accordance with Article 3 of the Countervailing Regulation, the governments of exporting countries (regions) directly provide financial support in the form of grants. Under a range of rural development interventions, the EU provides direct funding to eligible beneficiaries in different areas, and the project is financed from the EU budget and is jointly administered by the EU and member states' government departments in accordance with EU and Member State laws. As a result, the subsidies provided by the EU Government under rural development interventions constitute financial support,

judging from legal mandates, funding sources and implementing agencies.

(2) Specific

Rural development interventions are mandated by Regulation 1305/2013 and Regulation 2021/2115. From the perspective of the project's implementation and practical results, the applicant considers rural development interventions to be specific.

First, a series of rural development interventions are legally a holistic framework of policies that are formulated and implemented by Member States, subject to the approval of the Commission. Subsidy projects implemented by member states are usually for specific industries or subsidy projects of a regional nature. Dairy and dairy products are important agricultural sectors in the EU and member states. For the Ministry of Dairy and Dairy Products, Member States have developed different types of preferential policies and subsidies. For example, the 13 subsidy projects mentioned in point 2 below "subsidy projects implemented by EU Member States" are mostly based on the legal mandate for rural development interventions and are related to the dairy and dairy sectors.

Second, dairy farms receive disproportionately large subsidies in rural development interventions. According to the relevant evidence (see annex VI: "(8) Information on the number of dairy farms and subsidies", the average subsidy for each dairy farm under rural development interventions in 2022 was €5,119, compared to 314,298 dairy farms that year, with an estimated subsidy amounting to 16.09 million euros. However, according to Regulation 2020/2220, the total EU budget for rural development interventions in 2022 is €1211 million. Dairy farms receive significantly more subsidies than the total EU budget, and dairy farms receive substantial subsidies from member states.

Therefore, judging from the legal mandate, the implementation of subsidies by Member States for the dairy and dairy sector, and the disproportionately large amount of subsidies received by the dairy and dairy sector, the applicant believes that a series of rural development interventions are in line with the relevant provisions of Article 4 of the Anti-Aidance Regulations and are exclusive.

(3) Interests

Through rural development interventions, as described by the applicant in point 2 "subsidy projects implemented by EU Member States", the EU and member governments provide subsidies to eligible beneficiaries, either increase their fiscal revenues or reduce their costs. The amount of the subsidy actually spent by the EU and its member governments constitutes the benefit of the subsidy

available. For dairy farms, as mentioned above, the average subsidy for each dairy farm in 2022 was €5,119, the number of dairy farms that year was 314,298 and the estimated subsidy amounted to €1609 million.

As described in the analysis of the BPS and BISS projects, agricultural producers, cooperatives, dairy processing enterprises engaged in animal husbandry are communities of interest, and even the agricultural producers themselves are shareholders of dairy processing enterprises, which together constitute the dairy and dairy sector under the EU Common Agricultural Policy. The EU's cash subsidies to agricultural producers are conducive to maintaining stability in the production of dairy and dairy products, enhancing enterprises' risk-resistant capabilities and market competitiveness, from which the dairy and dairy sectors can benefit.

It's good.

Applications for survey products belong to the Department of Dairy and Dairy Products. Limited by the information, the applicant is temporarily unable to obtain or apportion the amount of the specific subsidy amount of the product under the rural development intervention, so the applicant implores the investigation authorities to further investigate and determine the subsidy benefits and the extent of subsidies obtained by the application for investigation products in the future investigation process.

At the same time, in order to provide further information on the implementation of rural development interventions, based on the prima facie evidence available, the applicant analyses and describes the implementation projects of the Member States concerned in point 2 below, "subsidy projects implemented by EU Member States". However, it should be noted that the number of subsidy projects in these member countries is very limited, from the legal authorization, the development status of the European Union dairy and dairy production enterprises, and the subsidy received by dairy farms, the applicant has reason to believe that the subsidy projects applicable to the dairy and dairy sector include, but are not limited to, the Member States' subsidy projects mentioned in point 2, the applicant kindly asks the authorities to investigate and identify more subsidy projects implemented by rural development interventions for the emulsion and emulsion sector.

Subsidy projects implemented by EU Member States

2.1 Ireland - Dairy Equipment Subsidy Scheme

Ireland provides subsidies for the purchase of production equipment by implementing the Dairy

Equipment Scheme(Dairy Equipment Scheme) to encourage agricultural production and increase market competitiveness.

(1)Financial support

The Irish Dairy Equipment Subsidy Scheme, mandated by Resolution 1305/201 of the European Parliament and of the Council of the European Union, as well as Commission resolutions 807/2014, 808/2014 and 809/2014, is an integral part of Ireland's Rural Development Programme 2014-2022(Annex VI):"(15) Ireland- Introduction to the Dairy Equipment Subsidy Scheme" is implemented by the Ministry of Agriculture, Food and Marine.

Under the project, the Irish Government provides cash support to subsidize the costs of procuring production equipment by agricultural producers. According to the regulations, the government will provide direct subsidies for approved, completed and eligible dairy equipment expenditures at a rate of 40%, with a maximum subsidy limit of €90,000 per farm. For registered partnership farm enterprises, the maximum qualifying allowance limit can be increased to €160,000.

According to the provisions of Article 3(1) of the Countervailing Regulation, "direct funding by the Government of the exporting country (region) in the form of grants ..." constitutes financial support. Under the Dairy Equipment Subsidy Scheme, the Irish Government's cash subsidy for the purchase of production equipment by agricultural producers constitutes financial support under subsection (1).

(2)Specific

According to Article 4(2) of the Countervailing Regulation, "subsidies for certain enterprises and industries specified in the laws and regulations of the exporting country (region)" are exclusive. Under the Irish Dairy Equipment Subsidy Scheme, the law clearly stipulates that supplements are targeted only for the dairy sector, and the subsidy is to support agricultural producers in purchasing dairy production equipment and reducing their costs, so the subsidy project is specific in accordance with the provisions of paragraph (2).

(3)Interests

The Irish Dairy Equipment Subsidy Scheme provides cash subsidies to agricultural producers for purchasing production equipment, which reduces costs for agricultural producers. The amount of

subsidies actually received by agricultural producers constitutes the benefit of the subsidy available. The applicant is temporarily unable to obtain the amount of subsidies actually received by agricultural producers, but according to the law, the subsidy amount is generally 40% of the cost of equipment procurement, the maximum subsidy limit per farm is €90,000 and the maximum subsidy limit for partnership farm enterprises is 160,000 euros.

As mentioned in the relevant subsidy project of the Common Agricultural Policy above, agricultural producers, cooperatives, dairy processing enterprises engaged in livestock are the interests community, and even the agricultural producers themselves are shareholders of dairy processing enterprises, together with the dairy and dairy sectors that constitute the EU Common Agricultural Policy. The Irish Government's service support and cash subsidies to agricultural producers contribute to maintaining stability in the production of dairy and dairy products, enhancing enterprises' risk-resistant capabilities and market competitiveness, from which the dairy and dairy sectors can benefit.

Applications for survey products belong to the Department of Dairy and Dairy Products. Limited by the information, the applicant is temporarily unable to obtain or apportion the specific subsidy amount of the product under this subsidy project, so the applicant implores the investigation authorities to further investigate and determine the subsidy benefits and the extent of subsidies obtained by the investigation products in the future investigation process.

2.2 Austria - Liquidity Subsidy Scheme

The Austrian liquidity assistance scheme aims to provide companies with various subsidy preferences to keep their production stable and to ensure market liquidity.

(1) Financial support

In accordance with EU Member State Subsidy SA.56840(2020/N), SA.58640 (2020/N), SA.59320 (2020/N) and SA.61614(2020/N), the Commission adopted the Liquidity Subsidy Scheme proposed by the Austrian Government (see Annex VI:(16) Regulation SA.61614(2020/N) and (17) EU Member States Supplement SA.56840(2020/N) Regulation.

The project's subsidy comes from a crisis fund set up by the Austrian government, with a total amount not exceeding €15 billion, which is provided in the form of direct subsidies, loans, loan guarantees and interest rate subsidies, administered by COFAG. For direct supplements, reimbursable

loans or tax incentives, the subsidy amount per enterprise is up to €8 million. For loan guarantees, the measure only guarantees new investment projects or working capital loans of enterprises, with loan terms ranging from three months to six years. For interest rate subsidized loans, loans shall be used to finance investment or working capital for a period of three months to six years.

According to Article 3(1) of the Countervailing Regulation, "the government of the exporting country (region) directly provides funds in the form of grants, loans, capital injections, etc., or potentially direct transfer of funds or debts in the form of loan guarantees". Under the Liquidity Subsidy Scheme, the Austrian Government subsidizing the production enterprise through direct subsidies, loans, loan guarantees and interest rate supplements constitutes financial support under paragraph (1).

(2) Specific

Under the Liquidity Subsidy Scheme, not all businesses can apply for subsidies, banks or financial institutions are excluded, and only those affected by fire damage due to special circumstances. At the same time, the Austrian government has increased the amount of individual subsidies in the agricultural sector by amending the law. Moreover, the loans are conditional and can only be used for new investment projects or working capital. Therefore, from the point of view of the object of the subsidy, the different subsidy rates, the applicable conditions, etc., the Austrian liquidity supplement scheme conforms to the provisions of Article 4 of the Countervailing Regulations and is exclusive.

(3) Interests

The subsidy funds of the Austrian liquidity subsidy scheme are mainly used to finance the project investment or capital turnover of enterprises, which can provide financial security for the production stability of enterprises and enhance the enterprise's anti-risk capabilities and market competitiveness. For direct subsidies, the amount of subsidies actually received by the enterprise constitutes the benefit of the subsidy that can be obtained. To provide subsidies in the form of loans, interest preferences, etc., the actual reduction in interest expenditure by the enterprise constitutes the benefit of the subsidy available. The applicant is temporarily unable to obtain the amount of supplements or reduced interest expenses actually received by the enterprise, but according to the law, under direct subsidies, the subsidy amount of up to 80 million euros per enterprise, the agricultural sector will be adjusted.

Limited by the information, the applicant is temporarily unable to obtain the specific subsidy amount under the subsidy project for the investigation product, so the applicant implores the investigation authority to conduct further investigation and determination of the subsidy benefits and the extent of subsidies obtained by the application for investigation products in the future investigation process.

2.3 Austria - Bridge Loan Guarantee Scheme

The Austrian scheme for guarantees on bridge loans is committed to providing loan guarantees for businesses to maintain stable production and ensure market liquidity.

(1) Financial support

According to the EU Member State Subsidy SA.56981(2020/N) document, the Commission adopted the Bridge Loan Guarantee Scheme proposed by the Austrian Government (see Annex VI: "(18) Regulation SA.56981(2020/N) for EU Member States". The law of the scheme is authorized by laws such as the SME Promotion Act and the Federal Act on Special Subsidy for SMEs. From 2019 to 2020, Austria provided loan guarantees totalling up to 9 billion euros under this subsidy program through the AWS Agency and ÖHT for up to five years. The total amount of guaranteed loans for each enterprise must not exceed 50 million euros, and the loan interest rate for the first two years is zero.

According to Article 3(1) of the Countervailing Regulation, "the government of the exporting country (region) directly provides funds in the form of grants, loans, capital injections, etc., or potentially direct transfer of funds or debts in the form of loan guarantees". Under the Bridge Loan Guarantee Scheme, the guarantee provided by the Austrian Government to the enterprise constitutes financial support under paragraph (1).

(2) Specific

Under the Bridge Loan Guarantee Scheme, not all enterprises are eligible for subsidy, and the subsidy only applies to enterprises that have not yet fallen into difficulties under the laws of GBER, ABER, and FIBER. Banks or financial institutions are excluded. In addition, the Austrian Government has further increased the level of individual subsidies in the agricultural sector by amending the law.

Therefore, from the point of view of the subsidy object and the amount of subsidies, the applicant

believes that the bridge loan guarantee scheme is in line with the provisions of Article 4 of the Countervailing Subsidy Regulations and is exclusive.

(3)Interests

The Austrian Bridge Loan Guarantee Scheme can increase the income stability of enterprises, reduce corporate interest expenditure, and enable companies to benefit from it. For loan guarantee projects, the actual reduction in interest expenditure or administrative expenses of the enterprise constitutes an available supplemental benefit. According to the law, the subsidy project allows a total guarantee of up to 9 billion euros, the maximum duration of the secured loan can be up to five years, and the applicant is temporarily unable to obtain the actual reduced interest or administrative expenses of the enterprise under the project. In addition, although the implementation period of the subsidy project is up to 2020, the subsidy is not excluded because the duration of the loan is up to 5 years.

Businesses are still benefiting from it.

Limited by the information, the applicant is temporarily unable to obtain the specific amount of subsidies obtained by the application for investigation products under this subsidy project, so the applicant implores the investigation authorities to further investigate and determine the subsidy benefits and the extent of subsidies obtained by the application for investigation products in the future investigation process.

2.4 Belgium - Flemish Bridge Loan Scheme

Bridge loans in the Flemish Region (Belgium) is committed to providing low or interest-free loans to Flemish businesses in the Flemish Region to maintain production stability and ensure market liquidity.

(1)Financial support

According to the EU Member State Subsidy SA.101133(2021/N) document, the Commission adopted the Flemish Regional Bridge Loan Scheme proposed by the Belgian Government (see Annex VI: "(19) Regulation SA.101113(2021/N) for EU Member States". The plan, which is mandated by the Flemish Government's Draft Decision on Bridge Loans to Companies, will be implemented in December 2021.

The subsidy project, administered jointly by PMV/z-Leningen NV and VLAIO, plans to provide loans totalling 100 million euros for companies that comply, with a loan rate of 1%, a maximum repayment period of 36 months and a 12-month period of exemption. The loan amount is determined according to a certain proportion of the company's qualified invoice, and enterprises of different sizes have different maximum loan amounts.

According to Article 3(1) of the Countervailing Regulation, "the government of the exporting country (region) directly provides funds in the form of grants, loans, capital injections, etc., or potentially direct transfer of funds or debts in the form of loan guarantees". Under the Bridge Loan Scheme, the Belgian government offers low-interest or interest-free loan concessions to enterprises, which constitute financial support under paragraph (1).

(2) Specific

Under the Flemish Regional Bridge Loan Scheme, the Belgian government offers loans only to enterprises in the Flemish region and are limited to enterprises in difficult situations under the GBER, ABER and FIBER laws. Therefore, the project is in line with the provisions of Article 4 (3) of the Countervailing Regulations of the project, and the laws and regulations of the exporting country (region) specify that the subsidy received by enterprises and industries in a particular region is exclusive.

(3) Interests

The Flanders Area Bridge Loan Program through loan interest rate concessions can increase the liquidity of enterprises, reduce cost out, so that companies can benefit from it. The reduced interest cost expenditure of the enterprise under the loan (i.e. the difference in interest between the normal interest rate and the actual interest rate) constitutes the benefit of the subsidy available. As mentioned above, the subsidy program has a loan of up to 100 million euros, but the loan interest rate is as low as 1%, the repayment period is up to 36 months, and even a 12-month exemption period.

Limited by the information, the applicant is temporarily unable to obtain the specific supplement amount of the application for survey products under the Flanders Area Bridge Loan Scheme, so the applicant implores the investigation authorities to further investigate and determine the subsidy benefits obtained by the application for investigation products and the extent of the subsidy.

2.5 Italy - Livestock Insurance Subsidy

Aid for insurance premiums for the livestock sector is committed to providing insurance subsidies to producers of cattle, horses, sheep and goats, reducing their costs.

(1) Financial support

In accordance with the EU Member State Subsidy SA.106755(2023/N) document, the Commission adopted a subsidy for livestock insurance premiums proposed by the Government of Italy, based on article 4(1)(k) of Provincial Law No.11 of 14 December 1998 and the draft decision on guidelines for subsidizing the payment of livestock insurance premiums (see Annex VI: "(20) Regulation SA.106755(2023/N) for EU Member States").

The total budget of this subsidy project is €14 million, and it is planned to issue 2 million euros a year, to be borne by the State Fund. Supplements pay up to 50% of insurance costs, up to €2,150 for cattle and horses, and 350 euros for sheep and goats.

According to the provisions of Article 3(1) of the Countervailing Regulation, "direct funding by the Government of the exporting country (region) in the form of grants ..." constitutes financial support. Under the Livestock Insurance Subsidy Project, the Italian Government provides insurance subsidies to the producers concerned, which reduces the cost expenditure of producers and constitutes financial support under subsection (1).

(2) Specific

The animal husbandry insurance subsidy program applies only to this part of the Autonomous Province of Bolzano, Italy, and is mainly targeted at specific livestock industries, including cattle, horses and sheep, and different subsidy rates apply to different animal husbandry industries.

Therefore, the applicant considers that the subsidy is in accordance with the provisions of Article 4(2) and (3) of the Countervailing Ordinance, and that the subsidies received by certain enterprises and industries specified in the laws and regulations of the country of export, as well as the subsidies received by enterprises and industries designated in a specific area, are exclusive.

(3)Interests

Italian animal husbandry insurance subsidies through insurance premium subsidies can reduce producer costs and reduce corporate wind insurance. The reduction in insurance costs incurred by the enterprise under the project constitutes the benefit of the subsidy available. As mentioned above, the total budget for this supplementary project is €14 million, with a planned annual disbursement of €2 million, with up to 50 per cent of the cost of insurance covered by the subsidy.

As mentioned in the relevant subsidy project of the Common Agricultural Policy above, agricultural producers, cooperatives, dairy processing enterprises engaged in livestock are the interests community, and even the agricultural producers themselves are shareholders of dairy processing enterprises, together with the dairy and dairy sectors that constitute the EU Common Agricultural Policy. The Italian government's service support and cash subsidies to agricultural producers help maintain stability in the production of dairy and dairy products, enhance enterprises' risk-resistant capabilities and market competitiveness, from which the dairy and dairy sectors can benefit.

Applications for survey products belong to the Department of Dairy and Dairy Products. Limited by the information, the applicant is temporarily unable to obtain or share the application for investigation of the specific subsidy amount of the product under the Italian livestock insurance subsidy project, so the applicant implores the investigation authorities to further investigate and determine the subsidy benefits and the extent of subsidies obtained by the application for investigation products in the future investigation process.

2.6 Italy - Dairy Logistics Subsidy

The Italian Dairy Logistics Subsidy is committed to subsidizing the transport of dairy farmers in Bolzano province to reduce transport costs for agricultural producers, improve farm competitiveness in the short and long term, and ensure the sustainability of agricultural production.

(1)Financial support

In accordance with the EU Member State Subsidy SA.106754(2023/N) document, the Commission adopted the Dairy Logistics Subsidy Project proposed by the Italian Government with the legal basis of Article 4 of Provincial Law No. 10 of 14 December 1999 (see Annex VI: "(21) Regulation SA.106754(2023/N) for EU Member States").

Under this subsidy project, the total subsidy budget is €105 million, with a planned annual disbursement of €1.5 million, starting in 2023. Subsidized areas are limited to agricultural enterprises in the autonomous province of Bolzano. The amount of the subsidy is calculated based on the total feed area used by each agricultural enterprise or cooperative to produce dairy, and the difference between the average logistics cost of collecting dairy and the provincial average flow cost, not exceeding 100% of the eligible logistics costs.

According to Article 3(1) of the Countervailing Regulation, "the government of the exporting country (region) directly provides funds in the form of grants, loans, capital injections, etc., or potentially direct transfer of funds or debts in the form of loan guarantees". Under the Dairy Logistics subsidy, cash subsidies provided by the Italian Government to agricultural enterprises or cooperatives constitute financial support under subsection (1).

(2) Specific

The Dairy Logistics Subsidy Project targets only agricultural enterprises in the autonomous province of Bolzano, which are engaged in agricultural primary products and associated with cooperatives, and are limited to the field of dairy supply.

Therefore, the applicant believes that the Dairy Logistics Subsidy Project conforms to the provisions of Article 4(2) and (3) of the Countervailing Regulations, and the subsidies obtained by certain enterprises and industries specified in the laws and regulations of the exporting country (region) and regulations, as well as the subsidies obtained by enterprises and industries designated in specific areas, are exclusive.

(3) Interests

The Italian government subsidizes the dairy logistics transport costs of agricultural enterprises in the Dairy Logistics subsidy project, which is conducive to reducing its cost expenditure. The amount of subsidies provided by the government constitutes the benefit of subsidies available to enterprises. As mentioned above, the total budget for this subsidy project is Euro 105 million, or €1.5 million per year.

As mentioned in the relevant subsidy project of the Common Agricultural Policy above, agricultural producers, cooperatives, dairy processing enterprises engaged in livestock are the interests community, and even the agricultural producers themselves are shareholders of dairy processing enterprises, together with the dairy and dairy sectors that constitute the EU Common Agricultural

Policy. The Italian government's service support and cash subsidies to agricultural producers help maintain stability in the production of dairy and dairy products, enhance enterprises' risk-resistant capabilities and market competitiveness, from which the dairy and dairy sectors can benefit.

Applications for survey products belong to the Department of Dairy and Dairy Products. Limited by the information, the applicant is temporarily unable to obtain or apportion the specific subsidy amount of the product under the dairy logistics subsidy project, so the applicant implores the investigation authorities to further investigate and determine the subsidy benefits and the extent of subsidies obtained by the application for investigation products in the future investigation process.

2.7 Croatia - Livestock Producers Subsidy

The breeding subsidy for livestock producers is committed to subsidizing agricultural producers or farmers in order to reduce costs incurred by agricultural producers for the purchase of beef cattle and dairy cattle calves, or to subsidize the loss of income of agricultural producers in the cattle breeding process, thereby ensuring a stable production of agricultural producers or farmers.

(1) Financial support

Livestock producer subsidies are authorized by Articles 66 and 67 of the Croatian Law on Agriculture (see annex VI: "(22) Croatia - Introduction to animal husbandry producers' subsidy").

Subsidies include production subsidies and income loss subsidies. In terms of production subsidies, the Croatian Government provides two types of subsidies for the purchase of calves and breeding calves. For the purchase of calves, producers are required to purchase at least three specific breeds of beef cattle or cow calves, subsidized for cost-sharing expenses, with each beneficiary receiving up to 30,000.00 kuna (approximately 4,000 euros) subsidy for one year. When it comes to breeding calves, producers who suffer loss of income during breeding hybrids or dairy varieties of calves, the government will provide corresponding subsidies. The amount of the subsidy will be determined based on the number of calves receiving the subsidy and the budget amount.

According to Article 3(1) of the Countervailing Regulation, "the government of the exporting country (region) directly provides funds in the form of grants, loans, capital injections, etc., or potentially direct transfer of funds or debts in the form of loan guarantees". Under the Livestock Producers Subsidy Project, the cash subsidy provided by the Croatian Government to agricultural

producers constitutes financial support under subsection (1).

(2) Specific

The subsidy for livestock producers' subsidy projects is targeted only to agricultural producers of beef cattle or dairy cow calves. Therefore, the applicant considers that the subsidy project is in accordance with the provisions of Article 4(2) of the Countervailing Ordinance and that the subsidies obtained by certain enterprises and industries specified in the laws and regulations of the exporting country are exclusive.

(3) Interests

Under the Livestock Producers Subsidy Project, cash subsidies provided by the Croatian government to agricultural producers are conducive to reducing the cost of enterprises and reducing the loss of income of enterprises. The amount of subsidies provided by the government constitutes the benefit of subsidies that enterprises can obtain. The applicant is temporarily unable to obtain the total amount of subsidies actually received by the enterprise, but as mentioned above, at least in terms of production, each beneficiary receives a subsidy of approximately €4,000 for a period of one year.

As mentioned in the relevant subsidy project of the Common Agricultural Policy above, agricultural producers, cooperatives, dairy processing enterprises engaged in livestock are the interests community, and even the agricultural producers themselves are shareholders of dairy processing enterprises, together with the dairy and dairy sectors that constitute the EU Common Agricultural Policy. The Croatian Government's share of services and cash subsidies to agricultural producers contribute to maintaining stability in the production of dairy and dairy products, enhancing enterprises' risk-resistant capabilities and market competitiveness, from which the dairy and dairy sectors can benefit.

Applications for survey products belong to the Department of Dairy and Dairy Products. Limited by the information, the applicant is temporarily unable to obtain or share the application for investigation of the specific subsidy amount of the product under the animal husbandry producer subsidy project, so the applicant implores the investigation authorities to further investigate and determine the subsidy benefits and the extent of subsidies obtained by the application for investigation products in the future investigation process.

2.8 Croatia - Cost of milk procurement subsidy

Through the Dairy Purchase Cost Subsidy Project, the Croatian Government is committed to providing cash subsidies to dairy producers in order to reduce their costs in the process of raw milk procurement, thereby maintaining a stable supply of dairy products.

(1) Financial support

In accordance with the EU Member State Subsidy SA.108270(2023/N) document, the Commission adopted the cost allowance proposed by the Government of Croatia for dairy producers, with the legal basis of article 39 of the Croatian Agriculture Act (see Annex VI: "(23) Regulation SA.108270(2023/N) for EU Member States").

The total budget of the cost of raw milk procurement subsidy project is 155 million euros, by the state financial allocation, taking into account the number of dairy production enterprises, the amount of raw milk collected and other factors, in the form of cash subsidies, to reduce its cost expenditure in the procurement process.

According to Article 3(1) of the Countervailing Regulation, "the government of the exporting country (region) directly provides funds in the form of grants, loans, capital injections, etc., or potentially direct transfer of funds or debts in the form of loan guarantees". Under the Dairy Purchase Cost Subsidy Project, cash supplements provided by the Government of Croatia to dairy producers constitute financial support under paragraph (1).

(2) Specific

Under the cost subsidy project of milk procurement, the subsidy is limited to dairy manufacturers. Therefore, the project is in line with the provisions of Article 4(2) of the Countervailing Subsidy Ordinance, and the subsidies received by certain enterprises and industries specified in the laws and regulations of the exporting country are exclusive.

(3) Interests

Under the cost of raw milk procurement subsidy project, the financial support provided by the Government of Croatia to dairy producers is conducive to reducing the cost of raw materials for enterprises, thereby ensuring the stability of production in the dairy and dairy sectors and benefiting the

dairy and dairy sectors. The amount of subsidies provided by the government constitutes the benefit of subsidies available to enterprises. As mentioned above, the total budget for subsidized projects is €155 million.

Applications for survey products belong to the Department of Dairy and Dairy Products. Limited by the information, the applicant is temporarily unable to obtain or apportion the specific subsidy amount of the product under the cost subsidy project of dairy production enterprises, so the applicant implores the investigation authorities to further investigate and determine the subsidy benefits and the extent of subsidies obtained by the application for investigation products in the future investigation process.

2.9 Finland - Agro-Producer Damage Subsidy

Through the Agricultural Producer Damage Subsidy Project, the Finnish Government is committed to subsidizing agricultural producers in order to mitigate the damage they suffer in exceptional circumstances, thereby maintaining a stable supply of production.

(1) Financial support

In accordance with EU Member State Subsidy SA.100661, the Commission adopted the Finnish Government's Subsidy for Damage to Agricultural Producers, based on the Law on Prevention and Compensation for Damage from Protected Animals (15/2022) and the Proposal for a Bill on Prevention and Subsidy for Damage from Protected Animals (see Annex VI: "(24) Regulation SA.100661 for Member States of the European Union". The subsidy project, amounting to €25 million, comes from the state budget and is implemented by the Centre for Economic Development, Transport and Environment (ELY Centre) and is distributed in a direct subsidy manner.

According to Article 3(1) of the Countervailing Regulation, "the government of the exporting country (region) directly provides funds in the form of grants, loans, capital injections, etc., or potentially direct transfer of funds or debts in the form of loan guarantees". Under the Agricultural Producer Damage Subsidy Project, the cash subsidy provided by the Government of Finland to agricultural producers constitutes financial support under subsection (1).

(2) Specific

Subsidy programmes for agricultural producers are only available to producers engaged in primary

agricultural activities that have been harmed by special circumstances, and not all enterprises have access to subsidies. Therefore, the applicant believes that the subsidy program is in accordance with the provisions of Article 4(2) of the Countervailing Ordinance, certain enterprises and industries specified in the laws and regulations of the exporting country (region)

Subsidies are specific.

(3) Interests

Under the Agricultural Producer Damage Subsidy Project, the Finnish Government provides financial support to enterprises engaged in primary agricultural activities, which contributes to reducing the cost expenditure of producers and thereby ensuring the stability of production. The amount of subsidies provided by the government constitutes the benefit of subsidies that enterprises can obtain. As mentioned above, the subsidy for the project is €25 million.

As mentioned in the relevant subsidy project of the Common Agricultural Policy above, agricultural producers, cooperatives, dairy processing enterprises engaged in livestock are the interests community, and even the agricultural producers themselves are shareholders of dairy processing enterprises, together with the dairy and dairy sectors that constitute the EU Common Agricultural Policy. The Finnish Government's service support and cash subsidies to agricultural producers contribute to maintaining stability in the production of dairy and dairy products, enhancing enterprises' risk-resistant capabilities and market competitiveness, from which the dairy and dairy sectors can benefit.

Limited by the information, the applicant is temporarily unable to obtain or apportion the amount of the specific subsidy amount of the application for investigation products under the agricultural producer damage subsidy project, so the applicant implores the investigation authorities to further investigate and determine the subsidy benefits and the extent of subsidies obtained by the application for investigation products in the future investigation process.

2.10 Finland - Cost subsidy in the agriculture and aquaculture sectors

Through the cost subsidy project in the agriculture and aquaculture sectors, the Finnish Government is committed to providing temporary cash subsidies to producers to mitigate the adverse effects of their production processes due to special circumstances, including increased costs, to maintain a stable supply of production.

(1) Financial support

According to the EU Member State Subsidy SA.108296(2023/N) document, the Commission adopted the interim cost subsidy measures for the agriculture and aquaculture sectors proposed by the Government of Finland, with the legal basis of Provincial Act (2023/17) (see Annex VI: "(25) Regulation SA.108296(2023/N) for EU Member States").

The total budget for the cost subsidy project in the agriculture and aquaculture sector is €1 million, from the Åland region budget, which is distributed through cash subsidy for implementation until 31 December 2023.

According to Article 3(1) of the Countervailing Regulation, "the government of the exporting country (region) directly provides funds in the form of grants, loans, capital injections, etc., or potentially direct transfer of funds or debts in the form of loan guarantees". Under the cost subsidy project for the agriculture and aquaculture sector, the cash subsidy provided by the Government of Finland to producers constitutes financial support under subsection (1).

(2) Specific

Under the cost subsidy project for the agriculture and aquaculture sectors, the subsidy area is limited to the Åland region, and is subsidized to production enterprises in agriculture primary production, animal husbandry and aquaculture production. Therefore, the project is in line with the provisions of Article 4(2) and (3) of the Countervailing Ordinance, which provides that certain enterprises and industries are specified in the laws of the exporting country (region) and regulations, as well as subsidies received by enterprises and industries designated in a specific area, are exclusive.

(3) Interests

Under the cost subsidy project for the agriculture and aquaculture sectors, the Government of Finland provides financial support to enterprises in specific regions, which will help reduce the cost expenditure of enterprises, thereby ensuring production stability and benefiting enterprises. The amount of subsidies provided by the government constitutes the benefit of subsidies that can be obtained by enterprises. As mentioned above, the total budget for subsidized projects is Euro 1 million.

The subsidy for the project includes livestock producers. As mentioned in the relevant subsidy

project of the Common Agricultural Policy above, agricultural producers, cooperatives, dairy processing enterprises engaged in livestock husbandry are the community of interests, and even the agricultural producers themselves are shareholders of dairy processing enterprises, which together constitute the Ministry of Dairy and Dairy under the EU Common Agricultural Policy. The Finnish Government's service support and cash subsidies to agricultural producers contribute to maintaining stability in the production of dairy and dairy products, enhancing enterprises' risk-resistant capabilities and market competitiveness, from which the dairy and dairy sectors can benefit.

Applications for survey products belong to the Department of Dairy and Dairy Products. Limited by the information, the applicant is temporarily unable to obtain or apportion the specific subsidy amount of the product under this subsidy project, so the applicant implores the investigation authorities to further investigate and determine the subsidy benefits and the extent of subsidies obtained by the investigation products in the future investigation process.

2.11 Finland - Cost subsidy for dairy producers

Through the Dairy Production Enterprise Cost Subsidy Program, the Finnish Government is committed to providing cash subsidies to dairy producers to mitigate the adverse effects of their production processes due to special circumstances, including increased costs, thereby maintaining a stable supply of dairy products.

(1) Financial support

According to the EU Member State Subsidy SA.110320 (2023/N) document, the Commission adopted the Finnish government's proposal for dairy.

Cost subsidy project for production enterprises, whose legal basis is the Provincial Act (2016/29) (see Annex VI: "(26) Regulation SA.110320(2023/N) for EU Member States").

The total budget for the cost subsidy project for dairy producers is €2.5 million, from the financial budget of the Åland region, which is issued through direct subsidies, for implementation until June 30, 2024.

According to Article 3(1) of the Countervailing Regulation, "the government of the exporting country (region) directly provides funds in the form of grants, loans, capital injections, etc., or

potentially direct transfer of funds or debts in the form of loan guarantees". Under the Cost Subsidy for Dairy Production Enterprises, the cash subsidy provided by the Government of Finland to dairy producers constitutes financial support under subsection (1).

(2) Specific

Under the cost subsidy project of dairy production enterprises, the subsidy area is only for the Åland area, and the subsidy target is dairy production enterprises. Therefore, the subsidy project is in accordance with the provisions of Article 4(2) and (3) of the Countervailing Regulations, which provides that certain enterprises and industries specified in the laws of the exporting country (region) and regulations, as well as subsidies received by enterprises and industries designated in a specific area, are exclusive.

(3) Interests

Under the Dairy Production Enterprise Cost Subsidy Project, the financial support provided by the Government of Finland to dairy producers is conducive to reducing the cost expenditure of enterprises, thereby ensuring the stability of production in the dairy and dairy sector and benefiting the dairy and dairy sector. The amount of subsidies provided by the government constitutes the benefit of subsidies available to enterprises. As mentioned above, the total financial budget for subsidized projects is €2.5 million.

Applications for survey products belong to the Department of Dairy and Dairy Products. Limited by the information, the applicant is temporarily unable to obtain or apportion the specific subsidy amount of the product under the cost subsidy project of dairy production enterprises, so the applicant implores the investigation authorities to further investigate and determine the subsidy benefits and the extent of subsidies obtained by the application for investigation products in the future investigation process.

2.12 Romania - Administrative Subsidy for Livestock

Under the Administrative Subsidy for Livestock, the Romanian Government is committed to providing support and cash subsidies to relevant associations, organizations or agricultural producers involved in the livestock industry in order to mitigate the administrative costs of establishing and maintaining livestock breeding records and conducting genetic quality or yield tests (non-owners' own

control or conventional milk quality control).

(1) Financial support

In accordance with the EU Member State Subsidy SA.107400(2023/N) document, the Commission adopted the project on administrative subsidies for livestock, proposed by the Romanian Government, with the legal basis of the Government's Draft Decision on Establishing a National Subsidy Scheme in Livestock (see Annex VI: "(27) Regulation SA.107400(2023/N) for EU Member States").

The administrative subsidy project is funded from the budget of the Romanian Ministry of Agriculture and Rural Development, with a total budget of approximately €1.22 billion, approximately Euro 240 million per year, and from 2023 onwards to support associations, groups or agricultural producers in the form of service subsidies and cash subsidies. Service subsidy refers to the provision of the corresponding service behavior by the government, which reduces the service costs that the beneficiary should have paid. In addition, for the administrative costs of establishing and maintaining a livestock breeding book, qualified applicants can apply to the government for up to 100% cash subsidy.

According to the provisions of Article 3(1) and (3) of the Countervailing Regulation, "the governments of the exporting country (regions) directly provide funds in the form of grants, loans, capital injections, etc." and "the government of the exporting country (region) provides financial support for goods, services other than general infrastructure". Under this subsidy, cash subsidies and service supplements provided by Romania constitute financial support under subsections (1) and (3) respectively.

(2) Specific

Under the Administrative Subsidy for Livestock, the subsidies provided by the Romanian Government are directed only to the relevant associations, organizations or agricultural producers engaged in the livestock industry. Therefore, the project is in line with the provisions of Article 4(2) of the Countervailing Ordinance, and the subsidies received by certain enterprises and industries specified in the laws and regulations of the exporting country (region) are exclusive.

(3) Interests

The Government of Romania provides support and cash subsidies to associations, organizations or agricultural producers involved in animal husbandry under administrative subsidy projects, which

contributes to the reduction of their costs. The amount of the subsidy actually paid by the government constitutes a supplemental benefit that can be obtained. As mentioned above, the total budget for this subsidy project is approximately €1.22 billion, or approximately 224 million euros per year.

As mentioned in the relevant subsidy project of the Common Agricultural Policy above, agricultural producers, cooperatives, dairy processing enterprises engaged in livestock are the interests community, and even the agricultural producers themselves are shareholders of dairy processing enterprises, together with the dairy and dairy sectors that constitute the EU Common Agricultural Policy. The Romanian Government's support for services provided by agricultural producers and cash subsidies are conducive to maintaining stability in the production of dairy and dairy products and enhancing enterprises' risk-resistant capabilities and market competitiveness,

The dairy and dairy sectors can benefit from this.

Applications for survey products belong to the Department of Dairy and Dairy Products. Limited by the information, the applicant is temporarily unable to obtain or apportion the specific subsidy amount of the product under this subsidy project, so the applicant implores the investigation authorities to further investigate and determine the subsidy benefits and the extent of subsidies obtained by the investigation products in the future investigation process.

2.13 Czech - Agricultural Producers Damage Subsidy

Through the Agricultural Producer Damage Subsidy Project, the Czech Government is committed to subsidizing agricultural producers in order to mitigate the damage they suffer under special circumstances, thereby maintaining a stable supply of production.

(1) Financial support

In accordance with the EU Member State Subsidy SA.63134(2021/N) document, the Commission adopted the Agricultural Producer Damage Subsidy Project proposed by the Czech Government with the legal basis of the Veterinary Law (Act No 166/1999 Coll.), the Plant Law (Act No 326/2004 Coll.), Article 14 of Decree 342/2012 and Act No. 600/2020 on the State Budget for 2021 (see Annex VI: "(28) Regulation SA.63134(2021/N) for EU Member States").

The initial budget for this subsidy project for 2015 was €444.4 million, an increase of €7.4 million in 2020. The Czech government hopes to add an additional 393 million euros to the final budget of 911

million euros. Subsidy funds will be provided to agricultural producers who have suffered damage due to special circumstances to reduce their costs.

According to Article 3(1) of the Countervailing Regulation, "the government of the exporting country (region) directly provides funds in the form of grants, loans, capital injections, etc., or potentially direct transfer of funds or debts in the form of loan guarantees". Under the Agricultural Producer Damage Subsidy Project, the cash subsidy provided by the Czech Government to agricultural producers constitutes financial support under subsection (1).

(2) Specific

Agricultural producer damage subsidy programs only target producers engaged in livestock or forestry activities that have suffered damage due to special circumstances. Therefore, the project is in line with the provisions of Article 4(2) of the Countervailing Ordinance, and the subsidies received by certain enterprises and industries specified in the laws and regulations of the exporting country (region) are exclusive.

(3) Interests

Under the Agricultural Producer Damage Subsidy Project, the Czech Government provides financial support to agricultural producers engaged in animal husbandry or forestry activities, which is conducive to reducing the cost expenditure of producers and thereby ensuring stable production. The amount of subsidies provided by the government constitutes the benefit of subsidies that can be obtained by enterprises. As mentioned above, the total subsidy for the project is 911 million euros.

As mentioned in the relevant subsidy project of the Common Agricultural Policy above, agricultural producers, cooperatives, dairy processing enterprises engaged in livestock are the interests community, and even the agricultural producers themselves are shareholders of dairy processing enterprises, together with the dairy and dairy sectors that constitute the EU Common Agricultural Policy. The Czech government's service support and cash subsidies to agricultural producers help maintain stability in the production of dairy and dairy products, enhance enterprises' risk-resistant capabilities and market competitiveness, from which the dairy and dairy sectors can benefit.

Limited by the information, the applicant is temporarily unable to obtain or apportion the amount of the specific subsidy amount of the application for investigation products under the agricultural

producer damage subsidy project, so the applicant implores the investigation authorities to further investigate and determine the subsidy benefits and the extent of subsidies obtained by the application for investigation products in the future investigation process.

(3) Estimation of the amount of subsidy

In the present case, as mentioned above, the EU and the governments of Member States have implemented a large number of subsidy projects involving government grants, loan guarantees, investment subsidies, and service subsidies. However, due to difficulties in the collection of evidence, especially the information on subsidies involving the Government's internal confidential information, the applicant is unable to obtain and calculate the amount of subsidies actually received and the benefits obtained during the application for investigation during the investigation period, thus not calculating the extent of the subsidy.

However, prima facie evidence suggests that the amount of subsidies provided by EU governments to the dairy and dairy sector is huge. For example, according to data on historical subsidies disclosed by the EU Ministry of Agriculture (Annex VI: "(6) Number of dairy farms and subsidy-related materials", the average subsidy amount received per dairy farm in 2022 was 23,403 euros (without the amount of subsidies such as tax breaks, loans, concessions, etc.), and a total of 314,298 dairy farms in the EU, estimated that the amount of subsidies received by dairy farms was 7356 million euros.

Therefore, the applicant implores the Ministry of Commerce to conduct a countervailing investigation of import applications originating in the EU, to conduct further investigation and calculation of the existence, nature, amount of subsidies and benefits of subsidies listed above, and based on the results of the survey to the State Council Committee on Tariffs and Tariffs of the State Council to levy the corresponding countervailing duties on import applications originating in the EU.

In addition, due to the complex laws and policies of the EU and Member States, and a lot of information related to confidential information, is not publicly available, the applicant reserves the right to submit a new subsidy project investigation application to the investigating authorities within a reasonable time in the future based on further available information and evidence, as well as the right to further claim the calculation of the amount of subsidies and the amount of the subsidy range of EU applications for investigation products.

V. Injuries to domestic industries

(1) Cumulative assessment

The applicant's application for the origin and export country (region) of the product concerned is only one EU country (region), and the question of cumulative assessment is not applicable in this application.

(2) Application to investigate the quantity of imports of products, changes in prices and the status of domestic industry

Increase in the number of applications for survey products

1.1 Application to investigate changes in absolute imports of products

Table of changes in the number of imports of applications for survey products

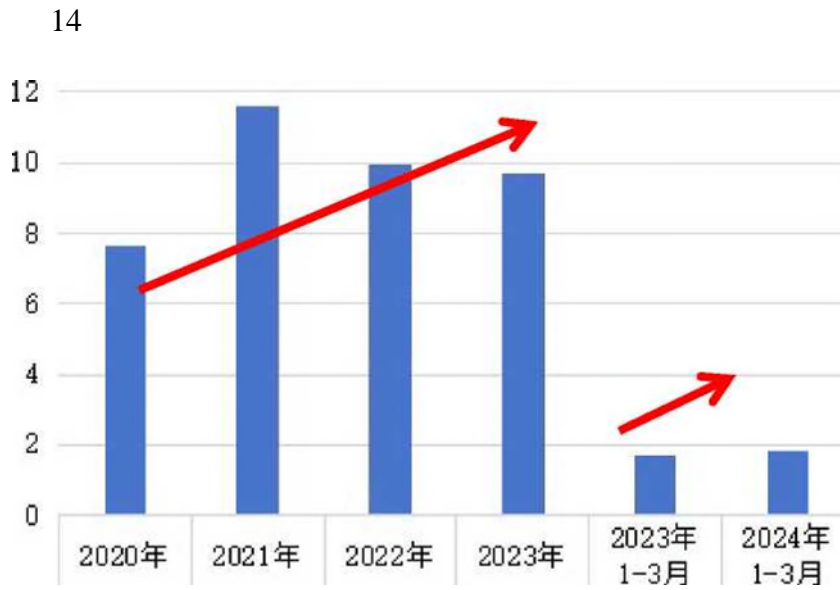
The
unit: Thousands of
tons

During the period	Total application for survey products	Magnitude of change	Among them:	Magnitude of change	Among them:	Magnitude of change
The Year 2020	10.30	I'm the one.	7.66	I'm the one.	2.64	I'm the one.
The 2021	15.54	50.99%	11.60	51.51%	3.94	49.47%
2022	12.82	-17.51%	9.92	-14.51%	2.90	-26.34%
2023	12.95	1.02%	9.70	-2.23%	3.26	12.15%
January - March 2022	2.26	I'm the one.	1.72	I'm the one.	The 0.54	I'm the one.
January - March 2024	2.51	11.27%	1.84	7.25%	The 0.67	24.05%

Note to: For the data sources in the table above, see "Annex IV: Statistics on the import and export of relevant dairy products in China.

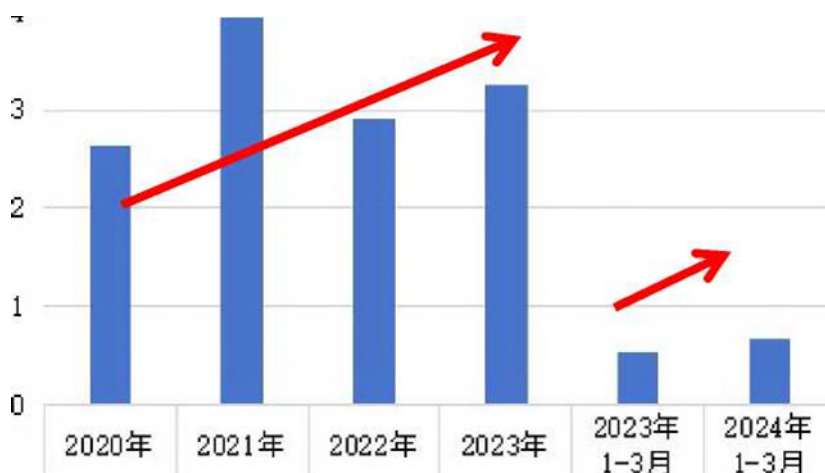


Single Wantons Figure of changes in imports of related rare creams



In the number of imports.7.66 11.60 9.92 9.70 1.72 1.84

Figure of changes in the import volume of cheese



1 in the number of imports 2.64 3.94 2.90 3.26 0.54 The 0.67

The above chart data shows:

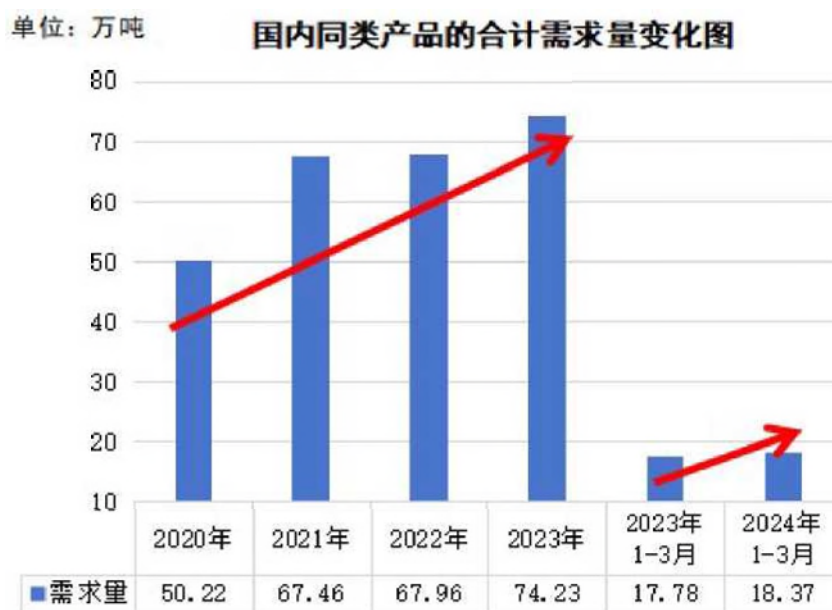
From January to March 2024, the total number of imports applied for survey products overall increased significantly. From 2020 to 2023 and January-March 2024, the total number of imports applied for survey products was 10.30 million tons, 15.54 million tons, 12.82 million tons, 12.95 million tons and 2.51 million tons, 2021 to 2023, respectively, an increase of 50.99%, 17.51 percent and 1.02 percent growth, compared to the previous year, and a significant increase of 25.83% in 2023. January-March 2024 continued to grow 11.27% compared to the same period last year.

Look at the specifications: From 2020 to 2023 and January-March 2024, the import volume of related rare creams was 7.66 million tons, 11.60 million tons, 9.92 million tons, 9.70 million tons and 1.84 million tons, 2021 to 2023 year-on-year growth of 51.55%, down 14.51% and 2.23%, respectively, in 2023, a significant increase of 26.64% compared to 2020. January-March 2024 increased by 7.25% compared to the same period last year.

From 2020 to 2023 and January-March 2024, the number of cheese imports was 2.64 million tons, 3.94 million tons, 2.90 million tons, 3.26 million tons and 0.67 million tons, 2021 to 2023, respectively, an increase of 49.47%, 26.34% and growth of 12.15%, compared with the previous year, and a significant increase of 23.48% in 2023. January-March 2024 continued to increase by 24.05% compared to the same period last year.

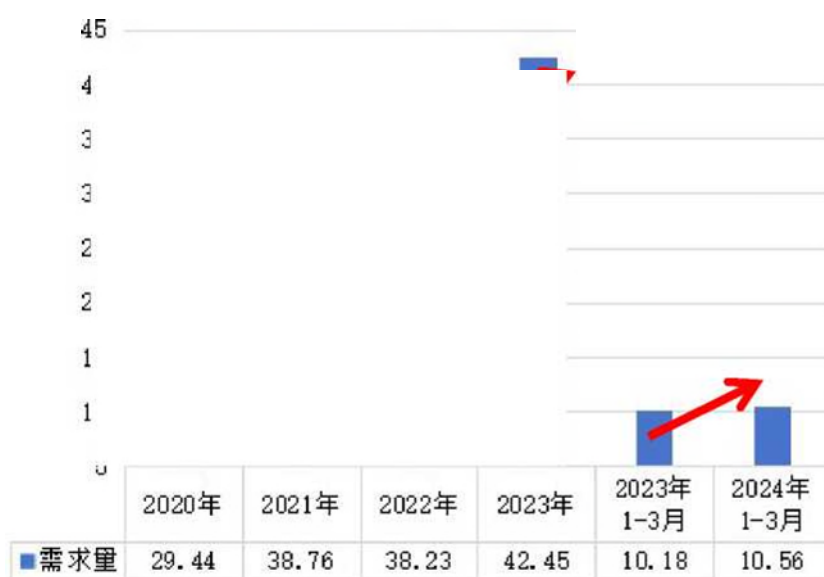
1.2 Application for survey product market share change 1.2.1 Changes in domestic demand for similar products

Table of changes in domestic demand for similar products



The unit: Thousands of tons

China-related rare cream demand star map



The unit: Thousands of tons

During the period	Total domestic products	Magnitude of	Among them:	Magnitude of change	Among them: The	Magnitude of
The Year 2020	50.22	I'm the one.	29.44	I'm the one.	20.78	I'm the one.
The 2021	67.46	34.33%	38.76	31.66%	28.70	38.11%
2022	67.96	0.74%	38.23	-1.37%	29.73	3.58%
2023	74.23	9.23%	42.45	11.04%	31.78	6.9 %
January -	17.78	I'm the one.	10.18	I'm the one.	7.60	I'm the one.
January -	18.37	3.28%	10.56	3.73%	7.81	2.68%

Note to: For the source of the data in the table above, see annex II: A description of the supply and demand of relevant dairy products in our country.



The above chart data shows:

From January to March 2024, the total demand for similar products in China has continued to grow. From 2020 to 2023 and January-March 2024, the total domestic demand for similar products was 50.22 million tons, 67.46 million tons, 67.96 million tons, 74.23 million tons and 18.37 million tons, 2021 to 2023, respectively, growth of 34.33%, 0.74% and 9.23%, compared with the previous year, 2023 increased significantly 47.80%. January-March 2024 continued to grow by 3.28% compared to the same period last year.

Look at the specifications: From 2020 to January-March 2024, the demand for China's related rare cream generally showed an increasing trend. From 2020 to 2023 and January-March 2024, the demand for related rare cream in China was 29.44 million tons, 38.76 million tons, 38.23 million tons, 42.45 million tons and 10.56 million tons, 2021 to 2023, respectively, an increase of 31.66%, 1.37% and 11.04% growth, 2023 compared to 2020. January-March 2024 continued to increase by 3.73% compared to the same period last year.

From 2020 to 2024, the demand for cheese in China continues to grow. From 2020 to 2023 and January-March 2024, the demand for cheese in China was 20.78 million tons, 28.70 million tons, 29.73 million tons, 31.78 million tons and 7.81 million tons, 2021 to 2023 grew 38.11%, 3.58% and 6.90% respectively, compared to the previous year, and 52.92% in 2023. January-March 2024 continued to grow by 2.68% compared to the same period last year.

1.2.2 Applications to survey changes in China's market share of products

Table of changes in China's market share of applications for survey products

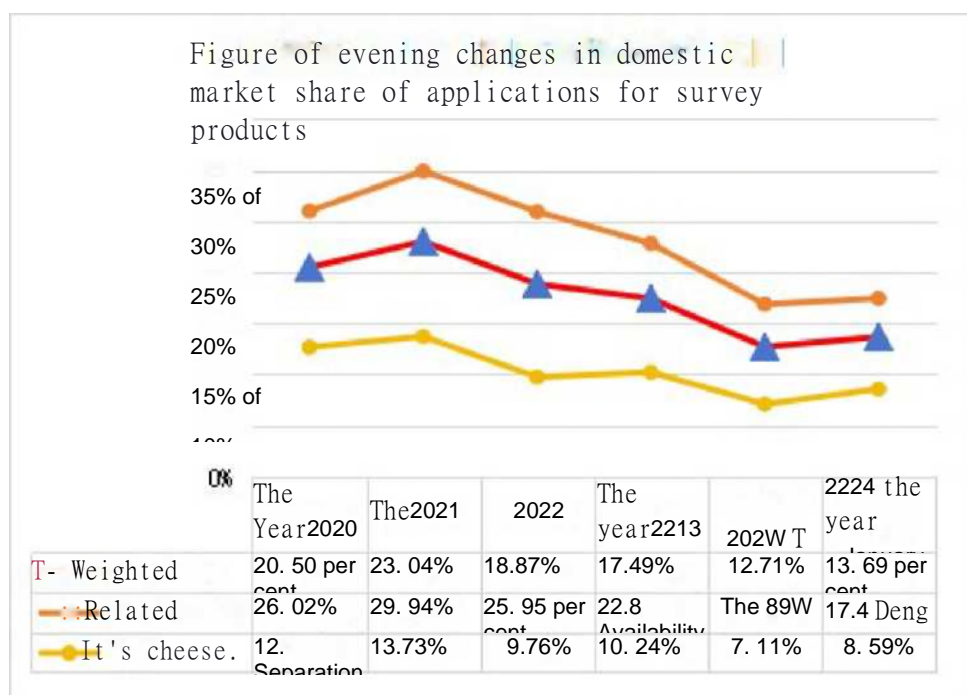
Number of units:Thousands
of tons

During the period	Total number of imports	Total demand for similar	Application for Survey	Increase and decrease percentage points
The Year 2020	10.30	50.22	20.50%	I'm the one.
The 2021	15.54	67.46	23.04%	Up2.54percentage points
2022	12.82	67.96	18.87%	Down4.17percentage points
2023	12.95	74.23	17.45%	Down1.42percentage points
January - March 2022	2.26	17.78	12.71%	I'm the one.
January - March 2024	2.51	18.37	13.69%	Up0.98percentage points

During the period	Among them: Number	China Relevant Fresh Demand	Related cream market share	Increase and decrease percentage points
The Year 2020	7.66	29.44	26.02%	I'm the one.
The 2021	11.60	38.76	29.94%	Up3.92percentage points
2022	9.92	38.23	25.95%	Down3.99percentage points
2023	9.70	42.45	22.85%	Down3.10percentage points
January - March 2022	1.72	10.18	16.89%	I'm the one.
January - March 2024	1.84	10.56	17.46%	Up0.57percentage points

During the period	Among them: Number	Chinese Cheese Demand	Cheese Market Share	Increase and decrease percentage points
The Year 2020	2.64	20.78	12.69%	I'm the one.
The 2021	3.94	28.70	13.73%	Up1.04percentage points
2022	2.90	29.73	9.76%	Down3.97percentage points
2023	3.26	31.78	10.24%	Up0.48percentage points
January - March 2022	The 0.54	7.60	7.11%	I'm the one.
January - March 2024	The 0.67	7.81	8.59%	Up1.47percentage points

Note to: Application for Survey Product Market Share = Number of Applications for Survey Products Imported / Requirement for Similar Products in China.



The above chart data shows:

Whether it is combined or sub-spec, the trend of change in China's market share of the application survey products is basically the same, and from 2020 to 2023, the overall trend is declining. In January-March 2024 compared with the same period last year, the market share of applications for survey products rebounded in China.

From 2020 to 2023 and January-March 2024, China's market share of the total application survey products averaged as high as nearly 19%, of which import-related rare cream accounted for an average of 24.4% of China's market share, and imported cheese accounted for an average of 11%, at a high level.

1.3 Application for investigation of the changes in the import volume of products relative to the total domestic production of similar products

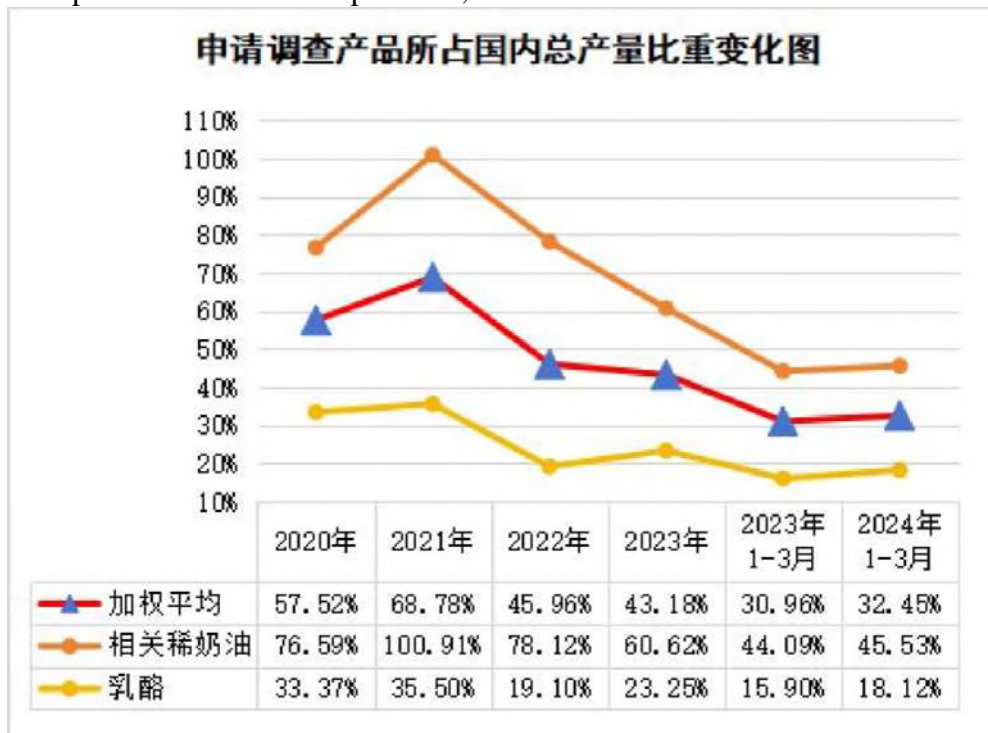
Table of changes in the proportion of the total domestic production of similar products applied for survey products

During the period	Total share of applications for	Among them: Import-related rare cream	Among them: Proportion of
The Year 2020	57.52%	76.59%	33.37%
The 2021	68.78%	100.91%	35.5%
2022	45.96%	78.12%	19.10%
2023	43.18%	60.62%	23.25%

January - March2023	30.96%	44.09%	15.90%
January - March2024	32.45%	45.53%	18.12%

Note to:Application for survey products as a proportion of the total domestic production of similar products
 =number of imports of the survey products / total domestic production of similar products.

For the total domestic production of similar products, see annex II.



The above chart data shows:

Whether in terms of aggregate or sub-specifications, the proportion of the total production of domestic products accounted for by the application survey products is basically the same trend,2020to2023are both up and down, and the overall trend is downward.InJanuary-March2024, this proportion rebounded compared to the same period last year.

From2020to2023andJanuary-March2024, the proportion of China's total domestic product production averaged as high as nearly50%, of which import-related rare cream accounted for an average of72.4%,and imported cheese accounted for an average of nearly 26%,and the proportion of imported cheese was on average close to26%,at a high level.

Application to investigate the impact of products on domestic prices of similar products

2.1 Application to investigate the changes in import prices of products

Application to investigate changes in RMB import prices of products

The unit: Dollar / ton

During the period	Application for Survey Product Weighted	Magnitud e of	Among them: Related	Magnitud e of	Among them: The	Magnitud e of
The Year 2020	28,245	I'm the one.	24,128	I'm the one.	40,205	I'm the
The 2021	27,721	- 1.85	23,842	- 1.19	39,144	-2.64%
2022	29,898	7.85%	25,471	6.83%	45,027	15.03%
2023	35,157	17.59%	30,307	18.99%	49,606	10.17%
January - March 2023	37,076	I'm the one.	30,526	I'm the one.	57,912	I'm the
January - March 2024	35,098	-5.34%	29,551	-3.19%	50,354	- 13.05%

Quarterly application to investigate the change of RMB import price of products since 2023

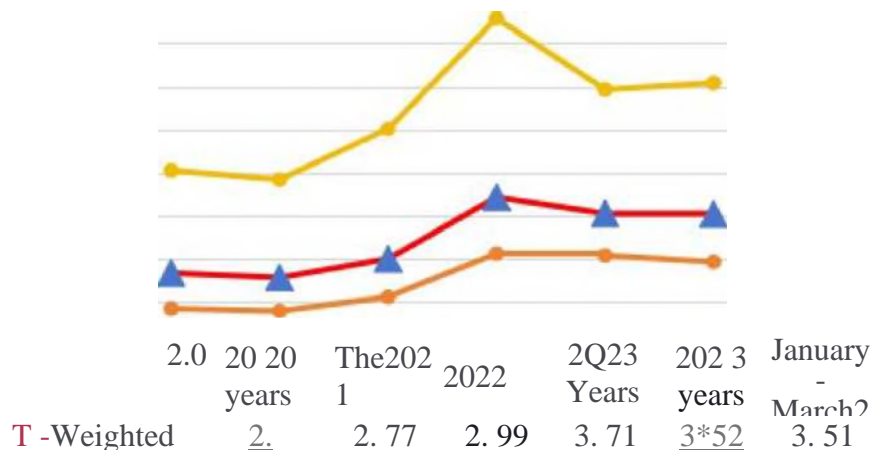
The unit: Dollar / ton

During the period	Application for Survey Product Weighted	Magnitud e of	Among them: Related	Magnitud e of	Among them: The	Magnitud e of
The 1st Quarter 2023	37,076	I'm the one.	30,526	I'm the one.	57,912	I'm the
The 2nd Quarter 2023	35,047	-5.47%	30,472	- 0.17%	50,617	- 12.60%
The 3rd Quarter 2023	34,447	- 1.71	30,581	0.36%	46,364	8.4%
The 4th Quarter 2023	34,794	1.01%	29,511	-3.50%	47,204	1.81%
The 1st Quarter 2024	35,098	-5.34%	29,551	-3.19%	50,354	- 13.05%

Note to: (1) For the source of the data in the table above, see "Annex IV: Statistics on the import and export of relevant dairy products in China. Import price = amount of imports/quantity of imports. The above prices include import duties;

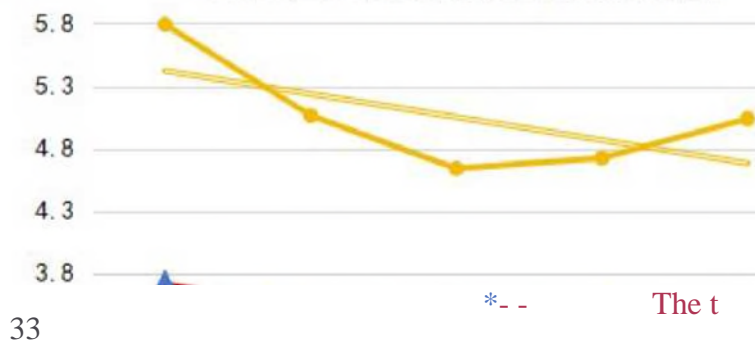
(2) The magnitude of price change in the second, third and fourth quarters of 2023 is the change margin, and the price change in the first quarter of 2024 is the change margin compared with the same period of the previous year.

The unit: Thousands of dollars, tons. Application for survey of changes in import prices of products



T-Related oil The The Job 2, 55 3. 05 & 03 The Empl
 It's cheese. 4. 02 3. 91 4. 50 The 4. 96 WW0
 单位：万元/吨

申请调查产品逐季度进口价格变化图



	Of 2.8	2Dragon3 Year	202in 2quarters	The third quarter of 4	2023 Quarterly	The 1st Quarter
T -Weighted average	3.05	3.05	3.06	3.44	3.48	3.51
It's cheese.	5.79	5.06	4.64	4.72	5.04	

The above chart data shows:

Whether it is weighted average or subspec, the trend of change in the import price of the application survey products is basically the same, and from 2020 to 2023, the overall trend is upward.

However, from the perspective of quarterly data since 2023, whether it is weighted average or subspec, the overall trend of the import price of the application to check the product is declining. In 2023, Q2, Q3, Q4 and last quarter, the weighted average import price of the products applied for survey products fell by 5.47%, down 1.71% and 1.01% respectively, of which the import price of the related rare cream decreased by 0.17%, an increase of 0.36% and a decrease of 3.50% respectively; The import price of cheese fell 12.60%, 8.40% and rose by 1.81%, respectively. In the first quarter of 2024 compared to the same period last year, the weighted average import price for the products applied for the survey fell by 5.34%, with the import price of the related rare cream and cheese falling by 3.19% and 13.05%, respectively.

2.2 Application to investigate the impact of products on domestic prices of similar products

2.2.1 Application for market competition analysis of survey products and similar domestic products

The applicant believes that the application for survey products and similar products in the domestic

industry have direct competition in the Chinese market, mainly in the following aspects:

First, as mentioned above, there is no substantive difference between the application survey products and similar products of the domestic industry in the basic materialization characteristics, there is competition and substitution between each other, belong to similar products, so they are competing in the Chinese market.

Second, application survey products and similar products in the domestic industry are sold in the Chinese market at the same time, sales channels are basically the same, through direct sales, agency sales or online sales to the national market, customer groups are cross-cutting and overlapping, which indicates that there are objective conditions and platforms for competition between the two products.

Third, apply for survey products and similar products in the domestic industry at the same time to sell competition in the domestic market, and dealers or agents both purchase (or sell) the survey products, but also purchase (or sell) domestic similar products. End consumers also use applications for survey products and similar products in the domestic industry. Therefore, the application for investigation products and similar products in the domestic industry have a direct competitive relationship in the domestic market.

Fourth, in the case of product materialization characteristics, product quality, sales channel, customer group, product price has an important impact on the purchase choice of downstream users. Moreover, in recent years, domestic e-commerce has developed rapidly, the market transparency is constantly improving, and consumers are more sensitive to prices. Therefore, the changes in the quantity and import price of the application for survey products will inevitably affect the domestic market and domestic industry.

In the Chinese market, EU manufacturers have a strong competitive advantage based on their tradition and established reputation and brand effect, as well as the consumption habits that have been developed in the consumer group. Moreover, with the overall increase in the number of imports of applications for survey products, the proportion of the total domestic production of similar products is higher, the right to apply for survey products in the Chinese market has also been continuously improved, and the influence continues to deepen. The competitive relationship between application survey products and similar products in the domestic industry is increasing, and the price impact on similar products in the domestic industry is also expanding.

Therefore, the applicant believes that there is a direct competition between the application survey products and similar products of the domestic industry in the domestic market. In the two products belong to the same kind of products and can be replaced with each other, the product price has an important impact on the purchase choice of downstream users, and the application for survey products in China's market share and the proportion of the total domestic product production are in the context of higher water level, the large number of imports of the application for survey products is enough to have a negative impact on the sales price and profitability of similar products in the domestic industry, further explained below.

2.2.2 Applications for survey products have reduced and depressed domestic prices for similar products

Application for Survey Products Comparison with Domestic Same Products Prices

The unit: Dollar / ton

During the period	Application for Survey Products	Domestic Products Weighted Average	Difference in price	Extent of reductions
The Year 2020	28,245	The100	[100]	The100
The2021	27,721	[103]	[107]	[104]
2022	29,898	The93	[81]	[87]
2023	35,157	91	[61]	[66]

During the period	Import prices of cheese	Domestic sales price of similar products	Difference in price	Extent of reductions
The Year 2020	40,205	The100	[100]	The100
The2021	39,144	[103]	[116]	[112]
2022	45,027	94	[55]	[58]
2023	49,606	92	[25]	[28]

During the period	Related Import Prices of Fresh Cream	Domestic sales price of similar products	Difference in price	Extent of reductions
The Year 2020	24,128	The100	[100]	The100
The2021	23,842	[63]	And [6]	The9
2022	25,471	[57]	[19]	By [33]
2023	30,307	[61]	[41]	[] [67]

Note to:(1) Application for the import price of survey products please refer to "Annex II:Statistics on the import and export of relevant dairy products in China.The above prices include import duties;

(2) domestic similar products plus sales price please see "Annex V:Financial data of the applicant's membership.In the first quarter of 2024, relevant data such as prices of similar products in China are temporarily unavailable;

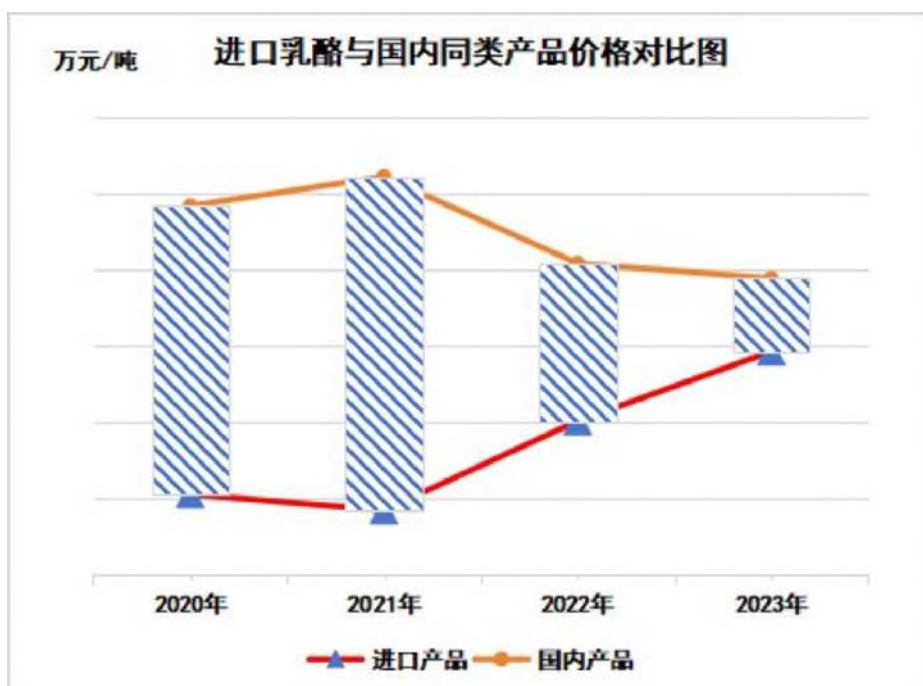
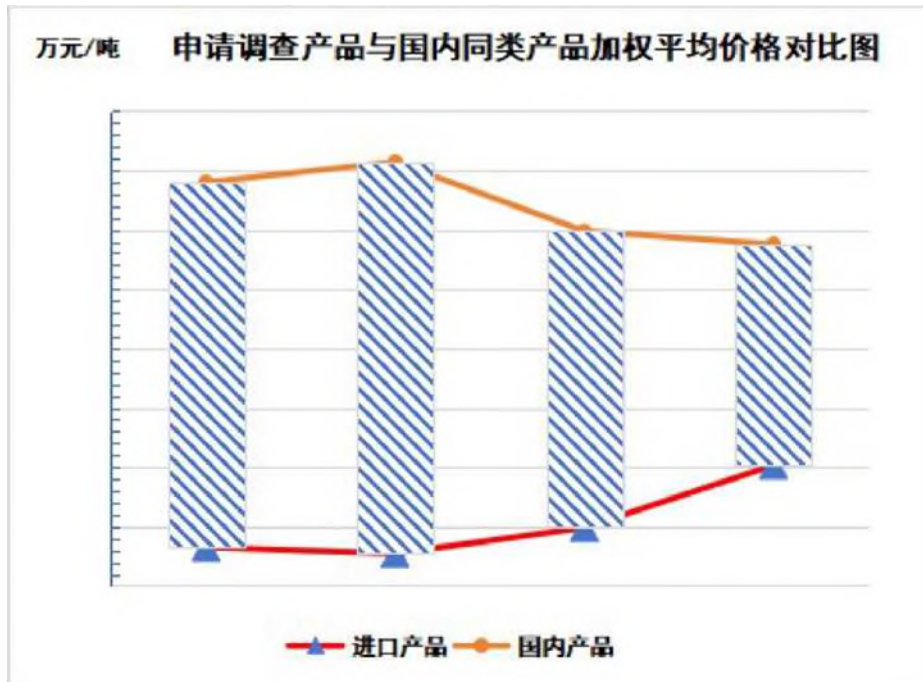
(3) Price difference = Application for survey product import price - domestic sales price of similar products.The reduction is the price difference divided by the absolute value of the domestic sales price of similar products.

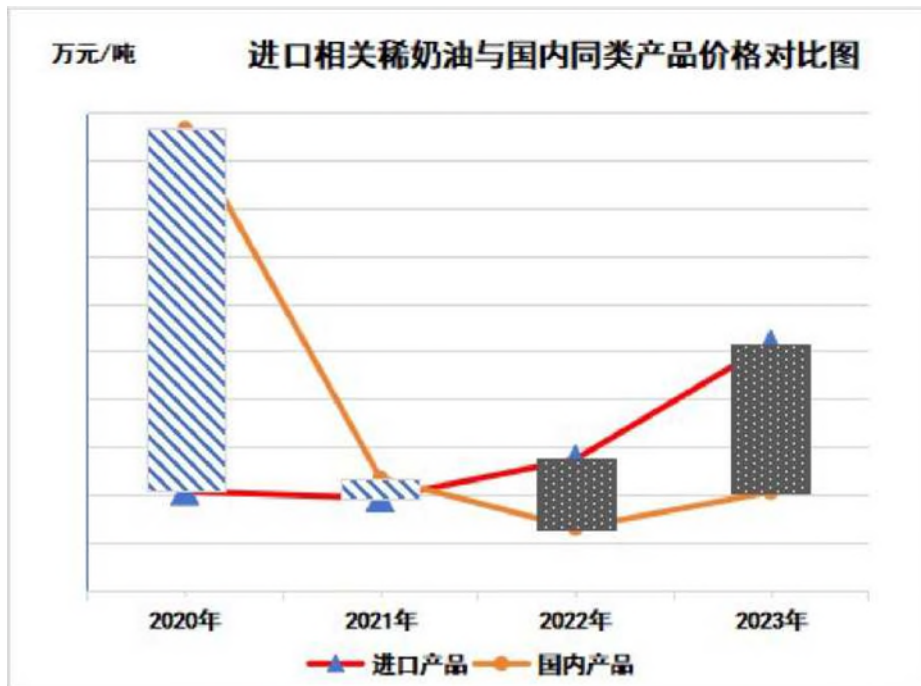
[The information in the above brackets is the domestic sales price of similar products, the difference between the import price of the application for survey products and the price of similar products in the country, and the price reduction data.In this case, because the applicant member units that provide relevant economic indicators of similar domestic products belong to the two companies, if the absolute value of the domestic sales price of similar products is disclosed, another company can based on their own data to

extrapolate the data of the other party, which will have a serious adverse impact on the applicant's relevant member unit, so the application for confidentiality is not listed. The applicant in the form of an index indicates the changes in the domestic sales price of similar products, the index for the first period is set to 100, after each period according to the first period and the first period.

The ratio of actual data is calculated by multiplying the index for the first period.

If the price difference and or price reduction is disclosed, the sale price of similar products in the country can be inferred according to the import price, so the price difference and price reduction margin also apply for confidentiality. The applicant indicates its change in the form of an index, and the index for the first period is set to be 100 or -100, after which the period is calculated on the basis of the ratio of actual data to the first period multiplied by the index for the first period. The text description section, if it relates to specific values, will be replaced with an index or numerical interval in the relevant table. It's a verse.





As can be seen from the above chart data:

Both the weighted average import price of the products applied for the survey and the import price of cheese have always been significantly lower than the sales price of similar products in the domestic industry. From 2020 to 2023, the application for survey products weighted average import price is lower than the weighted average selling price per ton of similar products in China [100]yuan, [107] yuan, [81] yuan and [61] yuan, the average price gap reduction of nearly [30-50]%; The import price of cheese is lower than the domestic sales price of similar products per ton [100]yuan, [116] yuan, [55] yuan and [25] yuan, and the average price reduction is as high as [20-35]%. Because the import price of the survey products has always been lower than the sales price of similar products in the domestic industry, the domestic product weighted average sales price and cheese sales price since 2020 are overall downward trend, 2021 compared to 2020, the two prices rose by 2.88% and 3.24% respectively, 2022 down 9.59% and 9.33% respectively, 2023 down 2.20% and 1.78% respectively compared to 2022.

For the relevant rare cream, the import price of relevant rare cream in 2020 is lower than the domestic sales price of similar products [100yuan] per ton. Because the import price of the related rare cream is lower than that of similar domestic products, in order to compete with imports related to rare cream, maintain a certain level of sales and start, domestic similar products are forced to reduce sales prices, 2021 compared to 2020 prices decreased by 37.22%, 2022 down 8.55% from 2021, up 6.71% from 2022, but down nearly 39% from 2020, resulting in a sharp decline in the profitability of domestic rare cream in 2021.

It can be seen that the application for survey products has caused obvious price cuts and

depression for similar products in the domestic industry. In this context, the overall substantial increase in the number of imports of superimposed applications for survey products and the proportion of market share and the proportion of the

total output of similar products in China are at a high level, and the application for survey products will inevitably have a significant adverse impact on the production and operation of similar products in the domestic industry, especially the financial situation.

2.2.3 Application for survey products inhibited the sale price of similar products in the country

Changes in gross profit per unit of similar products in domestic industry

The unit:Dollar / ton

During the period	Domestic Products Weighted Average	Domestic similar products weighted	Gross profit per unit	Change of gross profit
The Year2020	The100	The100	The100	I'm the one.
The2021	[103]	[97]	[110]	9.65%
2022	The93	The101	83	24.26%
2023	91	[106]	[74]	- 11.15%

During the period	Sales price of cheese products in the	Cost of unit sales of cheese products	Gross profit per unit	Change of gross profit
The Year2020	The100	The100	The100	I'm the one.
The2021	[103]	[97]	[110]	10.38%
2022	94	[102]	84	-23.88%
2023	92	[106]	[75]	- 10.75%

During the period	Domestic similar products related to	Domestic similar products related to	Gross profit per unit	Change of gross profit
The Year2020	The100	The100	The100	I'm the one.
The2021	[63]	The96	The31	69.44%
2022	[57]	[102]	[15]	Of 51.60%
2023	[61]	[110]	[14]	-3.42%

Note to:(1) the domestic sales price of similar products, the cost of sale, please see "Annex V:Financial data of the applicant's membership; (2) Gross profit per unit = sales price - unit cost of sales.

[The information in the above brackets is the domestic sales price, unit sales cost, unit gross profit data. In this case, because the applicant member units that provide economic indicators related to similar domestic products belong to two companies, if the domestic product sales price, unit sales cost, unit gross profit value, another company can based on its own data to extrapolate the other party's data, which

will create a serious adverse impact on the applicant's relevant member unit, so the application for confidentiality is not listed. The applicant in the form of an index indicates the domestic sales price, unit sales cost, unit gross profit changes, the index for the first period is set to 100, after each period according to the actual data for the first period multiplied by the index of the first period. The text description section, if it relates to and specific values, will be replaced with an index or numerical interval in the relevant table. It's a verse.



As you can see from the above chart:

From 2020 to 2023, the unit sales cost of similar products in the domestic industry, whether weighted average or sub-specified, the overall trend of growth, compared with the sales price of similar products in the domestic industry is declining overall. It can be seen that in the good context of the large increase in market demand, the increase in costs has not passed on and prompted the corresponding increase in sales prices. Under this unfavourable situation, the domestic industry similar products, whether weighted average or sub-specific unit gross profit overall, 2023 compared to 2020, the weighted average unit gross profit of similar products in the domestic industry decreased sharply by 26.2%, cheese unit gross profit decreased 25.01%, and the unit gross profit of related rare cream was significantly reduced by 85.72%.

Because the price of similar products in the domestic industry has been severely suppressed by the application of survey products, the profitability of the domestic industry has decreased significantly, and some enterprises even suffered losses (see the relevant sections below).

2.2.4 Little knot

Synthesizing the above analysis, the applicant believes that the large number of imports of products applying for survey products has caused obvious price reduction, depression and suppression of similar products in the domestic industry. And, with the overall application for survey product import prices since the second quarter of 2023

The decline, the application for survey products on similar products in the domestic industry will be further highlighted.

The impact of applying for survey products on relevant economic indicators or factors in the domestic industry

According to the law, when analyzing the impact of subsidized imports on relevant economic factors and indicators of domestic industry, the main purpose is to include a comprehensive assessment of all relevant economic factors and indicators of the state of the domestic industry, including actual or potential changes, such as output, start-up rate, sales, market share, profit, investment efficiency, price, employment, wages, capital raising or investment capacity.

For this case, when analyzing the impact of the application for survey products on the related economic factors and indicators of similar domestic products, the applicant analyzes the relevant data of representative member units in the industry currently reasonably available, the total output of these member units of similar products accounts for the average annual proportion of domestic product production reached [40-50]%, can reasonably reflect the status and change trend of similar products in the domestic industry. The following data on various economic factors and indicators of the domestic industry, except for special instructions, are relevant data on similar products of the applicant's representative member unit.

Applicants apply for Industry Damage Investigation in this case from January 1, 2020 to March 31, 2024. However, the applicant is currently unable to obtain data on similar products of the relevant member units in the first quarter of 2024, so this application analyzes the impact of subsidized imported products on similar products in the domestic industry related economic factors and indicators, for the period from 2020 to 2023 for the production, start rate, sales, market share, inventory, sales income, price, profit and other economic indicators and factors to evaluate the trend of economic indicators and factors. Through this analysis and evaluation, the applicant believes that: The domestic industry is suffering damage due to a large number of low-priced imports of products that apply for investigation.

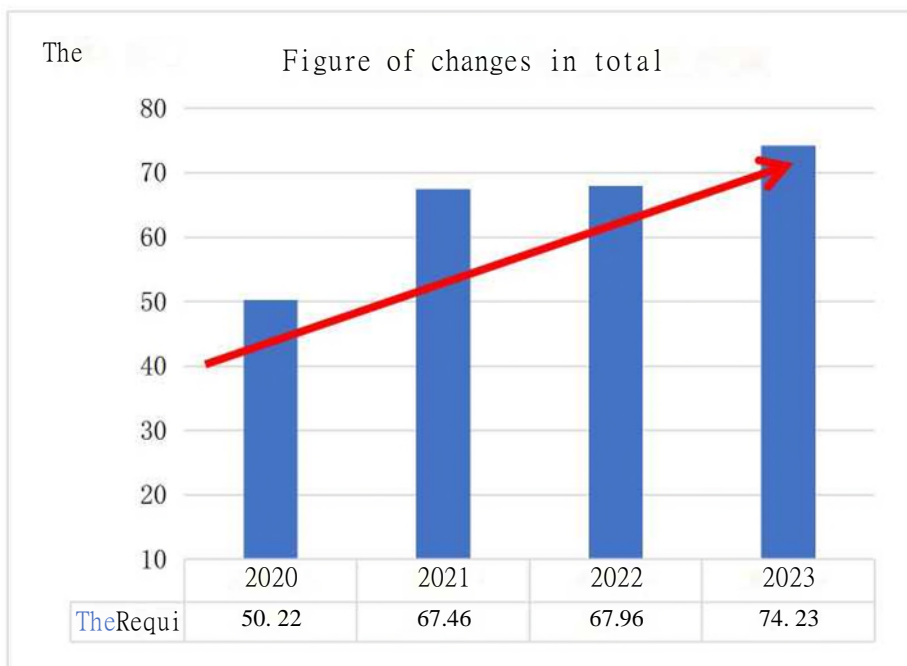
3.1 Changes in domestic demand for similar products

Changes in domestic demand for similar products

The unit: Thousands of tons

During the period	Amount of demand	Magnitude of change
The Year 2020	50.22	1m the one.
The 2021	67.46	34.33%
2022	67.96	0.74%
2023	74.23	9.23%

Note to: For the source of demand data, see annex II.



The above chart data show that the total demand for similar products in the country is growing. From 2020 to 2023, domestic demand for similar products of 50.22 million tons, 67.46 million tons, 67.96 million tons and 74.23 million tons, 2021 to 2023, respectively, growth of 34.33%, 0.74% and 9.23%, 2023 compared with the previous year, a significant increase of 47.80% in 2023.

Under the favorable background of significant growth in market demand, similar products in the domestic industry should have achieved good development. However, as described below, the large number of low-priced imports of products applying for survey products has caused a significant impact and impact on the production and operation of the domestic industry, and the related indicators of similar products have been significantly damaged.

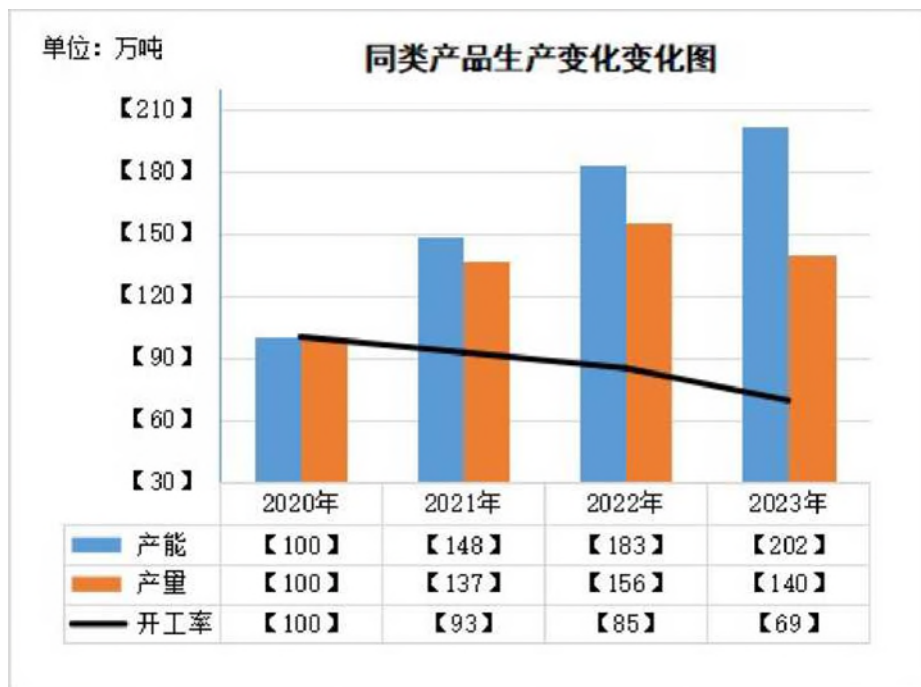
3.2 Changes in the production of similar products in the domestic industry

Changes in the production capacity, output and start-up rate of similar products in domestic industries

During the period	Production of production	Production of production	Rate of start-up	Start-up rate increases and
The 2020	The 100	The 100	The 100	I'm the one.
The 2021	[148]	[137]	The 93	Down 1-10
2022	[183]	[156]	[85]	Down 1-10
2023	The 202	[140]	[69]	Down 1-10

Note to: (1) The data are derived from "Annex V: Financial data of the applicant's membership;
 (2) Start rate = production/capacity.

[The information in the above brackets is data on the production capacity, production and start-up rate of similar products in the country. In this case, because the applicant member units related to economic indicators related to similar products in the supplier country belong to the two companies, if the domestic product production capacity, output and start rate of the absolute value, another company can based on its own data to extrapolate the other party's data, which will have a serious adverse impact on the applicant's relevant member unit, so the application for confidentiality is not listed. The applicant in the form of an index indicates the changes in the production capacity, production and operating rate of similar products in the first period, the index for the first period is set to 100, and the subsequent periods are calculated according to the actual data ratio with the first period multiplied by the index of the first period. The increase or decrease in the start rate of the applicant is expressed in the form of a numerical range. The text description section, if it relates to specific values, will be replaced with an index or numerical interval in the relevant table. It's a verse.



During the application period, the domestic industry is in a period of growth and development. In the good context of market demand growth of 47.80% in 2023 compared with 2020, in line with the growth of market demand, the production capacity of similar products in the domestic industry is also growing. While expanding capacity to meet demand, the output of similar products in the domestic industry is also growing overall, with production growth of 36.90% and 13.64% in 2021 and 2022 compared to the previous year, and down 10.25% year-on-year in 2023. However, on the one hand, as mentioned later, the expansion of similar products in the domestic industry did not bring corresponding scale benefits and profits.

On the other hand, due to the impact of a large number of low-priced imports of application survey products, the start-up rate of similar products in the domestic industry has continued to fall and is at a very low level. From 2021 to 2023, respectively, [1-10] percentage points and [1-10] percentage points and [1-10] percentage points compared to the previous year, 2023 fell by nearly [10-20] percentage points compared to 2020. From 2020 to 2023, similar products in the domestic industry only [1-5] start-up rate, at a very low level.

Due to the production capacity can not be effective and fully utilized, the overall growth of similar products in the domestic industry has actually been

severely inhibited, and the demand and market size of similar products in China are not matched. Moreover, due to the continuous decline in the start-up rate and at a very low level, the domestic industry can not effectively reduce the production cost of similar products, thereby inhibiting the profit margin of similar products in the country.

3.3 Changes in the number of domestic products of similar industries

Changes in sales volume in similar products in domestic industry

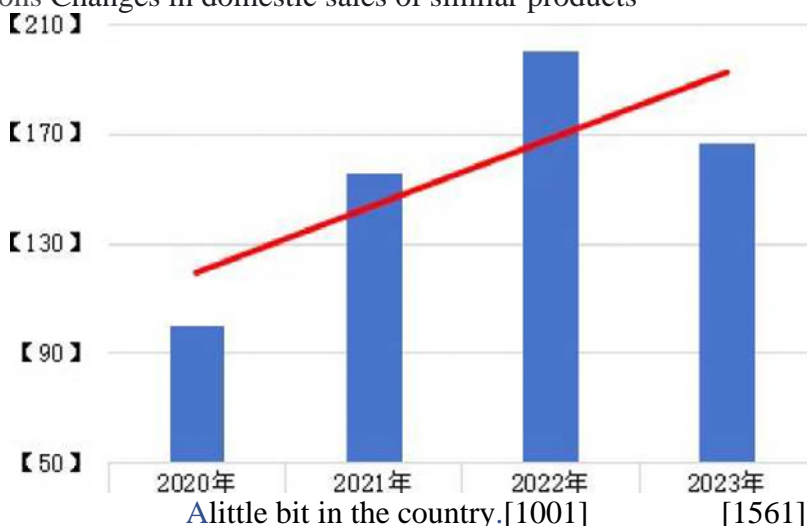
Number of units: Thousands of tons

During the period	Number of internal sales	Magnitude of change
The Year 2018	The 100	I'm the one.
The Year of 2019	[156]	55.98%
The Year 2020	The 201	28.57%
The 2021	The 166	- 17.00%

Note to: The data are derived from "Annex V: Financial data of the applicant's membership."

[The information in the above brackets is the domestic sales data for similar products. In this case, because the applicant member units providing domestic similar products related economic indicators belong to the two companies, if the absolute value of sales in the domestic similar products is disclosed, another company can based on its own data to extrapolate the other party's data, which will create a serious adverse impact on the applicant's relevant member unit, so the application for confidentiality is not listed. The applicant in the form of an index indicates the changes in sales of similar products in the country, the index for the first period is set to 100, after which the period is calculated according to the actual data ratio to the first period multiplied by the index of the first period. The text description section, if it relates to specific values, will be replaced by an index or numerical interval in the relevant table. It's a verse.

The unit: Thousands of tons Changes in domestic sales of similar products



A little bit in the country. [100]

[156]

[201]

[166]

In 2021 and 2022 compared with the previous year, the domestic industry's domestic sales of similar products increased by 55.98% and 28.57%, respectively, in 2023, in the favorable background of a significant increase in demand 9.23%, the domestic industry's internal sales volume decreased by 17% year-on-year.

Although the internal sales volume of similar products in the domestic industry overall shows an increasing trend, as mentioned above, the overall increase in sales volume has actually been significantly suppressed due to the overall growth in the production of similar products.

Moreover, as mentioned below, the overall increase in the sales volume of similar products not only did not bring corresponding scale benefits and profits to the domestic industry, on the contrary, due to the reduction, pressure and suppression of the application of survey products, the domestic industry can only maintain a certain sales and very low level of work on the basis of sacrificing price and profit, resulting in the overall profitability of similar products in the domestic industry has been greatly weakened.

3.4 Changes in market share of similar products in the domestic industry

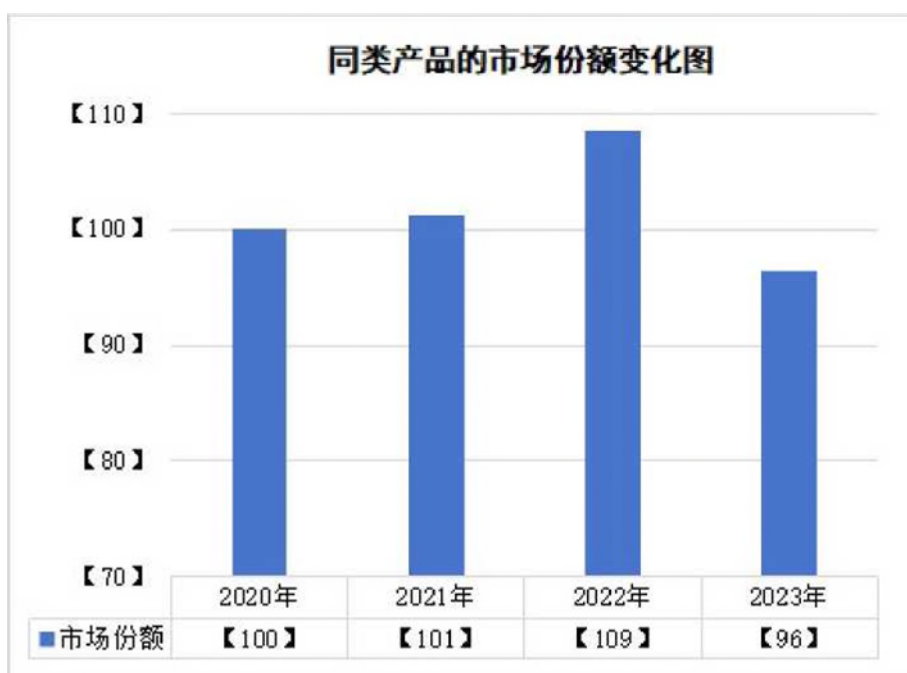
Changes in market share of similar products in domestic industries

Number of units: Thousands of tons

During the period	Internal sales + self-use	Amount of demand	Market Share of Markets	Percentage increase and decrease
The Year 2020	The 100	50.22	The 100	100%
The 2021	[136]	67.46	The 101	Up 0-5
2022	[147]	67.96	109	Up 0-5
2023	[142]	74.23	The 96	Down 0-5

Note to: Market share = (number of internal sales + self-use) / demand.

[The information in the above brackets is domestic sales + self-use of similar products and market share data. In this case, the applicant member units that provide economic indicators related to similar domestic products belong to the two companies, if the domestic product sales + self-use amount and the absolute value of market share, another company can based on its own data to extrapolate the other party's data, which will cause serious adverse effects on the applicant's relevant member unit, so the application for confidentiality is not listed. In the form of an index indicating the changes in domestic sales + self-use and market share, the index for the first period is set to 100, after which the actual data for the first period are calculated by multiplied by the index for the first period. The percentage increase and decrease of the market share is expressed in the form of numerical intervals. The text description section, if it relates to specific values, will be replaced with an index or numerical interval in the relevant table. It's a verse.



In 2021 and 2022 compared with the previous year, with the increase in sales, the market share of similar products in the domestic industry also increased [0-5] percentage points and [0-5] percentage points. However, in 2023 compared to 2022, with the sharp decline in sales, the market share of similar products in the domestic industry also declined [0-5] percentage points, the lowest share level since 2020.

Moreover, because production and sales have been greatly suppressed by the application of survey products, the market share of similar products in the domestic industry and the demand for similar products in the country and the size of the consumer market is very mismatched, and is obviously at a low level.

3.5 Changes in end-of-life inventory of similar products in domestic industry

Changes in end-of-life inventory of similar products in domestic industry

The unit: Thousands of tons

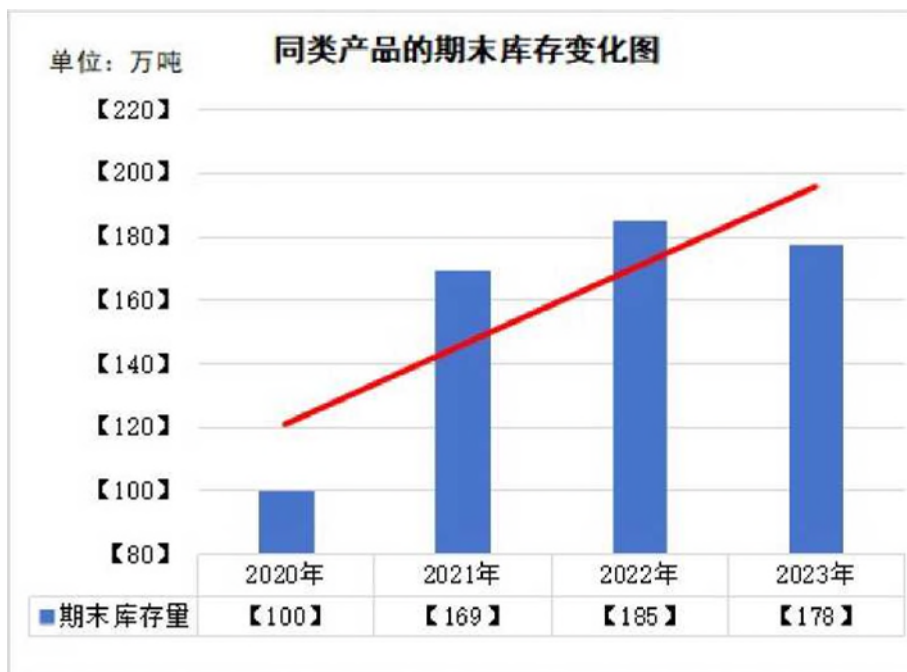
During the period	End of Period Stocks	Magnitude of change
The Year 2020	The 100	I'm the one.
The 2021	The 169	69.43%
2022	The 185	9.30%
2023	[178]	-3.96%

Note to: The data are derived from "Annex V: Financial data of the applicant's membership.

[The information in the above brackets is the end-of-life inventory data for similar products in the country. In this case, because the applicant member units providing domestic similar products related economic indicators

belong to the two companies, if the

absolute value of the end-of-life inventory of domestic similar products is disclosed, another company can based on its own data to extrapolate the other party's data, which will have a serious adverse impact on the applicant's relevant membership list, so the application for confidentiality is not listed. The applicant indicates the change of inventory at the end of the period of the domestic product in the form of an index, the index for the first period is set to 100, and the period after each period is calculated according to the actual data ratio to the first period multiplied by the index of the first period. The text description section, if it relates to specific values, will be replaced with an index or numerical interval in the relevant table. It's a verse.



From 2020 to 2023, the end-of-life inventory of similar products in the domestic industry overall showed a significant upward trend. 2021 is up 69.43% from 2020, 2022 continues to grow 9.30% from 2021 and 3.96% less in 2023 than in 2022, but a substantial increase of nearly 78% over 2020.

3.6 Changes in domestic prices of similar products

Changes in domestic prices of similar products

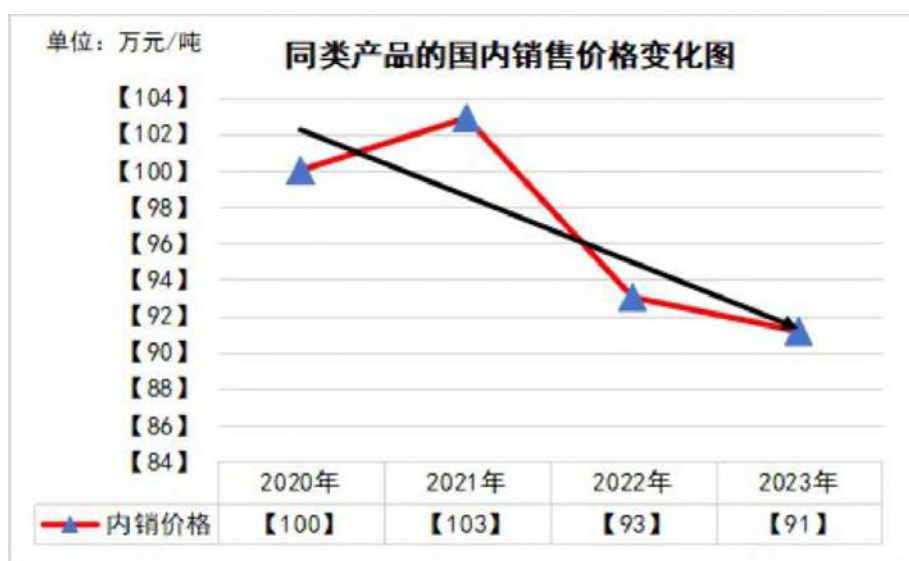
The unit: Million Dollars/T

During the period	The Internal Price	Magnitude of change
The Year 2020	The 100	I'm the one.
The 2021	[103]	2.88%
2022	The 93	9.59%
2023	91	- 2.02%

Note to: (1) Sources of data "Annex V: Financial data of the applicant's membership

(2) Internal price = internal sales revenue / amount of internal sales.

[The information in the above brackets is the domestic price data for similar products. In this case, because the applicant member units providing domestic similar products related economic indicators belong to the two companies, if the absolute value of the domestic price of similar products is disclosed, another company can based on its own data to extrapolate the other party's data, which will have a serious adverse impact on the applicant's relevant membership list, so the application for confidentiality is not listed. The applicant in the form of an index indicates the change in the domestic price of similar products, the index for the first period is set to 100, after which the period is calculated according to the actual data ratio to the first period multiplied by the index of the first period. The text description section, if it relates to specific values, will be replaced with an index or numerical interval in the relevant table. It's a verse.



As mentioned above, the sales price of similar products in the domestic industry has generally declined significantly due to the adverse impact of the sharp reduction in the price of the products applied for the survey. 2021 is up 2.88% from 2020, 9.59 percent lower in 2022 than in 2021 and 2.20% in 2023 compared to 2022. 2023 is down almost 9% from 2020.

Moreover, in the context of the overall increase in the cost of similar products in the domestic industry, the sales price of similar products in the domestic industry has generally shown a sharp decline, the price of similar products in the domestic industry has been severely suppressed by the application of survey products, and the profitability has declined sharply.

3.7 Changes in domestic industry revenue of similar products

Changes in domestic industry income of similar products

The unit: Billions of dollars.

During the period	Internal Distribution Revenue	Magnitude of change
The Year 2020	The 100	100%
The 2021	160	60.47%
2022	The 187	16.24%
2023	[152]	-18.67%

Note to: The data are derived from "Annex V: Financial data of the applicant's membership."

[The information in the above brackets is the internal sales revenue data of similar products in the country. In this case, because the applicant member units providing domestic similar products related economic indicators belong to the two companies, if the absolute value of domestic sales income of similar products is disclosed, another company can based on its own data to extrapolate the other party's data, which will have a serious adverse impact on the applicant's relevant membership list, so the application for confidentiality is not listed. The applicant in the form of an index indicates the changes in the income of domestic similar products, the index for the first period is set to 100, after which the period is calculated according to the actual data ratio to the first period multiplied by the index of the first period. The text description section, if it relates to specific values, will be replaced with an index or numerical interval in the relevant table. It's a verse.]



Similar to the trend of changes in sales, in 2021 and 2022 compared to the previous year, domestic industry similar products sales revenue increased by 60.47% and 16.24%, respectively, but in 2023, due to the double decline in sales and prices, domestic industry sales revenue decreased significantly 18.67% year-on-year.

Moreover, although the sales revenue of similar products in the domestic industry overall shows an increasing trend, as mentioned above, due to the production and sale of similar products has been suppressed, so the overall growth of the sales revenue of similar products in the domestic industry has actually been significantly suppressed.

3.8 Changes in Pre-Tax Profit and Profit Rate of Similar Products in Domestic Industry

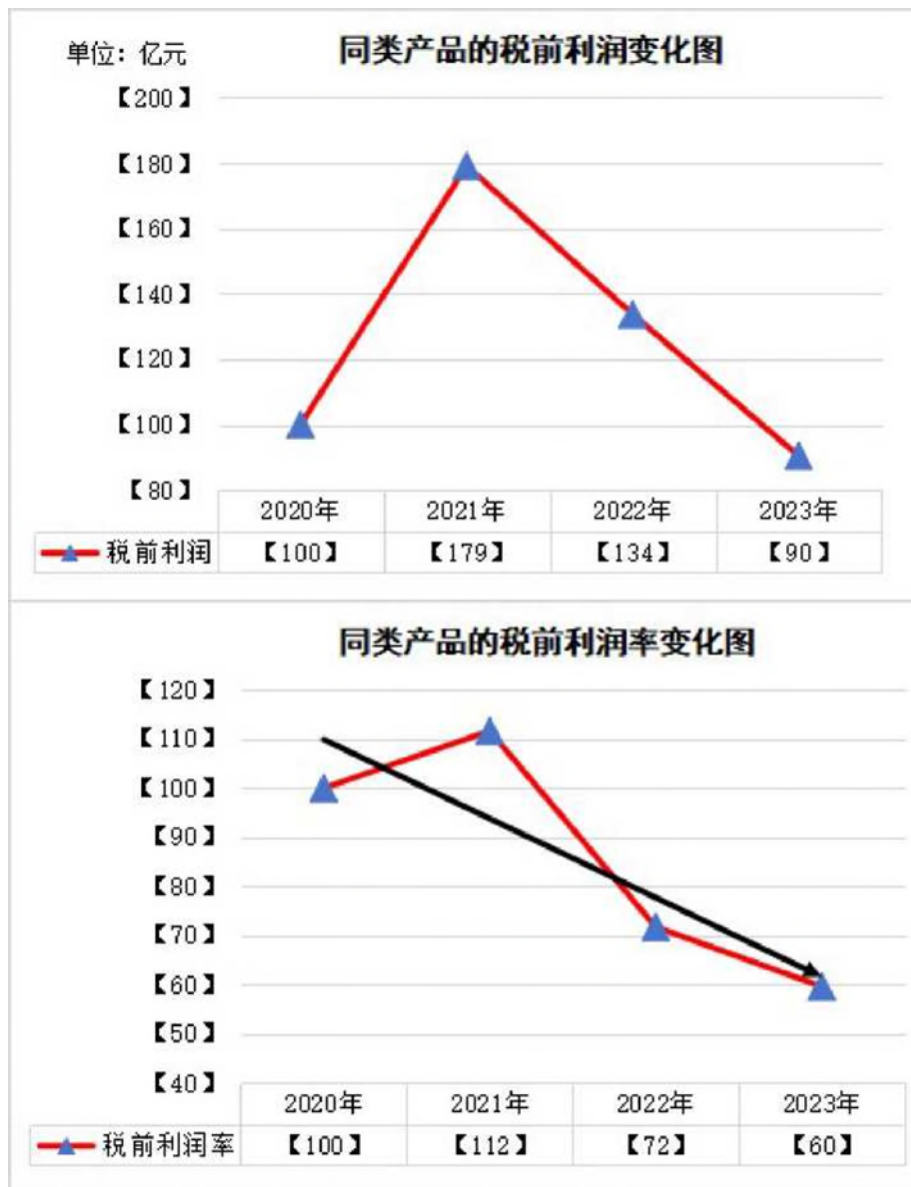
Changes in pre-tax profits and profit margins of similar products in domestic industries

The unit: Billions of dollars.

During the period	Pre-tax profits	Magnitude of change	Pre-tax profit margin	Increase and decrease percentage points
The Year 2020	The 100	I'm the one.	The 100	I'm the one.
The 2021	[179]	79.17%	[112]	Increase [0-5] percentage points
2022	134	25.34%	[72]	Reduced [5-10] percentage points
2023	The 90	-32.43%	[60]	Decrease [0-5] percentage points

Note to: The data are derived from "Annex V: Financial data of the applicant's membership.

[The information in the above brackets is pre-tax profit and pre-tax margin data for similar products in the country. In this case, because the applicant member units providing economic indicators related to similar products in the country belong to the two companies, if the absolute value of the domestic product pre-tax profit and pre-tax profit margin, another company can based on its own data to extrapolate the other party's data, which will cause serious adverse effects on the applicant's relevant member unit, so the application for confidentiality is not listed. The applicant in the form of the index represents the changes in the domestic pre-tax profit and pre-tax profit rate of similar products, the index for the first period is set to 100, after which the period is calculated according to the actual data ratio with the first period multiplied by the index of the first period. Percentage point increase and decrease in pre-tax margin Applicants are represented in a numerical range. The text description section, if it relates to specific values, will be replaced with indices or numerical intervals in the relevant table. It's a verse.



As prices were reduced, depressed and suppressed by the application for survey products, the ability to create similar products in the domestic industry was greatly weakened, and pre-tax profits fell sharply. From 2021 to 2023, pre-tax profits for similar products in the domestic industry increased by 79.17%, a decrease of 25.34% and a decrease of 32.43%, respectively. A 10% reduction in 2023 compared to 2020. Some companies have even suffered losses.

Corresponding to pre-tax profits, the pre-tax profit margin of similar products in the domestic industry has also declined sharply. From 2021 to 2023 compared with the previous year, the pre-tax profit margin of similar products in the domestic industry increased [0-5] percentage points, decreased [5-10] percentage points and decreased [0-5] percentage points, respectively. There will be a cumulative reduction of [5-10] percentage points in 2023 compared to 2020, the lowest level since 2020.

Degree and type of damage

In the context of continued growth in demand and insufficient supply and demand, similar products in the domestic industry should have been well developed. However, the application for a large number of low-priced imports of products has caused a significant impact and impact on the production, operation and financial situation of similar products in the domestic industry, and the domestic industry suffered substantial damage:

1, the start-up rate of similar products in the domestic industry has continued to decline, and in 2023, compared to 2020, the start-up rate decreased by nearly [10-20] percentage points. From 2020 to 2023, similar products in the domestic industry only [1-5] start-up rate, which is at a very low level. Due to the production capacity can not be effective and fully utilized, the overall growth of similar products in the domestic industry has actually been significantly suppressed, and the demand and market size of the domestic industry are very mismatched, obviously at a very low level, and 2023 compared to 2022, production, sales are all downward trend. Moreover, the overall growth of the production and sale of similar products has not brought corresponding scale benefits and profits to the domestic industry. In addition, because the start-up rate is at a very low level, the domestic industry can not effectively reduce the production cost of similar products, thereby inhibiting the profit margin of similar products in the country.

From 2020 to 2023, the market share of similar products in the domestic industry has risen and declined, and the overall trend is declining.

2023 is down [0-5] percentage points from 2020 and its lowest share since 2020. Moreover, because production and sales have been greatly suppressed by the application of survey products, the market share of similar products of the domestic industry and the needs and consumer market size of similar products in the country are very mismatched, obviously at a low level.

From 2020 to 2023, the end-of-life inventories of similar products in the domestic industry overall showed a significant upward trend. In 2021 and 2022 compared to the previous year, 69.43% and 9.30%, respectively, 2023 is down 3.96% from 2022, but a significant increase of nearly 78% over 2020.

4, due to the adverse impact of the sharp reduction in the price of the products applied for the survey, the sales price of similar products in the domestic industry overall showed a significant downward trend, compared with the cumulative decline of nearly 9% in 2023 compared with 2020. Moreover, in the context of the overall increase in the cost of similar products in the domestic industry, the overall sales price has shown a sharp decline, and the price of similar products in the domestic industry has been severely suppressed by the application to check the product.

5, similar to the trend of changes in sales, in 2021 and 2022 compared with the previous year, the sales

revenue of similar products in the domestic industry showed an increasing trend, but in 2023 a sharp decline of 18.67%. Moreover, due to the suppression of the production and sale of similar products, the overall growth of sales revenue has actually been significantly suppressed.

6, due to the price by the reduction, depression and suppression of the application for investigation products, as well as the overall increase in the production and sales of similar products has also been suppressed, and thus has a serious negative impact on the ability to create similar products, and the overall pre-tax profit has declined significantly. Between 2021 and 2023, pre-tax profits increased by 79.17%, a decrease of 25.34% and a 32.43% decrease, respectively, compared to the previous year. A 10% reduction in 2023 compared to 2020. Some companies have even suffered losses.

The pre-tax profit margin of similar products in the domestic industry has also declined sharply. From 2021 to 2023 compared with the previous year, the pre-tax profit margin of similar products in the domestic industry increased [0-5] percentage points, decreased [5-10] percentage points and decreased [0-5] percentage points, respectively. A cumulative reduction of [5-10] percentage points in 2023 compared to 2020 is at its lowest level since 2020.

In summary, the applicant believes that under the impact of a large number of low-priced imports of the application for survey products: On the one hand, the start-up rate of similar products in the domestic industry has continued to decline and is at a very low level. Due to the production capacity can not be effective and fully utilized, the growth of the production, sales, sales revenue of the same kind of products in the domestic industry has actually been significantly suppressed, the overall market share decline, the demand and market size of the domestic industry is very mismatched, obviously at a low level, the overall inventory has risen sharply, and 2023 compared to 2022, production, sales, sales income are all downward trend. Moreover, the overall increase in the production and sales of similar products has not brought corresponding scale benefits and profits to the domestic industry. In addition, because the operating rate is at a very low level, the domestic industry can not effectively reduce the production cost of similar products, thereby inhibiting the profit margin of similar products in the country.

On the other hand, due to the reduction, depression and suppression of the application for survey products, as well as the overall growth in the production and sale of similar products has also been suppressed, which in turn has a serious negative impact on the ability to create similar products. Pre-tax profits and pre-tax margins of similar products have declined significantly overall, with pre-tax profits reduced by 10% in 2023 compared to 2020, and pre-tax profit margins decreased [5-10] percentage points, at the lowest level since 2020. And some companies are even more

There has also been a loss situation.

Taking into account the above situation, the applicant believes that the production and operation and

financial situation of similar products in the domestic industry are deteriorating significantly. A large number of low-priced imports of products for investigation are causing substantial damage to the domestic industry.

The nature of subsidies and their impact on trade

The EU is the world's leading producer (region) of relevant dairy products and the world's leading exporter of related dairy products. In order to ensure the sustainable development of the relevant dairy industry and to maintain the competitiveness of the relevant dairy products market, the EU and the governments of the member states have developed a series of supportive policies that provide substantial subsidies to dairy-related industries, including but not limited to government grants, loan guarantees, investment and service subsidies, etc., as described above.

The purpose of the subsidies is to develop and support the national (regional) economy and to improve the competitiveness of relevant industries and enterprises in the global market. In other words, while bringing benefits to industries and enterprises, subsidies can add more voice and initiative to industries and enterprises in the global market. This is also an important reason why the EU applied for survey products to increase exports to the Chinese market. It can be seen that subsidies have played an important role in supporting the low-price behavior of EU applications for survey products.

However, the large number of low-priced imports of EU subsidized imports has disrupted China's market order, distorting the market environment for fair competition and causing serious material damage to China's related dairy industry. In the future, the EU government will still apply for investigation products to provide subsidies, if the corresponding countervailing measures are not taken in time, the domestic industry will face further impact on imported products and suffer serious material damage.

VI. Cause-and-effect relationship between subsidies and damage

(1) Analysis of the causes of material damage caused by domestic industry by applying for investigation products

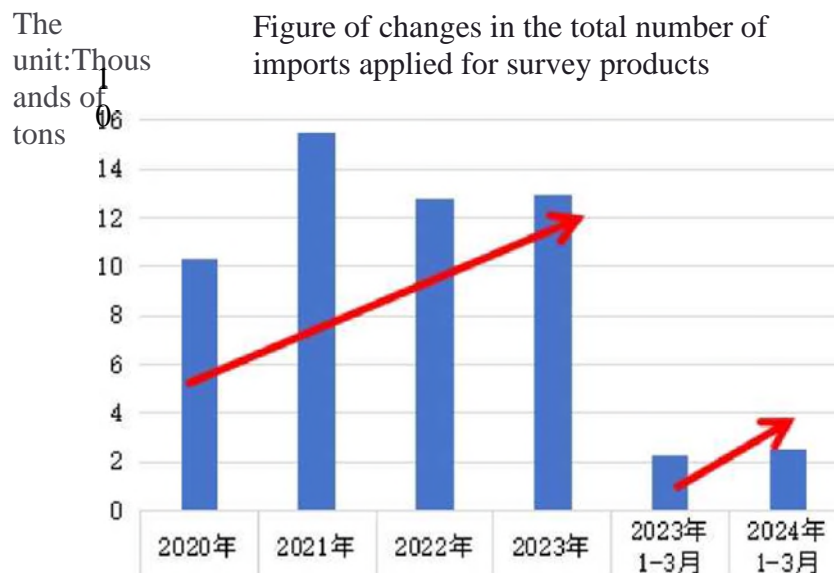
In recent years, the demand for similar products in China has continued to grow. From 2020 to 2023, the total demand for similar products in China was 50.22 million tons, 67.46 million tons, 67.96 million tons and 74.23 million tons, 2021 to 2023, respectively, growth of 34.33%, 0.74% and 9.23%, 2023 compared with the previous year, a significant increase of 47.80% in 2023. January-March 2024 was 18.37 million tons, an increase of 3.28% compared to the same period last year.

At present, China's related dairy products, especially cheese industry, is in the stage of growth and development, and the future per capita cheese consumption has great room for improvement. Public information shows that at present, China's per capita cheese consumption is only 0.2 kilograms, far lower than the historic European and American countries of cheese (EU is 20 kilograms, the United States 17.9 kilograms), compared with the eating habits of Japan, Korea has a large gap (2.5 kilograms in Japan and 3.7 kg in Korea). The Institute of Agricultural Information of the Chinese Academy of Agricultural Sciences predicts that China's per capita cheese consumption is expected to reach 0.5 kilograms in 2028.

Looking at more than 2 kilograms, it has about 10 times the growth space.

As a market where demand continues to grow and has great potential for future development, China has become the focus of the major producers (regions) of relevant global dairy products, including the European Union. In recent years, due to the large number of government subsidies, the relevant EU dairy manufacturers have used low prices and price reductions to export a large number of related products to the Chinese market.

China's customs statistics show that from January to March 2024, the total number of imports applying for survey products showed a significant increase. From 2020 to 2023 and January-March 2024, the total number of imports applying for survey products was 10.30 million tons, 15.54 million tons, 12.82 million tons, 12.95 million tons and 2.51 million tons, 2021 to 2023, respectively, an increase of 50.99%, 17.51 percent and 1.02 percent growth, compared to the previous year, and a significant increase of 25.83% in 2023. January-March 2024 continued to grow 11.27% compared to the same period last year.

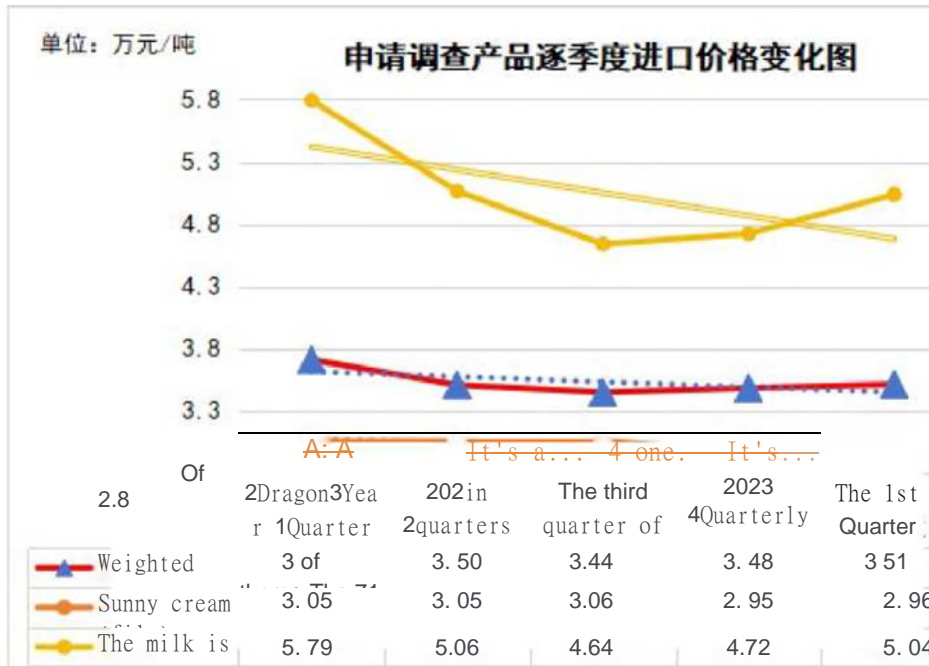


The number of imports. 1 month 3.15.54 12.82

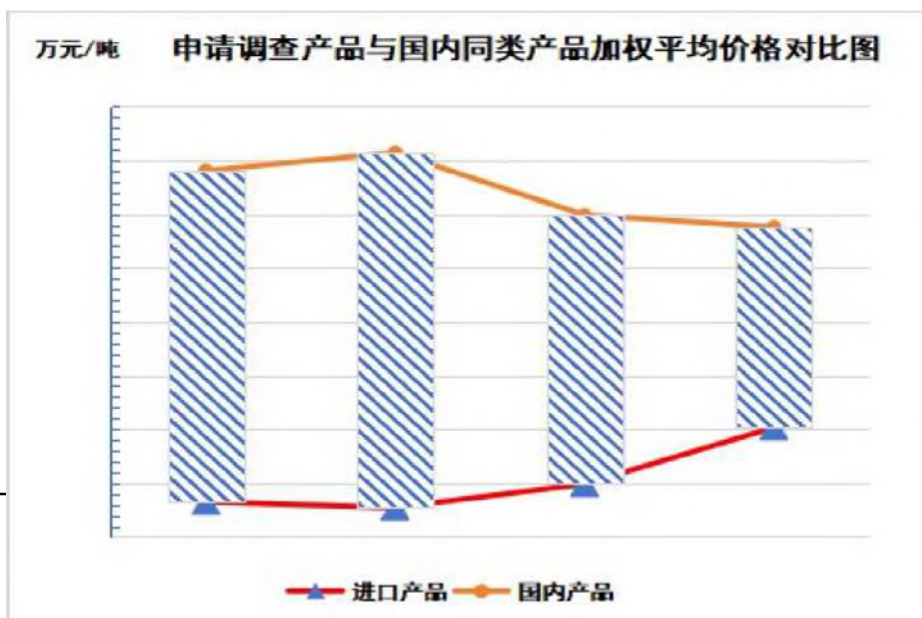
12.95 2.26 2.51

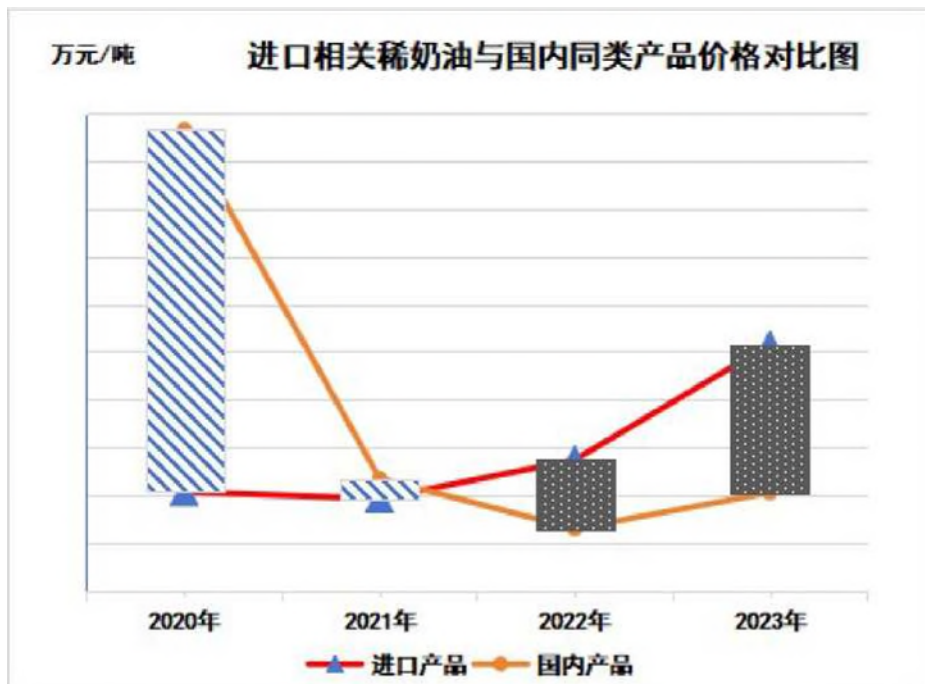
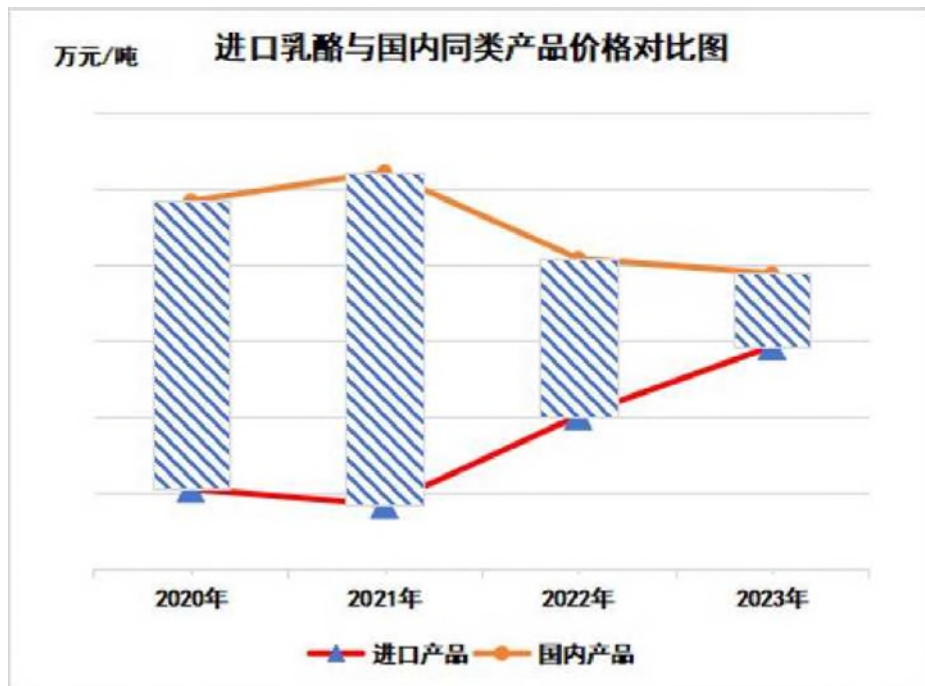
From 2020 to 2023 and January-March 2024, the total share of China's market share of applications for survey products averaged as high as nearly 19%, accounting for the proportion of China's domestic production of similar products is an average of nearly 50%, at a high level, and has a significant influence on the Chinese market.

From 2020 to 2023, despite the overall upward trend of the import price of the application survey products, but from 2023 to quarterly data, the overall decline in the import price of the application survey products, 2023 2, 3, 4 quarter versus the previous quarter, the weighted average import price of the application survey products fell by 5.47%, decreased 1.71 percent and 1.01%, 2024 1 quarter compared to the same period last year decreased 5.34%.



As mentioned above, the application for survey products has resulted in significant price cuts and depression for similar products in the domestic industry. The survey product, whether weighted average import price or cheese import price, has always been significantly lower than the sales price of similar products in the domestic industry, and between 2020 and 2023, the average price reduction is as high as [30-50]% and [20-35]%. Because the import price of the application for survey products is always lower than the sales price of similar products in the domestic industry, depressing the sales price of similar products in the country, resulting in the weighted average selling price of similar products and cheese sales prices in China since 2020. For the relevant rare cream, the import price of relevant rare cream in 2020 is lower than the domestic sales price of similar products [100]yuan per ton. Because the import price of the relevant rare cream is lower than that of the domestic similar products, in order to compete with imports related to rare cream, maintain a certain level of sales and start, domestic similar products are forced to reduce the sales price, and thus lead to the profitability of the domestic related rare cream in 2021 has fallen sharply and even a loss.





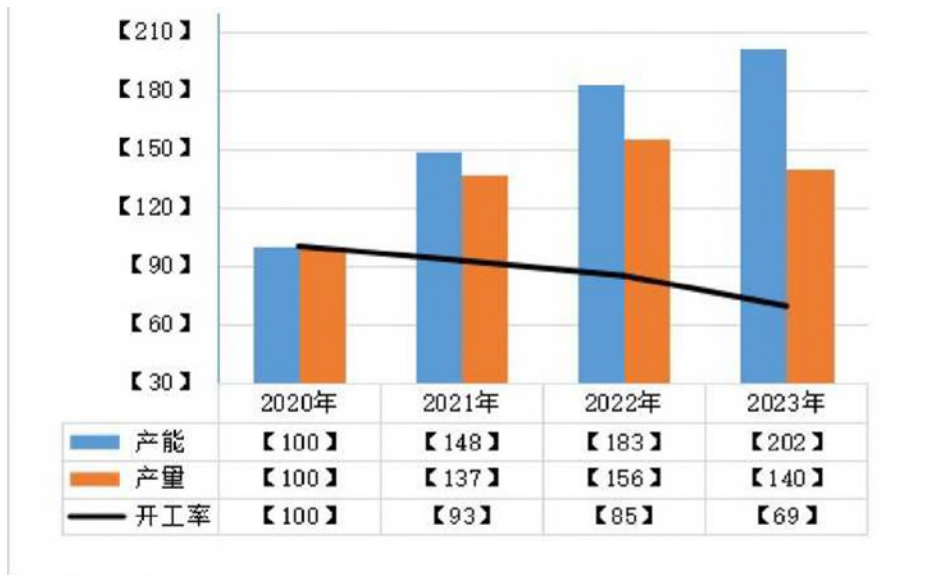
Application survey products not only cut and depress the prices of similar products in the domestic industry, but also created a clear price suppression of domestic similar products. As mentioned above, domestic similar products, whether weighted average or sub-specialized unit gross profit overall, 2023 compared to 2020, the weighted average unit gross profit of domestic similar products fell sharply by 26.2%, cheese unit gross profit decreased by 25.01%, and the unit profit of the related rare cream was significantly reduced by 85.72%.



Under the impact of large and low-priced imports of applications for survey products, the production and operation and financial situation of similar products in the domestic industry have been significantly impacted and affected:

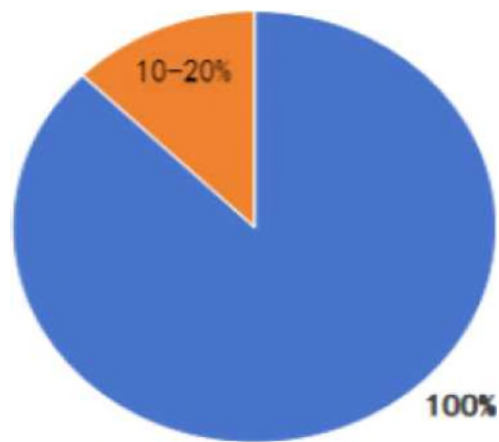
On the one hand, the start-up rate of similar products in the domestic industry has continued to decline and is at a very low level. Due to the production capacity can not be effective and fully utilized, the domestic industry similar products production, sales, sales revenue growth in fact have been significantly suppressed, the overall market share decline, with domestic industry demand and market size very mismatched, obviously at a low level, inventory overall rise, and 2023 compared to 2022, production, sales, sales revenue are all downward trend. Moreover, the overall growth in the production and sale of similar products has not brought corresponding scale benefits and profits to the domestic industry. In addition, because the operating rate is at a very low level, the domestic industry can not effectively reduce the production cost of similar products, thereby inhibiting the profit margin of similar products in the country.

The unit: Thousands of tons Changes in the production of similar products



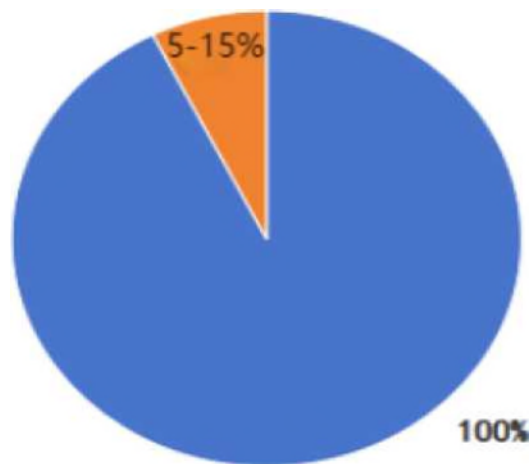
Domestic production of similar products as a proportion of total demand

Total Demand - **Proportion** of Production as Demand



Domestic sales of similar products as a proportion of total demand

WW In The **End** Of The **Selling Occupation**



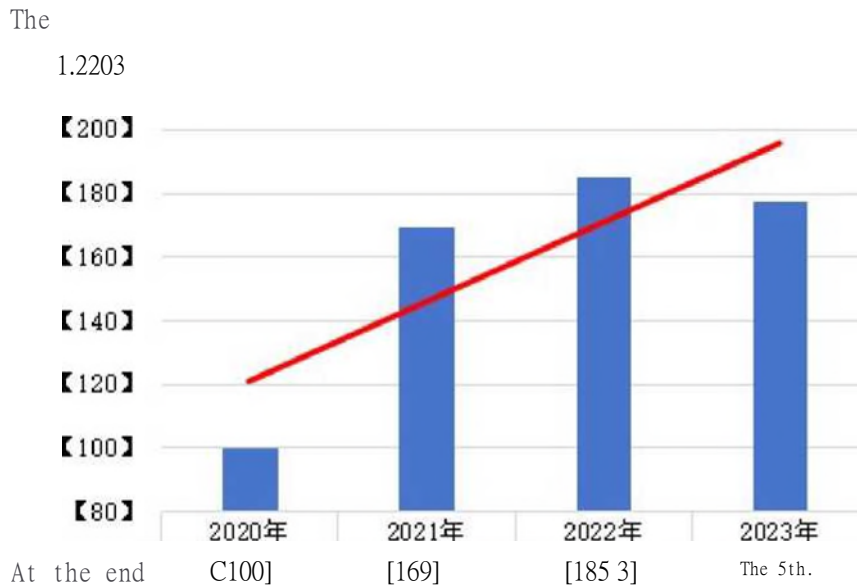
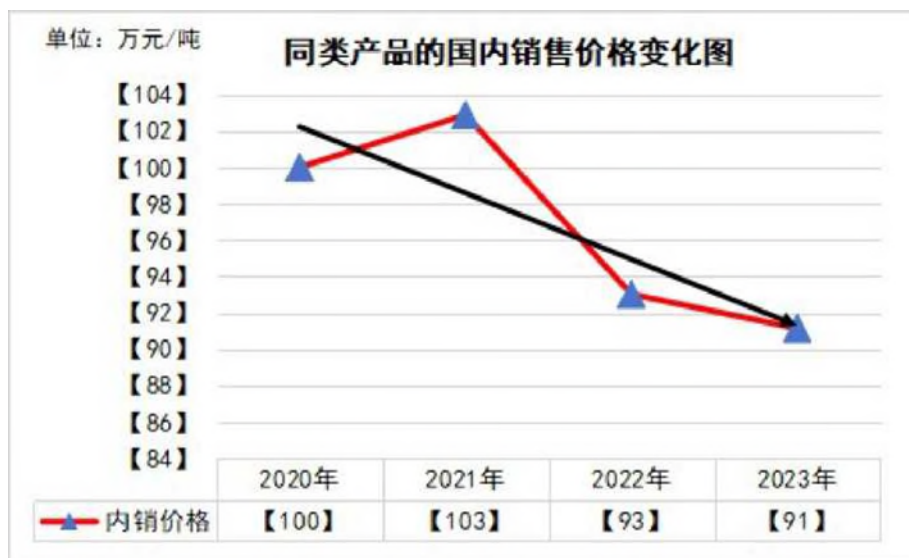
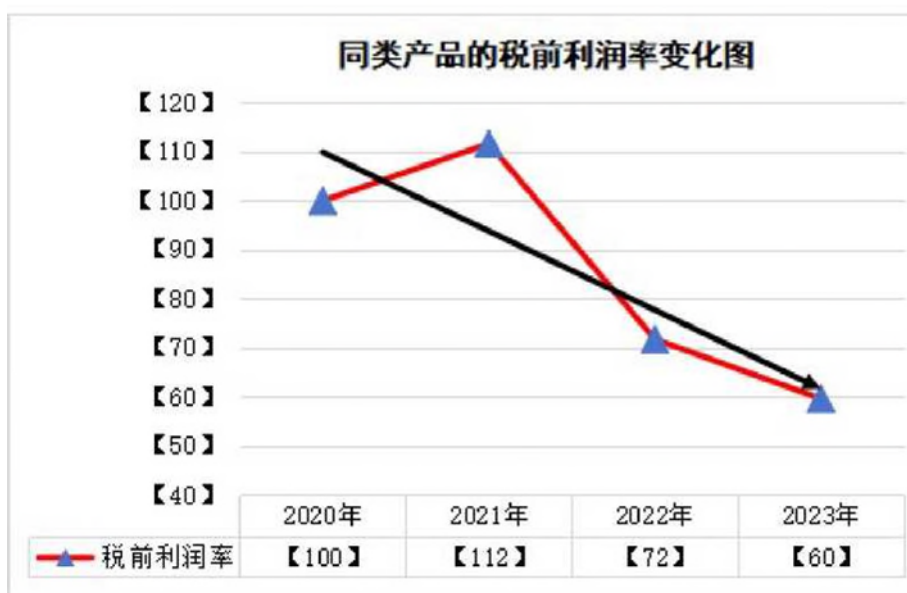


Chart of end-of-life inventory changes for similar products

On the other hand, due to the reduction, depression and suppression of the application for survey products, as well as the overall growth in the production and sale of similar products has also been suppressed, which in turn has a serious negative impact on the ability to create similar products. Pre-tax profits and pre-tax margins for similar products have declined significantly overall, with pre-tax profits increasing by 79.17%, a decrease of 25.34% and a decrease of 32.43% between 2021 and 2023



compared to the previous year, and a decrease of 10% in 2023 compared to 2020; Pre-tax margins increased [0-5] percentage points, decreased [5-10] percentage points, and decreased [0-5] percentage points, respectively. There will be a cumulative reduction of [5-10] percentage points in 2023 compared to 2020, the lowest level since 2020.



Synthesizing the above analysis, the applicant believes that the production and operating conditions of similar products in the domestic industry are deteriorating sharply, the domestic industry is suffering serious material damage, application for a large number of low-priced imports of products is an important cause of real damage to the domestic industry, the two have a direct causal relationship.

(二) Analysis of other factors that may cause damage to domestic industry

The Impact of Imported Products from Other Countries and Regions

According to customs data, the main source countries (regions) of China's imports of dairy products include New Zealand, Australia, the United Kingdom, the United States and other countries

and regions in addition to the EU application.

The unit: United States dollars/tonnes

During the period	Import prices for non-requested survey products	Application for import price of survey products	Difference in price
The Year 2020	3,811	3,637	174
The 2021	3,983	3,808	175
2022	4,483	3,964	519
2023	4,561	4,418	144

Note to: (1) For the source of the data in the table above, see "Annex IV: Statistics on the import and export of relevant dairy products in China. Import price = amount of imports/quantity of imports; (2) Price difference = import price of non-application survey products - Application for survey product import price.

As can be seen from the above table data, since 2020, the average import price in other countries (regions) is significantly higher than the import price of the products applied for survey, and the difference between 2020 and 2023 is \$174/ton, 175 yuan/tonne, US\$519/ton and US\$144/ton. Moreover, the applicant does not currently have evidence of subsidies for similar products in other countries (regions).

Therefore, the applicant believes that the import of similar products in other countries (regions) cannot deny the EU application to investigate the damage caused to the domestic industry.

Impact of changes in market demand

From 2020 to 2023, China's domestic demand for similar products is 50.22 million tons, 67.46 million tons, 67.96 million tons and 74.23 million tons, 2021 to 2023 compared with the previous year, respectively, growth of 34.33%, 0.74% and 9.23%, 2023 has increased significantly 47.80% compared to 2020. January-March 2024 was 18.37 million tons, an increase of 3.28% compared to the same period last year. Therefore, the damage suffered by domestic industries was not caused by shrinking market demand.

Impact of changes in consumption patterns

So far, there have been no policy changes to restrict the use of related dairy products, and the dairy industry, especially cheese, is an industry that the state encourages development. And as

mentioned above, demand for related dairy products in China has continued to grow steadily in recent years, so there has been no shrinking demand for related dairy products due to changes in consumption patterns such as other alternative products.

Impact of Export Changes

According to customs data statistics, during the application survey period, the export volume of similar products in the domestic industry is very small, the annual export volume is only 100-400 tons, the export volume can basically be ignored. Therefore, the damage suffered by domestic industries is not due to exports.

The impact of normal competition at home and abroad

As mentioned above, the product quality and quality and sales channels of application survey products and similar products in China are basically the same, and there are cross-cutting customer groups. In terms of production and operation management, domestic production enterprises are also committed to the regulation and improvement of management.

Therefore, domestic similar products have good market competition in terms of product quality or production and operation management. Moreover, Chinese enterprises have obvious location advantages, and imported products such as delivery timeliness and convenience can not replace favorable elements. If the application for survey products to compete fairly with similar domestic products, the domestic industry fully has local advantages, and should not suffer damage.

Commercial channels of circulation and the impact of trade policy

With the further deepening of reform and opening up and the continuous improvement of the market economy system, the current domestic dairy products fully implement the market-oriented price mechanism, and production and operation are completely regulated by market laws. Similar products in the domestic industry in the sales channels are the same as applying for survey products, and there are no factors that hinder the sale of similar products in China or cause damage to domestic industries in the field of commercial circulation.

In addition, so far, China has not promulgated other relevant policies restricting the trade behavior of the industry, and the domestic industry has not been negatively affected in this regard.

(三) The Conclusions

Based on the above analysis, the applicant believes that there is a causal relationship between the application for investigation of subsidized imported products and the substantial damage suffered by the domestic industry, while other factors cannot deny the EU application for investigation product damage to the domestic industry.

七、 Considerations of the public interest

(1) It is in the public interest to conduct countervailing investigations and take corresponding measures to safeguard the safety and healthy development of domestic industries.

The applicant believes that countervailing is to correct the unfair trade competition of imported subsidized products and eliminate the harmful effects of subsidies in the domestic dairy industry. The purpose of countervailing measures is to maintain and regulate the normal trade order and to restore and promote fair competition through restrictions on unregulated low-priced imports that undermine the normal market order. According to national (regional) trade remedies practices, special attention should be paid to restoring distorted market order and protecting effective competition when considering issues of the public interest.

In this case, as analyzed and explained above, applications originating in the EU have subsidies, and a large number of low-priced imports in the domestic market, seriously undermine the order of fair competition in the domestic market, causing serious impact and damage to the domestic industry. In such cases, the adoption of countervailing measures contributes to the restoration of this distorted competitive order, is conducive to safeguarding the safe and healthy development of domestic industries and is in the national public interest.

(2) The dairy industry is an industry that the state focuses on encouraging development, and protecting the healthy development of the industry is in line with the relevant national industrial policies, in line with the public interest.

Dairy products not only meet the daily nutritional needs of the nation, but also have great significance for the health of children and the elderly. In order to improve the modernization level of China's dairy industry and ensure the stable and effective supply of domestic dairy products, the

General Office of the State Council issued the Opinions of the General Office of the State Council on Promoting the Revitalization of the Dairy Industry to Ensure the Quality and Safety of Dairy, emphasizing the need to comprehensively develop liquid dairy products and dry dairy products. According to local conditions, liquid dairy products such as sterilized milk, pasteurized milk, fermented milk, and hold dry dairy products such as cheese, whey powder, butter.

On February 16, 2022, China's Ministry of Agriculture and Rural Affairs issued the "14th Five-Year" Dairy Competitiveness Action Plan, emphasizing the need to encourage enterprises to carry out cheese processing technology, accelerate the upgrading and transformation of cheese production processes and equipment, improve the output rate of domestic cheese, and develop cheese products suitable for Chinese consumers.

It can be seen that the dairy industry, including cheese, is the national key to encourage development, and the protection of the healthy development of the industry is in line with the relevant national industrial policies, in line with the public interest.

(3) to carry out countervailing investigations on applications for investigation products and take corresponding measures to ensure the safety and coordinated development of the supply chain of upstream and downstream dairy products in China, and safeguard the interests of the majority of dairy farmers.

The dairy industry chain includes many links such as dairy farming, fresh milk, and dairy processing. These links are interdependent, and the damage of any link will affect the safety, stability and coordinated development of the entire industrial chain.

Taking cheese as an example, according to preliminary calculations, due to the EU to provide a large amount of subsidies to dairy-related industries, resulting in the import price of EU cheese and other products for a long time lower than the production cost of original cheese in China, leading domestic enterprises to prefer to import related dairy products as raw materials to reduce production costs, thus seriously affecting the establishment of domestic milk from the milk source to the final product complete industrial chain to produce cheese and other related dairy products. A large number of low-priced imports of related dairy products originating in the EU have seriously hindered the development of our original cheese industry, resulting in the production of raw cheese in our country at a very low level, and domestic enterprises are not allowed.

It is possible to survive without differentiating competition.

At the same time, whey, as a by-product of cheese, is the first and indispensable raw material for infant formula, whey is rich in high quality protein and other nutrients, is essential for the growth and development of infants and young children. If China's cheese and other industries are delayed to achieve normal development, domestic whey supply will not be satisfied, thus seriously affecting the production of infant and young formula in our country, and can only rely on imports for a long time, which may cause our infant formula to be "cabbageneck" situation.

In addition, cheese, as a deep-processed dairy product, has the characteristics of long-term storage and high added value, is conducive to stable consumption of raw material supply, the production and processing of dairy products has a regulatory effect, can play a role in "reservoir", cheese production and processing can greatly amplify the value of dairy products, become an important means of regulating the dairy market. Take the EU as an example, in the case of a serious excess of fresh milk, the government will encourage or even subsidize dairy processors to process fresh milk into cheese that can be stored for a long time, so that it can wait for the market situation to change when the market situation changes, can effectively avoid the situation of pouring milk.

However, in China, as mentioned above, the relevant subsidies imported dairy products originating in the European Union a large number of low-price sales, severe obstacles to the normal development of our cheese industry, resulting in our cheese (especially the original cheese) production and operation rate is in a very low level and a significant downward trend, greatly restricting the upstream milk industry absorption and conversion capacity, which greatly reduces the resilience of our dairy industry, once the seasonal supply of raw milk, can not be converted into long-term storage milk, and can only be processed into low value, storage is relatively difficult in our country.

At the same time, it is also because the absorption and conversion capacity of China's dairy industry for upstream fresh milk is greatly weakened by EU-related subsidies for imported dairy products, exacerbating the contradiction between domestic raw milk supply and demand, dairy farmers are forced to only sell fresh milk at very low prices. In March 2024, the purchase price of fresh milk in China compared with the August 2021 acquisition price of 4.35 yuan/kg cumulatively decreased by nearly 20%, resulting in a long-term loss of China's dairy farmers in recent years, and the current loss of dairy cattle breeding is more than 70%. This not only seriously affects the livelihoods of dairy farmers, but will also cause dairy farmers to reduce the scale of dairy farming, and even withdraw from the farming industry, seriously affecting the entire dairy industry chain, the security and stable

development of the supply chain.

Therefore, the application for investigation of anti-subsidy investigations and the corresponding measures are conducive to ensuring the safety and coordinated development of the supply chain supply chain of China's dairy products upstream and downstream, which is conducive to improving the regulatory role of relevant dairy products, ensuring the normal and stable supply of relevant dairy products in China, and safeguarding the interests of the majority of dairy farmers.

(4) Countervailing the application for investigation products and taking corresponding measures will not have a material adverse impact on the development of the downstream industry and ultimately the interests of consumers.

Countervailing is aimed at products imported in a price-discriminatory manner, does not resist normal foreign trade and does not create obstacles to just and fair imports. The purpose of countervailing measures is to adjust the price of subsidized imported products to a level of fair competition, not to completely keep imports out of the country. Therefore, if the relevant countervailing measures are taken in the future, the EU application for investigation products can also be exported to the Chinese market at a fair and normal price level, and its legitimate import behavior will not be restricted. Even if countervailing measures have a definite impact on imports of EU applications for investigation products, other countries (regions) import-related dairy products can be supplemented and met market demand.

The applicant believes that the adoption of countervailing measures is conducive to improving the market competition environment of the domestic dairy industry, which is conducive to regulating the operating order of the domestic relevant dairy products market, rather than being misled by the low price of imported products, and then out of the current market chaos. The quality of the relevant dairy products is directly related to the interests of consumers, the health and living standards of consumers, if the quality of the product cannot be guaranteed, the ultimate harm will be the interests of consumers. Therefore, in the long run, only the relevant domestic dairy market is regulated, the price is maintained at a reasonable, stable and orderly level, domestic dairy manufacturers can finally gain benefits in the stable market and form a mutually beneficial harmonious relationship with the downstream industry and the final consumer.

In summary, the applicant believes that it is in the public interest of the People's Republic of China to carry out countervailing investigations and take countervailing measures of imported dairy

products originating in the EU.

八、 Conclusions and requests

(一) **The Conclusions**

On the basis of the above facts and reasons, the applicant believes that import-related dairy products originating in the EU are subsidized and have caused substantial damage to the domestic industry.

In this case, timely and effective countervailing investigations and corresponding countervailing measures are conducive to restoring distorted market competition order, protecting the legitimate rights and interests of the domestic dairy industry, and safeguarding the normal development of domestic industries. At the same time, conducting countervailing investigations and taking countervailing measures on imports of dairy products originating in the EU, ensuring the health and stable development of domestic industries in accordance with the law, not only in line with the relevant national industrial policy, but also for ensuring the safety and coordination of the supply chain of upstream and downstream dairy products in our country, ensuring the normal and stable supply of relevant dairy products, safeguarding the fundamental interests of dairy farmers in the People's Republic of China is also of positive significance, in the public interest of the People's Republic of China.

(二) **The Request**

In order to protect the legitimate rights and interests of the domestic dairy industry and the future development prospects, in accordance with the provisions of the Law on Foreign Trade of the People's Republic of China and the Regulations of the People's Republic of China on Countervailing Subsidy Regulations of the People's Republic of China, the applicant requested the Ministry of Commerce of the People's Republic of China to conduct counter-subsidy investigations on related dairy products originating in the EU and exported to China, and based on the results of the survey to the Customs Tariff Committee of the State Council of the State Council to impose countervailing duties on the relevant dairy products originating in the EU and to China.

Part II Confidential Applications

一、 Application for Confidentiality

In accordance with the provisions of Article 22 of the Regulations on Countervailing Subsidy of the People's Republic of China, the applicant requests that the material and annexes in this application be treated confidentially, that is, in addition to the investigation organs in this case and the departments provided for in the Countervailing Regulations of the People's Republic of China may be reviewed and accessed in any way, that this part of the material may be kept confidential in any way, prohibiting contact, access, transfer or understanding.

二、 Non-confidential summary

In order for the stakeholders in this case to be informed of the comprehensive information on this application and the annexes, the applicant hereby produces a public text of the application and the annexes, and the materials and information relating to the application are described or non-confidential summaries in the open text of the application and the annex.

三、 Description of confidential treatment methods

For the data and information relating to the trade secrets of the applicant's member unit in the open text of this application and the data that can be used to calculate the trade secrets of the applicant's member unit, the applicant conducts confidential processing according to the following methods:

First, for the confidential data presented in the table, replace the original number in the form of an index or numerical interval and indicate changes in the original number. The data included data on the sale price of domestic products, the difference between the price of the import price of the application for survey products and the price of similar products and the price reduction, the unit sales cost of similar domestic products, unit gross profit, production, production, start-up rate, internal sales, internal sales plus self-use, market share, end-of-term inventory, sales income, pre-tax profit, pre-tax profit, etc.;

Second, for the confidential information and data involved in the text, the original data and information are concealed in square brackets, and provide relevant non-confidential summaries in exponential or numerical intervals in tables, individually in numerical intervals, or in text

summaries.

Part III Catalogue and List of Evidence

Annex I:	Description of import and export taxes of the People's Republic of China on the supply and demand of relevant dairy products, 2020-2024 edition of China's relevant dairy products customs import and export data statistics
Annex II:	Financial data of the applicant's membership
Annex III:	Information on EU Dairy Subsidies
Annex IV:	Summary of EU Regulation 1308/2013
Annex V:	Summary of EU Regulation 1307/2013
Annex VI:	Summary of EU Regulation 2020/2220
Annex VI:	Summary of EU Regulation 2021/2115
Annex VI:	Report of the European Union on the 2022 VCS Project
Annex VI:	(6) Summary of allocation of funds for EU Common Agricultural Policy Intervention (7) Final Review of Potato Starch Anti-Dumping Measures
Annex VI:	(8) Number of Dairy Farms and Subsidies
Annex VI:	EU Dairy Industry - Key Features, Challenges and Prospects
Annex VI:	(10) How the relationship between members and cooperatives within European dairy cooperatives has changed
Annex VI:	(11) The Impact of Mandatory Written Dairy Contracts in European Countries and Their Potential Applications in Scotland (12) Netherlands Cooperative Bank's Annual Global Dairy Top 20 Rankings
Annex VI:	(13) Relevant Dairy Producers in the EU Official Site (14) Regulation of the European Commission No. 2020-591
Annex VI:	(15) Ireland - Introduction to Cash Subsidy for Dairy Production Equipment
Annex VI:	(16) EU Member States Subsidy Regulation SA.61614 (2020/N)
Annex VI:	EU Member States Subsidy Regulation SA.56840 (2020/N)
Annex VI:	(18) Regulation SA.56981 (2020/N) (19) EU Member States Subsidy SA.101113 (2021/N) Regulation (20) EU Member States Subsidy SA.106755 (2023/N)
Annex VI:	EU Member States Subsidy Regulation SA.106754 (2023/N)
Annex VI:	(22) Croatia - Introduction on subsidies for livestock producers

Annex VI:(23) EU Member States Subsidy Regulation SA.108270 (2023/N)
Annex VI:(24) Regulation SA.110320 (2023/N) EU Member States Subsidies SA.107400
Annex VI:(25) (2023/N) Regulation (2023/N) EU Member States Subsidies SA.107400
Annex VI:(26) (2023/N) Regulation (EU Member States Subsidy SA.63134 (2021/N)
Annex VI:(27)
Annex VI:(28)