

## IX. Findings and Conclusions

268. For the reasons set out in this Report, the Appellate Body:

- (a) with respect to the Panel's interpretation of Article 3.2 of the *Anti-Dumping Agreement* and Article 15.2 of the *SCM Agreement*:
  - (i) finds that Article 3.2 of the *Anti-Dumping Agreement* and Article 15.2 of the *SCM Agreement* require an investigating authority to consider the relationship between subject imports and the prices of the like domestic products, so as to understand whether subject imports provide explanatory force for the occurrence of significant depression or suppression of domestic prices; and
  - (ii) finds that the Panel did not err in not adopting China's interpretation of Articles 3.2 of the *Anti-Dumping Agreement* and Article 15.2 of the *SCM Agreement*;

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<sup>444</sup>Panel Report, para. 7.591.

- (b) with respect to the Panel's assessment of MOFCOM's price effects analysis:
  - (i) finds that the Panel did not err in its application of Article 3.2 of the *Anti-Dumping Agreement* and Article 15.2 of the *SCM Agreement*, read together with Article 3.1 of the *Anti-Dumping Agreement* and Article 15.1 of the *SCM Agreement*;
  - (ii) finds that the Panel did not act inconsistently with its duty to make an objective assessment under Article 11 of the DSU; and
  - (iii) upholds the Panel's finding, at paragraphs 7.554 and 8.1(f) of its Report, that MOFCOM's finding regarding the price effects of subject imports was inconsistent with Articles 3.1 and 3.2 of the *Anti-Dumping Agreement* and Articles 15.1 and 15.2 of the *SCM Agreement*;
- (c) with respect to the Panel's finding under Article 6.9 of the *Anti-Dumping Agreement* and Article 12.8 of the *SCM Agreement*:
  - (i) upholds the Panel's finding, at paragraphs 7.575 and 8.1(f) of its Report, that China acted inconsistently with Article 6.9 of the *Anti-Dumping Agreement* and Article 12.8 of the *SCM Agreement*; and
- (d) with respect to the Panel's finding under Article 12.2.2 of the *Anti-Dumping Agreement* and Article 22.5 of the *SCM Agreement*:
  - (i) upholds the Panel's finding, at paragraphs 7.592 and 8.1(f) of its Report, that China acted inconsistently with Article 12.2.2 of the *Anti-Dumping Agreement* and Article 22.5 of the *SCM Agreement*.

Signed in the original in Geneva this 5th day of October 2012 by:

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David Unterhalter  
Presiding Member

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Peter Van den Bossche  
Member

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Yuejiao Zhang  
Member