

SECTION 232 PETITION RE TITANIUM SPONGE

Exhibit 17

Sponge Imports (Business Proprietary Information)

**EXHIBIT NOT SUSCEPTIBLE TO
PUBLIC SUMMARY**

SECTION 232 PETITION RE TITANIUM SPONGE

Exhibit 18

TIMET: White Paper re Modernization of Titanium Sponge Plant

(Business Proprietary Information)

**EXHIBIT NOT SUSCEPTIBLE TO
PUBLIC SUMMARY**

SECTION 232 PETITION RE TITANIUM SPONGE

Exhibit 19

TIMET: Titanium Sponge Supply Offers (Business Proprietary Information)

**EXHIBIT NOT SUSCEPTIBLE TO
PUBLIC SUMMARY**

SECTION 232 PETITION RE TITANIUM SPONGE

Exhibit 20

ARCONIC Titanium Demand Presentation 2018

Driving Growth through Innovation *Commercial & Military Titanium Demand Trends*

Jeremy Halford, President, Arconic Engineered Structures

Titanium Asia; February 5, 2018



ARCONIC

Innovation, engineered.



Important Information

Forward-Looking Statements

This presentation contains statements that relate to future events and expectations and as such constitute forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements include those containing such words as “anticipates,” “believes,” “could,” “estimates,” “expects,” “forecasts,” “guidance,” “goal,” “intends,” “may,” “outlook,” “plans,” “projects,” “seeks,” “should,” “targets,” “will,” “would,” or other words of similar meaning. All statements that reflect Arconic’s expectations, assumptions or projections about the future, other than statements of historical fact, are forward-looking statements, including, without limitation, statements and projections regarding new aircraft demand, the defense market, spending and titanium demand. Forward-looking statements are not guarantees of future performance and are subject to risks, uncertainties, and changes in circumstances that are difficult to predict. It is possible that actual results may differ materially from those indicated by these forward-looking statements due to a variety of risks and uncertainties, including, but not limited to, deterioration in global economic and financial market conditions generally, and unfavorable changes in the aerospace, defense and titanium markets. Market projections are subject to the risks discussed above and other risks in the market. Arconic disclaims any obligation to update publicly any forward-looking statements, whether in response to new information, future events or otherwise, except as required by applicable law.

The aerospace industry has transitioned...

From the Era of Design

- The past decade **focused on development and introduction of new designs** and technology
- Resulting in **unprecedented number of recently or soon-to-be introduced models** by decade's end

- ✓ A320neo
- ✓ A330neo
- ✓ A350 XWB
- ✓ 777X, 737 MAX
- ✓ 787 Dreamliner
- ✓ C Series
- ✓ C919
- ✓ MS-21
- ✓ E175/195
- ✓ MRJ



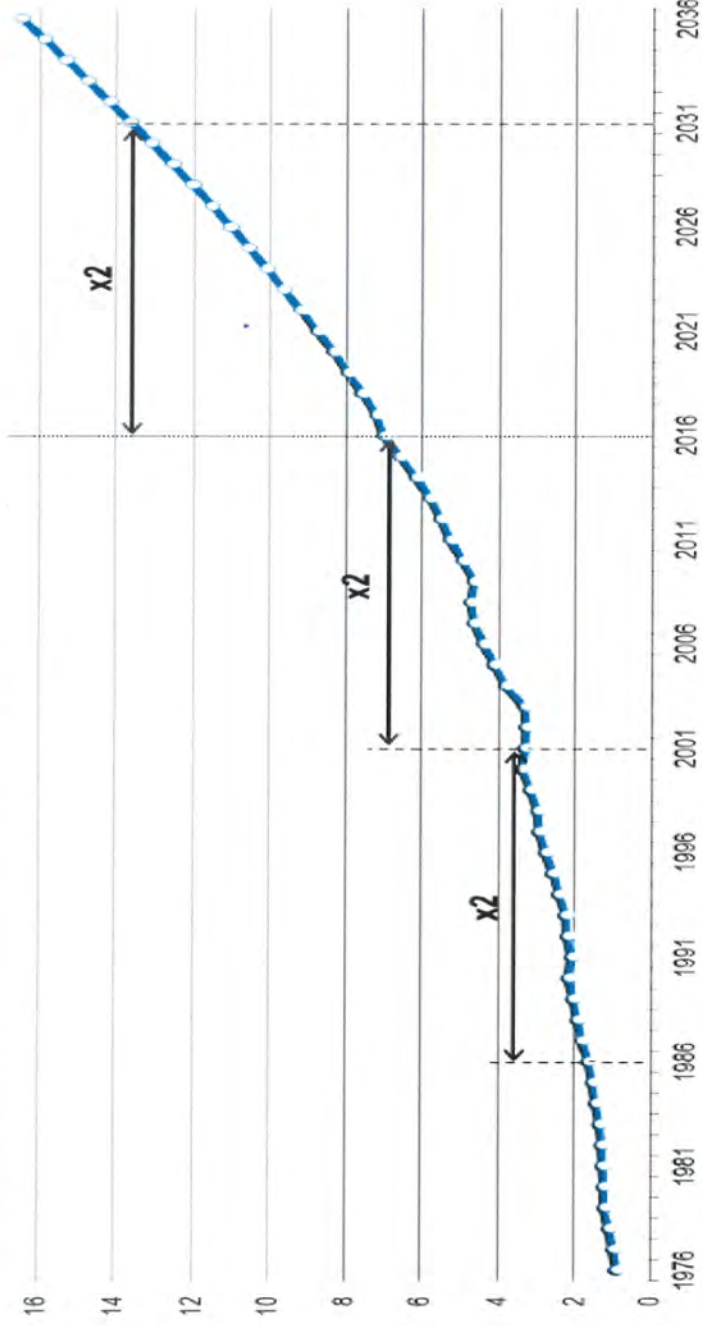
To the Era of Delivery

- A limited number of new starts
- **Today's focus: Transitioning to new airframe and engine platforms**
- Materials and process innovations are key, such as Arconic's 3D printing capabilities, shown here:



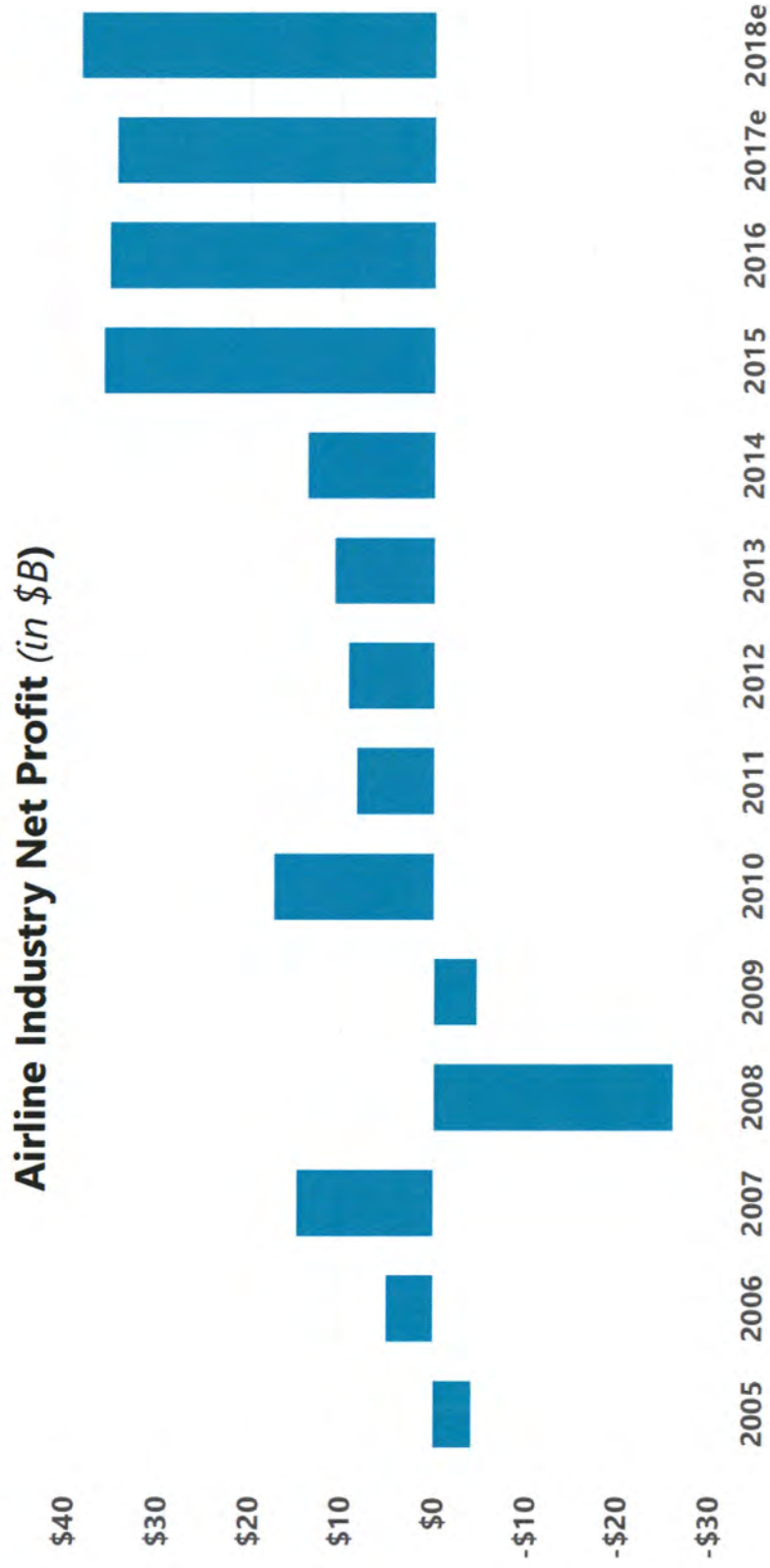
Air traffic demand to double over the next 15 years

World Annual Airline Traffic + RPKs¹

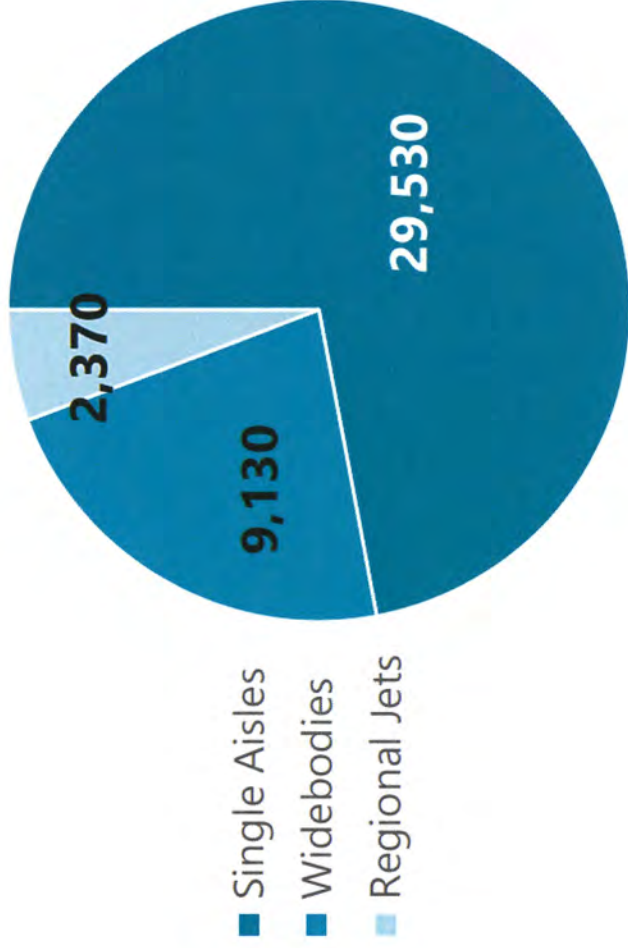


- Travel demand projected to **far outpace GDP** growth
- 100 million first-time flyers** added every year from within the Asia-Pacific region alone

Industry outlook is bolstered by airlines' performance



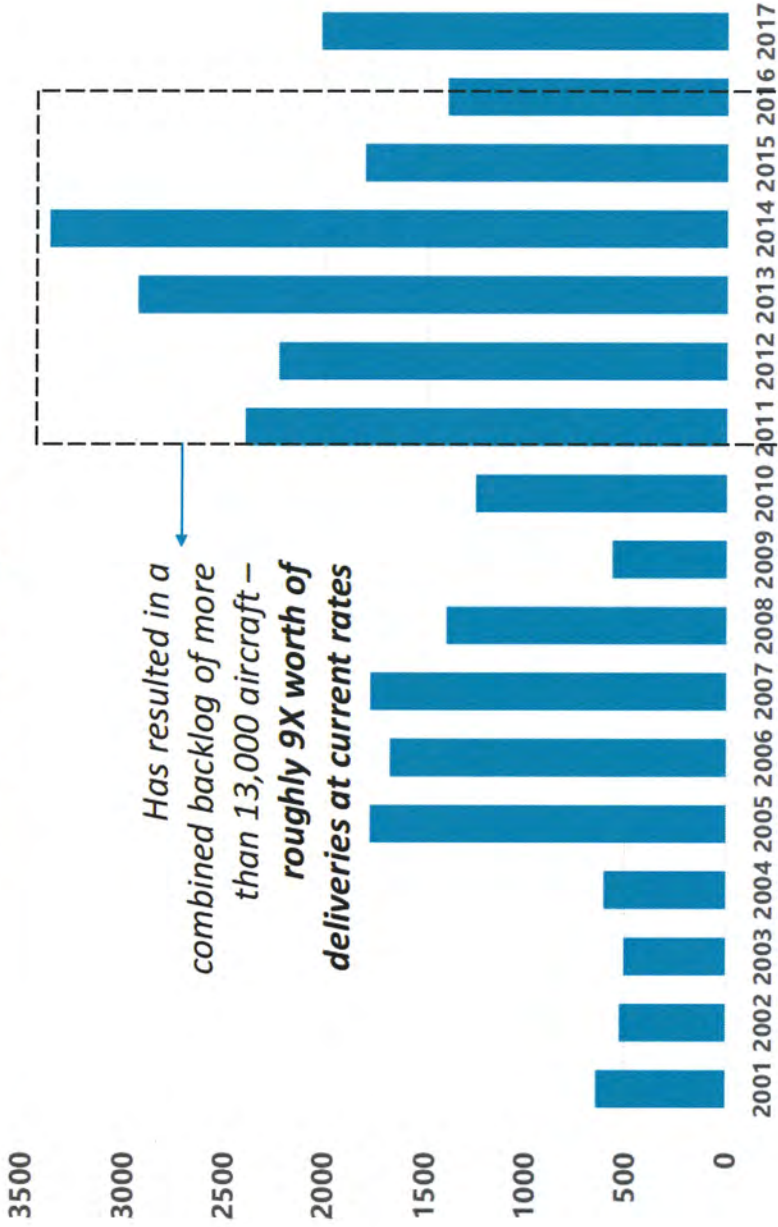
Industry forecasts need for 41,000+ new aircraft over next 20 years



- Results in a 2035 fleet of 46,950 aircraft – **what it is today**
- Dollar value pegged at **\$6.1 trillion**

Nearer-term outlook buttressed by decade+ of strong orders

Airbus + Boeing Net Orders



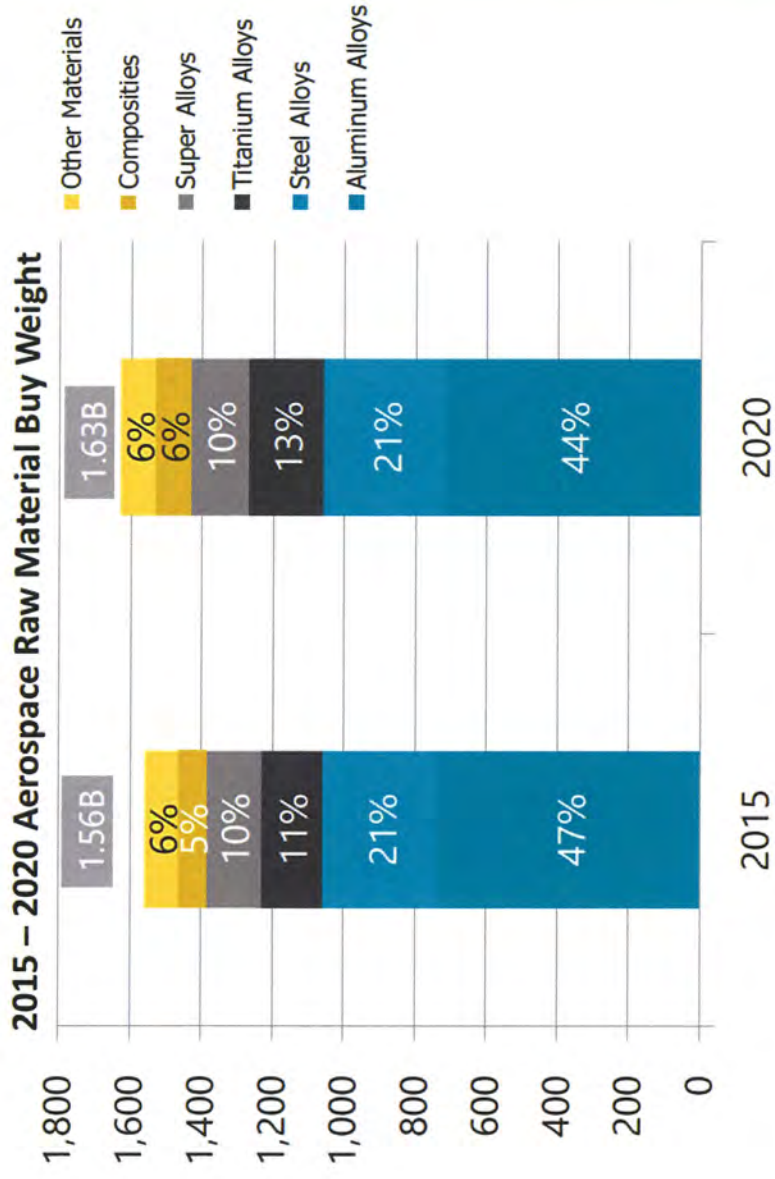
The enormous wave of net orders post financial crisis were the product of three drivers:

- High jet **fuel prices**
- Low interest **rates**
- **New**, more fuel-efficient aircraft **designs**



Source: Airline Monitor, June 2017; Airbus and Boeing websites

Aerospace materials growth – titanium fastest growing metal

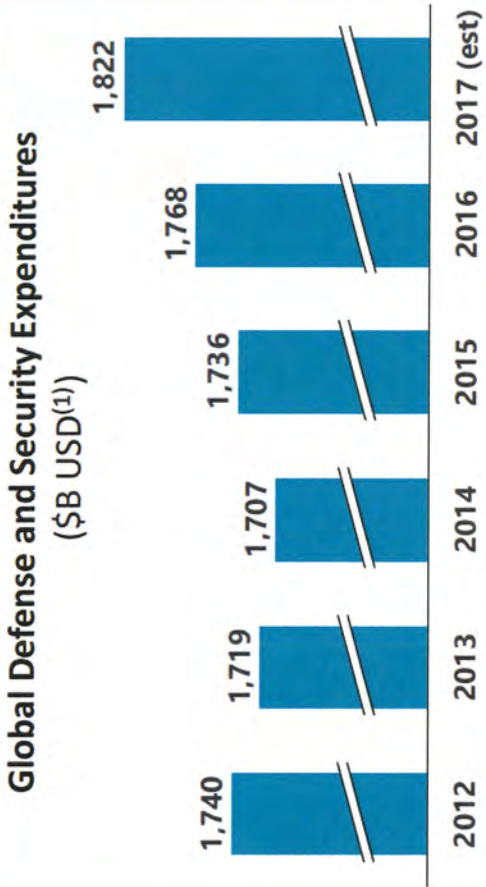


- Overall, **raw material demand** measured in volume (lbs) will be **lower than aircraft** unit growth due to:
 - Lower **buy-to-fly** ratios
 - Greater use of composites
- Titanium** is growing in conjunction with composites due to the materials' compatible properties
- Titanium*** will grow the **fastest** among metals with CAGR of 4.0%

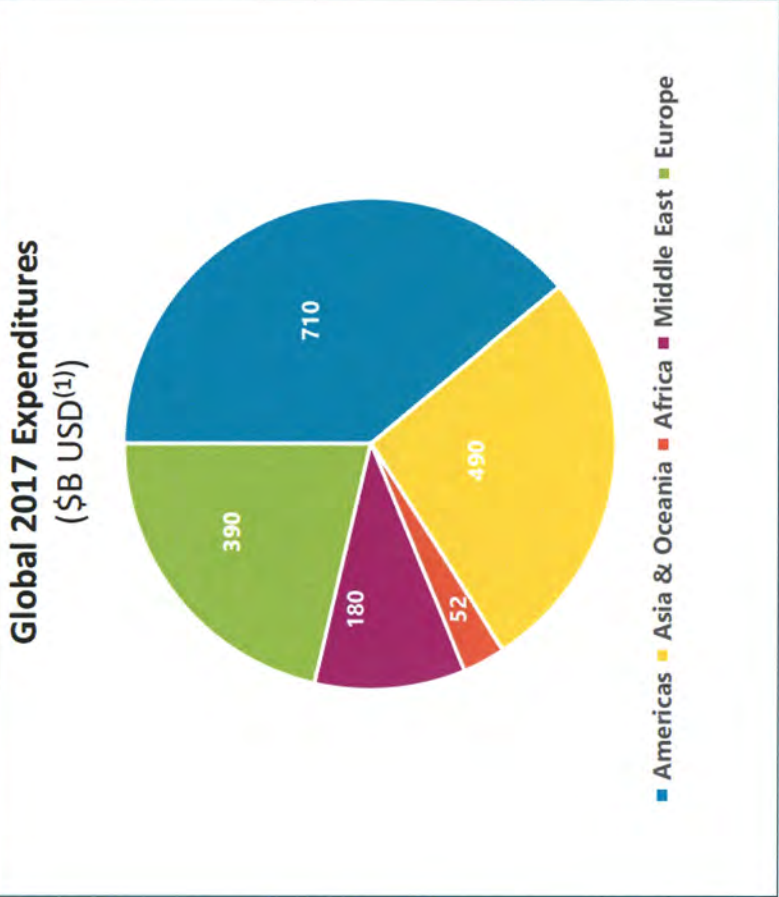
*equivalent to a titanium market worth ~**\$4B** per year today.

Global defense spending is rebounding

As geo-political tensions and active conflicts increase

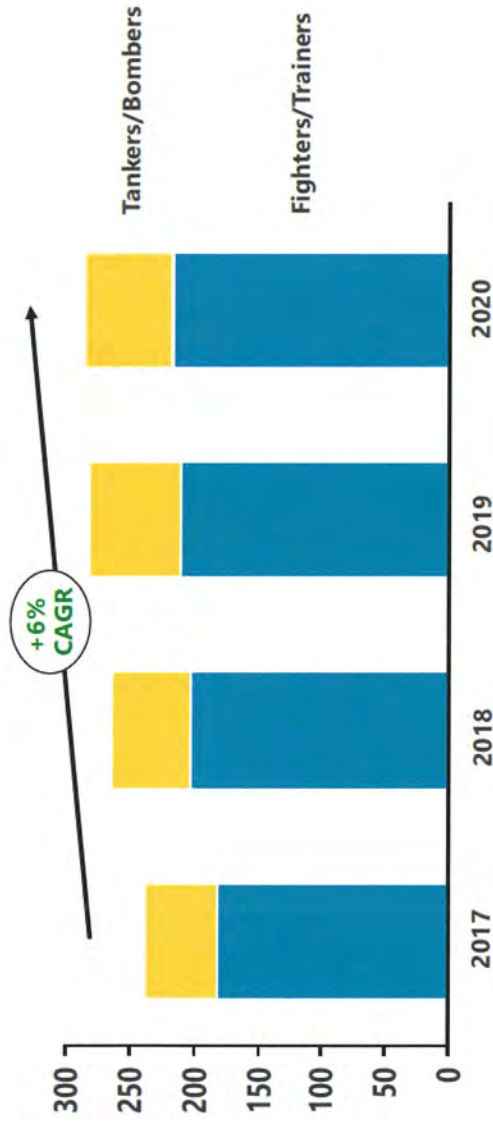


- Continuing **global conflicts**
- **Aging aircraft** and systems
- Strengthening GDP and industrial base



(1) Expressed in constant 2012 USD and exchange rates
Source: Stockholm International Peace Research Institute (SIPRI)

Acceleration of new platforms and extension of legacy platforms



Tankers/Bomber: B-21, C-130, KC-46A, P-8, KC-390, A400M
 Fighters/Trainers: F-35, F-16, F/A-18, F-15 Rafale, Typhoon.

Airframes

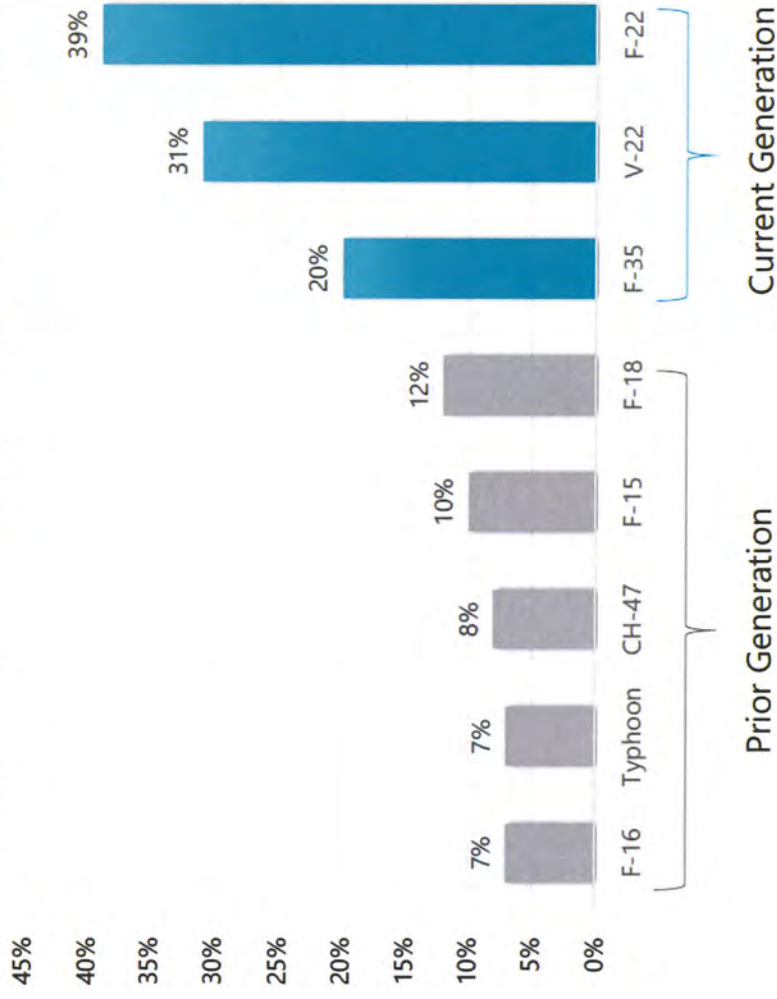
- Continued use of **legacy aircraft**
- Additional production of current generation systems
- Acceleration of **new programs**

Advanced Engines

- Growing demand for engines with improved **performance and efficiency** for legacy and new platforms

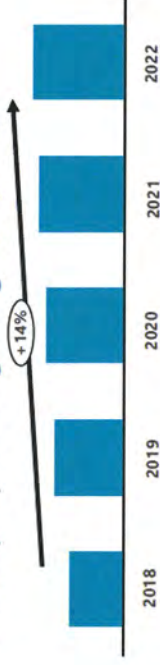
Strong titanium growth in defense aerostructures

Estimated Titanium Content, by Weight, in Aerostructures (1)



Drivers of demand in defense

- Ramp-up of 5th gen fighter (F-35)



- Hypersonic weapons and structures; advanced propulsion engines

(1) Excludes propulsion engines, auxiliary engines and props

Source: KC-46A: Boeing; F-18, F-22, F-35: China's Impact on Metal Prices in Defense Aerospace, Mar 2005; V-22: USMC Operating Guide; Others: public sources

Market pressure for cost reduction continues

- **Cost-Down Initiatives** such as Boeing's Partnering for Success, Airbus's SCOPE+ and Lockheed Martin's JSF affordability project continue and also have been adopted by other aerospace and defense OEMs.
- **Sourcing Geography** continues to tilt toward local contributions; increasing amounts of sourcing from low-cost / emerging countries.
- **Procurement Practices:** Supplier consolidation and material / contractual aggregation



Product and process innovation are helping drive titanium growth



- Optimized Structures**
- JSF titanium bulkhead
 - Single-piece forging
 - Forms "backbone" of aircraft
 - Simplified assembly
 - Weight and cost savings



180 mm diameter billet

After intermediate rolling

700mm OD x 100 mm H

- High Temperature Alloys**
- Weight saving vs. Nickel 625
 - Options for sheet, plate, billet
 - Superior post thermal exposure properties
 - Suitable for forming, heat treating, forging, welding



- Direct 3D Printing**
- Reduced material input
 - Enables part consolidation
 - Speeds time to market
 - Arconic/Airbus announce **3D printing 1st** – installation of titanium bracket on series production commercial aircraft

Additive Manufacturing



- Hybrid Ampliforge™ Technology**
- Reduced material input
 - Nearer-net forgings
 - Fewer forging operations
 - **CRA with Airbus** for large-scale titanium parts made with HDR technologies and Ampliforge™



ARCONIC
Innovation, engineered.

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Exhibit 21

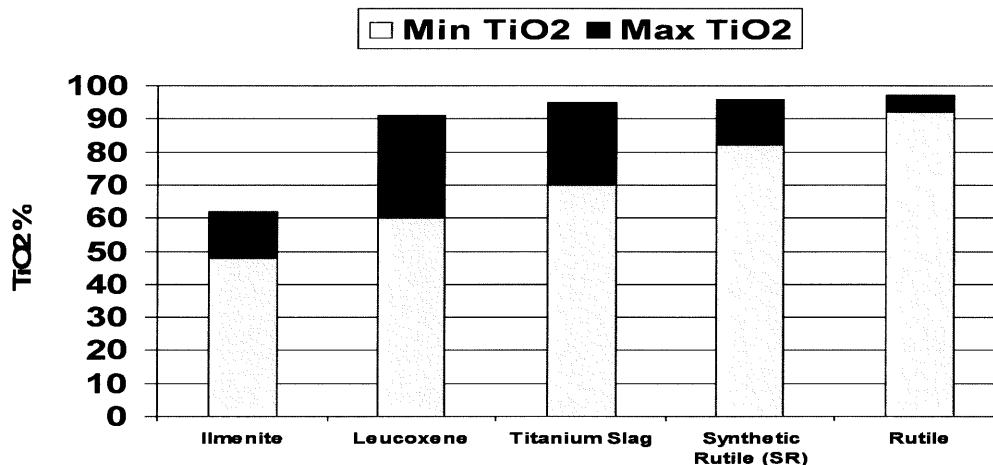
Titanium Feedstock

TITANIUM FEEDSTOCK

Principal forms of titanium feedstock utilized in sponge manufacture are rutile, ilmenite, slag and synthetic rutile. The commercial forms of titanium ore are rutile (titanium dioxide) and ilmenite (titanium-iron oxide). Ilmenite may be chemically upgraded to produce “synthetic rutile” containing a higher percentage of titanium metal than naturally occurring ilmenite ore. Titanium metal may also be recovered from upgraded slag.

On a global basis, the titanium dioxide (TiO₂) pigment market consumes approximately 90% of titanium feedstocks. Only about 5% of global feedstocks consumption is in the production of titanium sponge. Supply and demand in the mining and pigment market determine feedstock costs rather than the titanium metal market.

The table below depicts the typical concentrations of these forms. Ilmenite typically contains between 47-62% TiO₂ while rutile typically contains around 95% TiO₂ content. Titanium slag and synthetic rutile are produced via beneficiation processes whereby the TiO₂ content of ilmenite is upgraded to enable use by the pigment and sponge industries. Leucoxene is a fine granular version of titanium which occurs in small quantities and is infrequently found.



Sources of supply of titanium feedstocks and estimates of reserves are detailed below in the January 2018 Mineral Commodity Summary published by the U.S. Geological Survey:

World Mine Production and Reserves: Rutile reserves for Mozambique and Sierra Leone were added based on reported company data. Reserves for Australia were revised based on new Government reports.

	Mine production⁶		Reserves⁷
	2016	2017	
Ilmenite:			
United States ²	⁸ 100	⁸ 100	⁸ 2,000
Australia	780	900	⁹ 250,000
Brazil	48	50	43,000
Canada ¹⁰	595	475	31,000
China	840	800	220,000
India	180	200	85,000
Kenya	280	375	54,000
Madagascar	92	140	40,000
Mozambique	540	550	14,000
Norway	260	260	37,000
Senegal	250	300	NA
South Africa ¹⁰	1,020	1,300	63,000
Ukraine	210	350	5,900
Vietnam	240	300	1,600
Other countries	<u>71</u>	<u>90</u>	<u>26,000</u>
World total (ilmenite, rounded)	⁸ 5,500	⁸ 6,200	⁸ 870,000
Rutile:			
United States	(⁸)	(⁸)	(⁸)
Australia	380	450	⁹ 29,000
India	19	20	7,400
Kenya	84	80	13,000
Mozambique	7	7	880
Senegal	9	10	NA
Sierra Leone	130	160	490
South Africa	67	65	8,300
Ukraine	95	90	2,500
Other countries	<u>8</u>	<u>15</u>	<u>400</u>
World total (rutile, rounded)	⁸ 800	⁸ 900	⁸ 62,000
World total (ilmenite and rutile, rounded)	6,300	7,100	930,000

World Resources: Ilmenite accounts for about 89% of the world's consumption of titanium minerals. World resources of anatase, ilmenite, and rutile total more than 2 billion tons.

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Exhibit 22

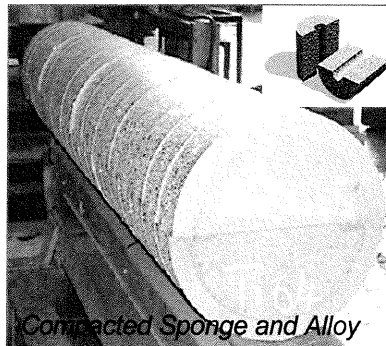
Titanium Sponge Melting Process

Melting Titanium Sponge

Two melting processes can be used to convert titanium sponge into titanium ingots: 1) a vacuum arc remelt (VAR) process; or 2) a hearth melting process. Hearth melting can be carried out using electron beam (EB) or plasma arc (PAM) technology to melt the material. The principal difference between EB and PAM hearths is the heating source.

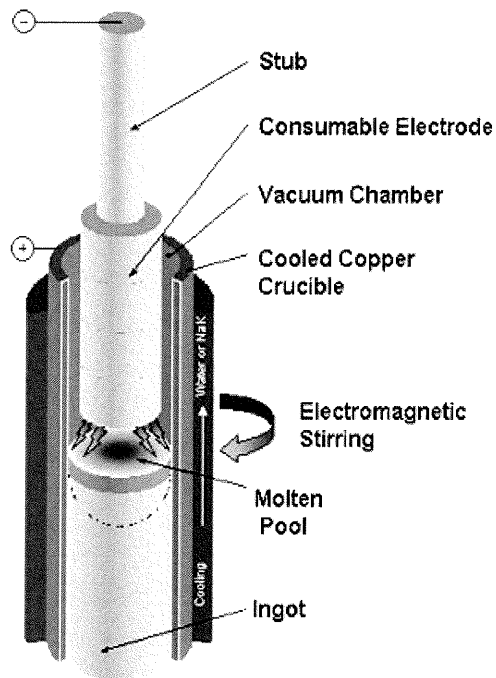
In a VAR melting process, titanium sponge, sometimes in combination with alloying elements and/or titanium scrap, undergoes an initial melting process to form titanium electrodes. Scrap may also be welded together to form a titanium electrode.

*VAR
Electrodes*



The titanium electrodes are then melted in a vacuum arc furnace one or more times to produce cylindrical titanium ingots.

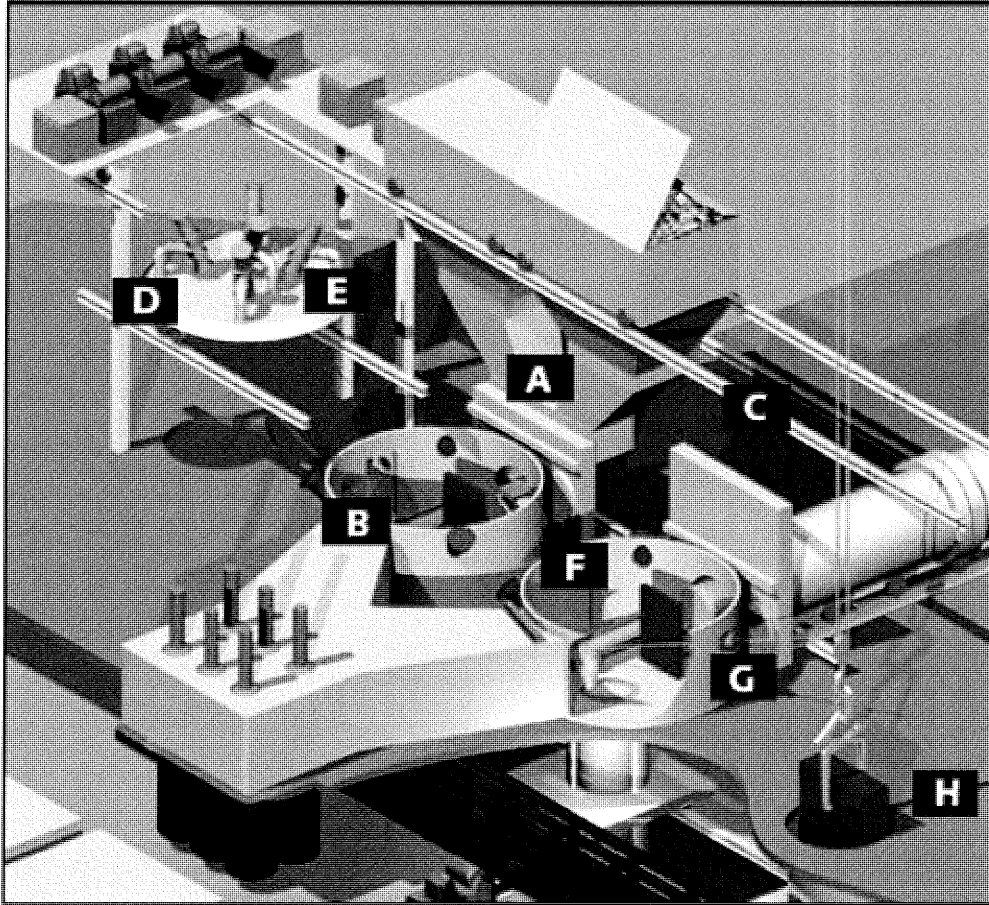
VAR Furnace



VAR Titanium Ingots



In EB hearths, titanium sponge, titanium scrap and alloying materials are combined in a hopper and fed into a furnace heated by electron beams. The molten titanium metal is cast into a rectangular shape that is referred to as an ingot or slab.

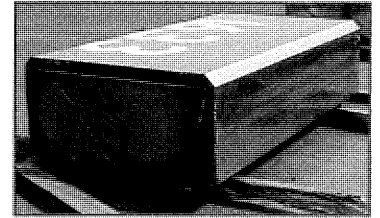


- A. Particulate Feed hopper
- B. Diffusion Pump Plenum
- C. Bar Feed Chamber
- D. Furnace Lid
- E. Electron Gun
- F. Melt Chamber
- G. Raw Material Inlet Port
- H. Slab removal

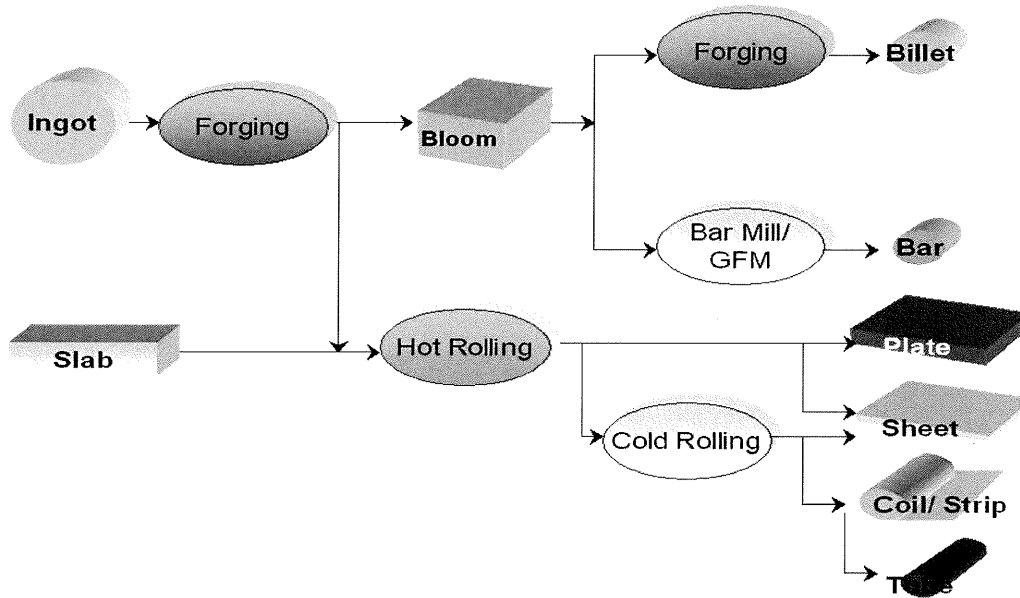
Photograph showing molten Ti flowing into a rectangular mold in an EB furnace



EBSM ingot with machined surface in preparation for rolling



As ingots and slabs cool, they develop long columnar crystals. These long crystals are undesirable because they weaken the metal. To mitigate this problem, titanium ingots and slabs almost always undergo forging or rolling processes that refine the grain structure to achieve greater strength, in effect recrystallizing the metal by breaking up the long crystals.



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Exhibit 23

Alcoa Acquisition of RTI

From the Pittsburgh Business Times:

<https://www.bizjournals.com/pittsburgh/print-edition/2015/03/13/1-5b-rti-buy-elevates-alcoa-s-aerospace-presence.html>

Rising to new heights

\$1.5B RTI buy elevates Alcoa's aerospace presence

🔑 **SUBSCRIBER CONTENT:**

Mar 13, 2015, 6:00am EDT

The story of titanium is the stuff of a Cold War spy novel — except it's true.

Discovered in England in 1791, it wasn't until more than 150 years later that the metal could be commercially produced, given how difficult it had been to extract. Near the height of the Cold War, the Soviet Union attempted to corner the market on titanium to keep it out of the hands of the United States military. The advantages of using it to build aircraft were its strength, relative light weight and ability to withstand excessive temperatures.

With only limited resources available in the U.S., the CIA was charged with using European intermediaries and creating dummy companies to acquire the necessary titanium. Its unwitting supplier: the Soviet Union.

In 1952, as the Cold War was beginning to heat up, Mallory-Sharon Titanium Corp., a small metals company in Niles, Ohio, forged its first titanium ingot. It was 8 inches in diameter and weighed 108 pounds. The company's titanium shipments that year totaled 5,000 pounds.



BLOOMBERG

Dawne Hickton, CEO of RTI International Metals Inc. (NYSE: RTI)

Around the same time, North American Aviation introduced the North American FJ-2 Fury fighter plane for use by the U.S. Navy and Marine Corps. It was the first production aircraft to use titanium and signaled the dawning of a new era in aviation.

In the ensuing years, Mallory-Sharon Titanium would go through several iterations, and the resulting company, RTI International Metals Inc., would establish itself as a major supplier of titanium and specialty metal products and services to a worldwide consumer base. It relocated its global headquarters to Pittsburgh in 2008.

RTI ended 2014 with record sales of \$793.6 million and capped off its fifth consecutive year of growth in sales and operating income.

"We gained important visibility and momentum in the marketplace, and it continues to bring us new opportunities for growth," said Dawne Hickton, the company's vice chair, president and CEO, on a conference call with industry analysts Feb. 11.

The momentum Hickton spoke of did not go unnoticed by Alcoa Inc., the global heavyweight in lightweight metals. On March 9, the world's third-largest producer of aluminum announced its plans to acquire RTI in a deal valued at \$1.5 billion.

Under the terms of the deal, RTI shareholders will get 2.8315 Alcoa shares for each of their RTI shares based on a \$41-per-share value. (RTI shares closed March 11 up 31 cents, or 0.83 percent, at \$37.76.)

"With RTI, Alcoa will grow its value-add business, strengthen its aerospace and energy portfolios, diversify its markets with the addition of medical, and expand its range of titanium offerings and advanced additive manufacturing technologies," Hickton wrote in a letter sent to RTI employees March 9. "In return, RTI gains greater depth of capital and resources to further innovation and enhance our vertical integration strategy across our business and our supply chain."

What RTI brings

In many ways, RTI is a different company than when Hickton became CEO in 2007. Since her appointment, company executives have embarked on a strategic direction to transform it from a mill producer to a vertically integrated manufacturer.

More than 80 percent of its business is in the aerospace and defense markets, and among its biggest contracts are the Boeing 787 Dreamliner and the F-35 next-generation fighter aircraft.

What's more, RTI has significantly diversified its revenue streams. Since 2011, it has closed on five acquisitions: Aeromet Advanced Forming Ltd., Remmele Engineering Inc., Osborn Steel Extrusions, Directed Manufacturing Inc. and Dynamet Technology Inc.

Alcoa said it expects RTI to contribute \$1.2 billion in revenue to its business by 2019, and 65 percent of that is backed by long-term contracts.

"That gives you an idea of the relatively low risk in this plan," said Alcoa Chairman and CEO Klaus Kleinfeld in announcing the deal.

As of Dec. 31, RTI had a backlog of \$574 million in current projects, with potential long-term agreements through 2021 valued at more than \$3 billion, according to the company's February investor presentation. RTI counts Airbus, Boeing, Bombardier, Lockheed Martin, United Technologies, BP, Chevron, Shell and several large medical device manufacturers among its blue-chip customers.

"I think the biggest driver in aerospace demand for titanium has been technological advances in aircraft design," said Stuart Burns, editor-at-large of MetalMiner, a digital multimedia resource for metal-buying organizations.

As companies such as Boeing and Airbus have become more reliant on composite materials to reduce the weight of next-generation aircrafts, demand for titanium has gone up significantly due to the strength the material offers, he said.

"I think RTI is a cutting-edge business, and a lot of what they are doing in products and innovation have made them a very attractive company for Alcoa to acquire," Burns said.

Because titanium is complementary to Alcoa's core aluminum business, RTI was a smart buy, Burns said.

"I'm not a financial analyst, but I suspect we'll look back in five years time and think Alcoa got themselves a steal," he said.

RTI's principal competitors in the aerospace titanium market are Pittsburgh-based Allegheny Technologies Inc. and Precision Castparts Corp. in Portland, Ore.

Unlike its competition, RTI does not have internal access to titanium sponge and instead relies on third-party suppliers for the material. Titanium sponge is a porous form of titanium that is created during the first stage of processing and acts as the raw material in fabrication. RTI had planned to build a \$300 million titanium sponge facility in Mississippi, but abandoned the project in 2009 amid the economic downturn. Instead, the company has long-term contracts with two Japanese suppliers, Tuho and Osaka.

"When you are going up against the bigger players like ATI that are larger and more vertically integrated, it's very difficult being a smaller player," said Josh Sullivan, an analyst with financial services firm Sterne Agee.

Alcoa's big bet

On its most basic level, bringing RTI into the fold strengthens Alcoa's multimaterial capabilities. But beyond that, it is indicative of a broader strategy the company has undertaken in recent years to shift away from a commodity-based business model.

"It's really accelerating our transformation and building out our value-add portfolio," Kleinfeld said.

In addition to broadening Alcoa's presence in the titanium market, the RTI acquisition gives it expanded foundational technologies that are important to the future of its business. That is critical because Alcoa has placed a big bet on aerospace.

From its humble beginnings producing crankcase casts for the first aircraft to take to the skies, Alcoa has built an aerospace business that in 2014 brought in \$5 billion in revenue.

And while aluminum has gained traction in aerospace, it is titanium that is the fastest-growing metal in the sector. Spending on titanium aerospace milled products is expected to increase by about 5 percent annually over the next five years, driven by high-growth, next-generation aircraft programs, according to Alcoa.

The RTI acquisition brings significant midstream and downstream titanium aerospace capabilities, Sullivan said. Add to that Alcoa's own \$5 billion-plus aerospace verticals, its \$2.8 billion acquisition of Firth Rixon — a global supplier of jet-engine components — and the purchase of German titanium manufacturer Tital, and you have a formidable player in the titanium market.

"This is really our answer to some of the challenges in this space in regard to new materials, and we feel with this acquisition we are better prepared than ever," Kleinfeld said. "... We believe we can take the business to new heights."

Alcoa is particularly interested in the additive manufacturing capabilities RTI brings, Kleinfeld said.

"There is a good set of intellectual property and knowledge around multimaterial 3-D printing," he said. "We are very happy to gain access to operational as well as commercial expertise."

3-D printing technology, Kleinfeld said, has the capacity to reduce the speed to market of new products by at least 50 percent.

"Companies like Alcoa see the potential for this technology to do wonderful things, and you want to be in the game as this develops," Sullivan said.

Once the deal closes, RTI (NYSE: RTI) will be integrated into Alcoa's engineering products and solutions business and will be run as a new separate business unit, which makes integration relatively easy, Kleinfeld said. The transaction is expected to close in the third quarter. It remained unclear what role, if any, Hickton will have going forward. Both Alcoa and RTI declined to comment.

To date, Alcoa said it has identified \$100 million in net synergies related to both growth and cost savings. Kleinfeld said the lion's share will be on the cost side, and Alcoa expects to realize about 30 percent of the \$100 million in synergies by year two.

Some of the cost savings may come from cutting redundancies in RTI's administrative overhead in human resources, finance and information technology. Alcoa, which moved its headquarters from Pittsburgh to New York City in 2006, still maintains much of its back-office functions at its North Shore offices.

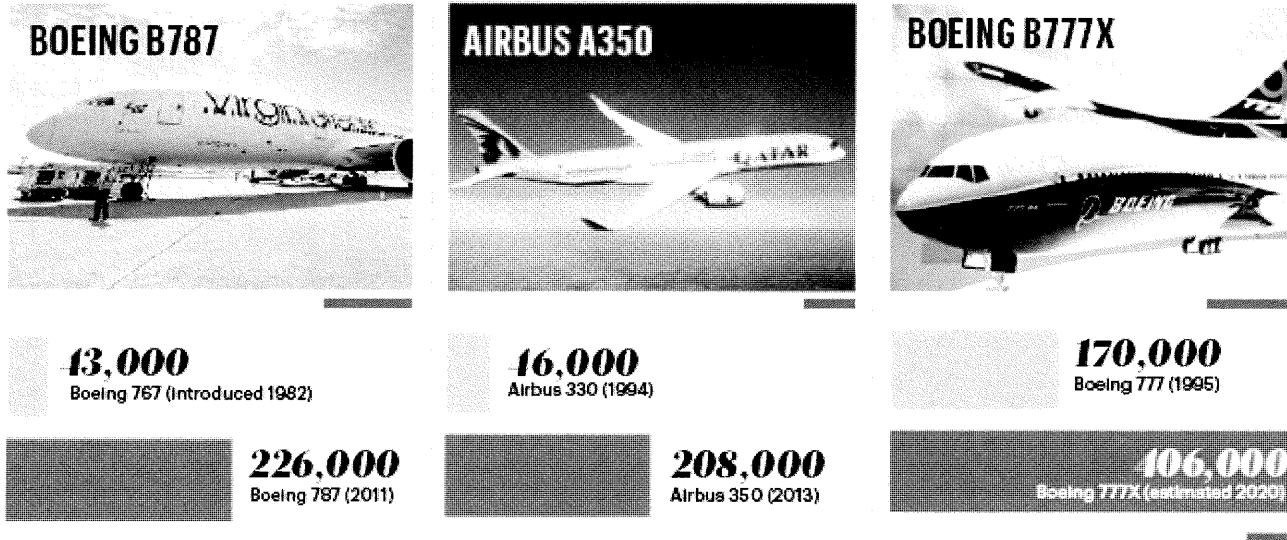
"Alcoa definitely has a lot of operations and things to keep an eye on, but the company has good leaders in each segment," Sullivan said. "It's not just Kleinfeld. There's a lot of strong talent on the bench."

Titanium Takes Off.png

AEROSPACE

TITANIUM TAKES OFF

Here's a look at how much titanium per pound will be going into next-generation Boeing and Airbus airplane models.



Justine Coyne

Reporter

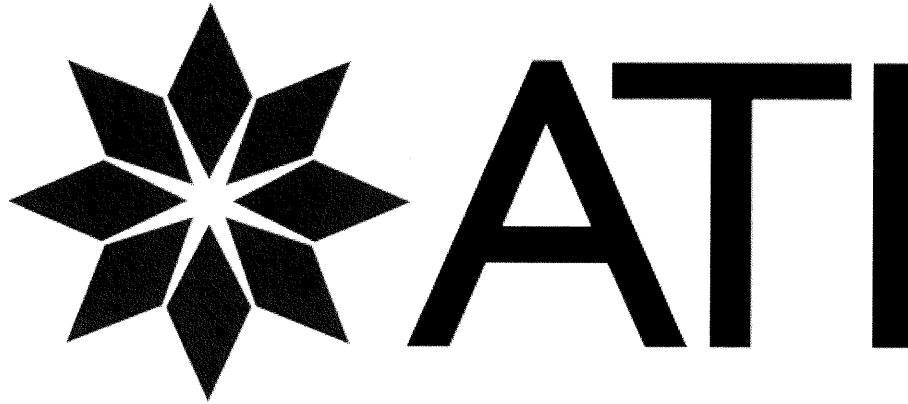
Pittsburgh Business Times








SECTION 232 PETITION RE TITANIUM SPONGE

Exhibit 24

ATI Rowley Certification to Produce Premium Quality Titanium Sponge



(/)

|  (<https://www.facebook.com/ATImetals/>) |  (<https://www.linkedin.com/company/alleghe-ny-technologies>) |  (<https://www.instagram.com/alleghe-ny-technologies/>) |  

PITTSBURGH--(BUSINESS WIRE)--Jun. 15, 2015-- Allegheny Technologies Incorporated (NYSE: ATI) announced today that it has achieved qualification for its premium-titanium products used in jet engine rotating parts made using premium-quality (PQ) titanium sponge from ATI's Rowley, Utah facility. Premium-quality titanium sponge is the critical raw material required to manufacture the most demanding jet engine rotating parts.

"We are pleased to achieve PQ product qualification for the premium-quality titanium sponge produced at our Rowley facility. Our operating team did an excellent job and exceeded the qualification schedule," said Rich Harshman, ATI's Chairman, President and CEO. "This concludes a multi-year strategic process. The timing of the qualification is well aligned with forecasted growth in demand from the aerospace market.

"This approval pertains to ATI's premium-grade titanium products produced using ATI PQ titanium sponge and melted at our Plasma Arc Melt (PAM) facility in Bakers, North Carolina, and our Vacuum Arc Remelt (VAR) operations in Albany, Oregon.

"With this approval, ATI is now integrated for titanium alloys from PQ sponge thru melting processes, to mill products, and to parts and components, such as our fully machined forgings and investment castings, used in next-generation and legacy jet engines and airframes."

Creating Value Thru Relentless Innovation™

Allegheny Technologies Incorporated is one of the largest and most diversified specialty materials and components producers in the world with revenues of approximately \$4.4 billion for the twelve months ended March 31, 2015. ATI has approximately 9,600 full-time employees world-wide who use innovative technologies to offer global markets a wide range of specialty materials solutions. Our major markets are aerospace and defense, oil and gas/chemical process industry, electrical energy, medical, automotive, food equipment and appliance, and construction and mining. The ATI website is (<http://cts.businesswire.com/ct/CT?id=smartlink&url=http://www.ATImetals.com&esheet=51123673&newsitemid=20150615005566&lan=en-US&anchor=www.ATImetals.com&index=1&md5=e4298f824ed41f9180143bbf82047ee0>)www.ATImetals.com (/).

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(<http://www.businesswire.com/news/home/20150615005566/en/>)

Source: Allegheny Technologies Incorporated

Allegheny Technologies Incorporated
Dan L. Greenfield, 412-394-3004

SECTION 232 PETITION RE TITANIUM SPONGE

Exhibit 25

Agreement Suspending the Antidumping Investigation on Sugar from Mexico

AGREEMENT SUSPENDING THE ANTIDUMPING DUTY INVESTIGATION ON SUGAR FROM MEXICO

Pursuant to the requirements of section 734(c) of the Tariff Act of 1930, as amended (the Act) (19 U.S.C. § 1673c(c)) and 19 C.F.R. § 351.208, and in satisfaction of the requirements of those provisions, the U.S. Department of Commerce (the Department) and the signatory producers and exporters of Sugar from Mexico (the Signatories) enter into this agreement suspending the antidumping duty investigation of Sugar from Mexico (Agreement), as follows:

I. Product Coverage

The product covered by this Agreement is raw and refined sugar of all polarimeter readings derived from sugar cane or sugar beets. The chemical sucrose gives sugar its essential character. Sucrose is a nonreducing disaccharide composed of glucose and fructose linked by a glycosidic bond via their anomeric carbons. The molecular formula for sucrose is $C_{12}H_{22}O_{11}$; the International Union of Pure and Applied Chemistry (IUPAC) International Chemical Identifier (InChI) for sucrose is 1S/C12H22O11/c13-1-4-6(16)8(18)9(19)11(21-4)23-12(3-15)10(20)7(17)5(2-14)22-12/h4-11,13-20H,1-3H2/t4-,5-,6-,7-,8+,9-,10+,11-,12+/m1/s1; the InChI Key for sucrose is CZMRCDWAGMRECN-UGDNZRGBSA-N; the U.S. National Institutes of Health PubChem Compound Identifier (CID) for sucrose is 5988; and the Chemical Abstracts Service (CAS) Number of sucrose is 57-50-1.

Sugar described in the previous paragraph includes products of all polarimeter readings described in various forms, such as raw sugar, estandar or standard sugar, high polarity or semi-refined sugar, special white sugar, refined sugar, brown sugar, edible molasses, desugaring molasses, organic raw sugar, and organic refined sugar. Other sugar products, such as powdered sugar, colored sugar, flavored sugar, and liquids and syrups that contain 95 percent or more sugar by dry weight are also within the scope of this Agreement.

The scope of the Agreement does not include (1) sugar imported under the Refined Sugar Re-Export Programs of the U.S. Department of Agriculture;¹ (2) sugar products produced in Mexico that contain 95 percent or more sugar by dry weight that originated outside of Mexico; (3) inedible molasses (other than inedible desugaring molasses noted above); (4) beverages; (5) candy; (6) certain specialty sugars; and (7) processed food products that contain sugar (*e.g.*, cereals). Specialty sugars excluded from the scope of this Agreement are limited to the following: caramelized slab sugar candy, pearl sugar, rock candy, dragees for cooking and baking, fondant, golden syrup, and sugar decorations.

Merchandise covered by this Agreement is typically imported under the following headings of the HTSUS: 1701.12.1000, 1701.12.5000, 1701.13.1000, 1701.13.5000, 1701.14.1000,

¹ This exclusion applies to sugar imported under the Refined Sugar Re-Export Program, the Sugar-Containing Products Re-Export Program, and the Polyhydric Alcohol Program administered by the U.S. Department of Agriculture.

1701.14.5000, 1701.91.1000, 1701.91.3000, 1701.99.1010, 1701.99.1025, 1701.99.1050, 1701.99.5010, 1701.99.5025, 1701.99.5050, and 1702.90.4000. The tariff classification is provided for convenience and customs purposes; however, the written description of the scope of this Agreement is dispositive.

II. Definitions

For purposes of the Agreement, the following definitions apply:

- A. "Anniversary Month" means the month in which the Agreement becomes effective.
- B. "Date of Export" means the date on which the product is exported from Mexico to the United States.
- C. "Effective Date" means the date on which the Department and the signatory producers/exporters sign the Agreement.
- D. "Interested Party" means any person or entity that meets the definitions provided in section 771(9) of the Act.
- E. "Mexico" means the customs territory of the United Mexican States and foreign trade zones located within the territory of Mexico.
- F. "Other Sugar" means Sugar that does not meet the definition of Refined Sugar under this Agreement.
- G. "Reference Price" means the minimum price at which merchandise subject to this Agreement can be sold in the United States.
- H. "Refined Sugar" means Sugar with a polarity of 99.5 and above.
- I. "Sugar" means the product described under Section I, "Product Coverage," of the Agreement.
- J. "Substantially all" of the subject merchandise means exporters and producers that have accounted for not less than 85 percent by value or volume of the subject merchandise.
- K. "United States" means the customs territory of the United States of America (the 50 States, the District of Columbia and Puerto Rico) and foreign trade zones located within the territory of the United States.
- L. "USDA" means the United States Department of Agriculture.

M. "Violation" means noncompliance with the terms of the Agreement, whether through an act or omission, except for noncompliance that is inconsequential or inadvertent, and does not materially frustrate the purposes of the Agreement.

Any term or phrase not defined by this section shall be defined using either a definition provided in the Act for that term or phrase, or the plain meaning of that term, as appropriate.

III. Suspension of Investigation

As of the Effective Date, in accordance with section 734(c) of the Act and 19 C.F.R. § 351.208, the Department will suspend its antidumping duty investigation on Sugar from Mexico initiated on April 17, 2014. *See Sugar from Mexico: Initiation of Antidumping Duty Investigation*, 79 FR 22795 (April 24, 2014).

IV. U.S. Import Coverage

In accordance with section 734(c)(1) of the Act, the Signatories are the producers and exporters in Mexico which account for substantially all of the subject merchandise imported into the United States. The Department may at any time during the period of the Agreement require additional producers/exporters in Mexico to accede to the Agreement to ensure that not less than substantially all imports into the United States are subject to this Agreement.

V. Statutory Conditions for the Agreement

In accordance with section 734(c)(2) of the Act, the Department has determined that extraordinary circumstances are present in this investigation because the suspension of the investigation will be more beneficial to the domestic industry than the continuation of the investigation and that the investigation is complex.

In accordance with section 734(d) of the Act, the Department determines that the suspension of the investigation is in the public interest and that effective monitoring of the Agreement by the United States is practicable. Section 734(a)(2)(B) of the Act provides that the public interest includes the availability of supplies of the merchandise and the relative impact on the competitiveness of the domestic industry producing the like merchandise, including any such impact on employment and investment in that industry. Accordingly, if a domestic producer requests an administrative review of the status of, and compliance with, the Agreement, the Department will take these factors into account in conducting that review. If the Department finds that the Agreement is not working as intended in this regard, the Department will explore all appropriate measures, including renegotiation of the terms of the Agreement to resolve the problem or measures under section 751(d)(1) of the Act.

VI. Price Undertaking

Each Signatory individually agrees that, to prevent price suppression or undercutting, it will not sell in the United States, on or after the Effective Date, Sugar at prices that are less than the Reference Prices, established in Appendix I to the Agreement.

Each Signatory individually agrees that for each entry the amount by which the estimated normal value exceeds the export price (or the constructed export price) will not exceed 15 percent of the weighted average amount by which the estimated normal value exceeded the export price (or constructed export price) for all less-than-fair-value entries of the producer/exporter examined during the course of the investigation, in accordance with the Act and the Department's regulations and procedures, including but not limited to the calculation methodologies described in Appendix II of this Agreement.

VII. Monitoring of the Agreement

A. Import Monitoring

1. The Department will monitor entries of Sugar from Mexico to ensure compliance with section VI of this Agreement.
2. The Department will review publicly available data and other official import data, including, as appropriate, records maintained by U.S. Customs and Border Protection (CBP), to determine whether there have been imports that are inconsistent with the provisions of this Agreement. The Department also intends to consult with the USDA regarding monthly information submitted by processors, refiners, and importers of Sugar from Mexico.
3. The parties to this Agreement acknowledge that the Signatories intend to establish a joint industry-Government-of-Mexico working group ("Working Group") that will regularly monitor and reconcile Mexican export data and identify and address any inconsistencies or irregularities. The Working Group will refer any alleged violations (either those discovered during its monitoring exercises or those reported by the Department) to the Government of Mexico ("GOM") for appropriate action. For further information, please see information provided in the links provided at the Department's web page, <http://enforcement.trade.gov/agreements/index.html>.
4. The Department will review, as appropriate, data it receives from the Working Group and through any data exchange program between U.S. and GOM agencies to determine whether there have been imports that are inconsistent with the provisions of this Agreement.

B. Compliance Monitoring

1. The Department may require, and each Signatory agrees to provide confirmation through documentation provided to the Department, that the price received on any sale subject to this Agreement was not less than the established Reference Prices. The Department may require that such documentation be provided and be subject to verification.
2. The Department may require, and each Signatory agrees to report in the prescribed format and using the prescribed method of data compilation, each sale of Sugar, either directly or indirectly to unrelated purchasers in the United States, including each adjustment applicable to each sale, as specified by the Department. The information to be reported may include, for example, F.O.B. sales value, unit price, date of sale, sales order number(s), importer of record, trading company, customer, customer relationship, destination, as well as any other information deemed by the Department to be relevant. Each Signatory agrees to permit review and on-site inspection of all information deemed necessary by the Department to verify the reported information.
3. The Department may initiate administrative reviews under section 751(a) of the Act in the month immediately following the Anniversary Month, upon request or upon its own initiative, to ensure that exports of Sugar from Mexico satisfy the requirements of sections 734(c)(1)(A) and (B) of the Act. The Department may conduct administrative reviews under sections 751(b) and (c), and 781 of the Act, as appropriate. The Department may perform verifications pursuant to administrative reviews conducted under section 751 of the Act.
4. At any time it deems appropriate, and without prior notice, the Department will conduct verifications of persons or entities handling Signatory merchandise to determine whether they are selling Signatory merchandise in accordance with the terms of this Agreement. The Department will also conduct verifications at locations and times it deems appropriate to ensure compliance with the terms of this Agreement.

C. Shipping and Other Arrangements

1. All Reference Prices will be expressed in U.S. Dollars (\$) per pound (lb.) by dry weight commercial value, in accordance with Appendix I of this Agreement.
2. The parties to this Agreement acknowledge that under Mexican regulations, Mexican Sugar producers and exporters exporting to the United States will need to become Signatories to the Agreement. Signatories will fully comply with all requirements of Mexican regulations issued by the relevant Mexican authorities.

For further information please see information in the links provided at the Department's web page, <http://enforcement.trade.gov/agreements/index.html>.

3. Signatories agree not to take any action that would circumvent or otherwise evade, or defeat the purpose of, this Agreement. Signatories agree to undertake any measures that will help to prevent circumvention.
4. Not later than 30 days after the end of each quarter, each Signatory will submit a written statement to the Department certifying that all sales during the most recently completed quarter were at net prices, after rebates, discounts, or other adjustments, at or above the Reference Prices in effect and were not part of or related to any act or practice which would have the effect of hiding the real price of the Sugar being sold. Further, each Signatory will certify in this same statement that all sales made during the relevant quarter were not part of or related to any bundling arrangement, discounts/free goods/financing package, swap or other exchange where such arrangement is designed to circumvent the basis of the Agreement. Each Signatory that did not export Sugar to the United States during any given quarter will submit a written statement to the Department certifying that it made no sales to the United States during the most recently completed quarter. Each Signatory agrees to permit full verification of its certification as the Department deems necessary. Failure to provide a quarterly certification may be considered a violation of the Agreement.

D. Rejection of Submissions

The Department may reject: (1) any information submitted after the deadlines set forth in this Agreement; (2) any submission that does not comply with the filing, format, translation, service, and certification of documents requirements under 19 C.F.R. § 351.303; (3) submissions that do not comply with the procedures for establishing business proprietary treatment under 19 C.F.R. § 351.304; and (4) submissions that do not comply with any other applicable regulations, as appropriate. If information is not submitted in a complete and timely fashion or is not fully verifiable, the Department may use facts otherwise available for the basis of its decision, as it determines appropriate, consistent with section 776 of the Act.

E. Consultations

1. Compliance Consultations

- a. When the Department identifies, through import or compliance monitoring or otherwise, that sales may have been made at prices inconsistent with section VI of this Agreement, or that the sales are otherwise in circumvention of this Agreement, the Department will notify each Signatory which it believes is responsible or, if applicable,

notify the Signatory's representative. The Department will consult with each such party for a period of up to 60 days to establish a factual basis regarding sales that may be inconsistent with section VI of this Agreement.

- b. During the consultation period, the Department will examine any information that it develops or which is submitted, including information requested by the Department under any provision of this Agreement.
- c. If the Department is not satisfied at the conclusion of the consultation period that sales by such Signatory are being made in compliance with section VI of this Agreement, or that the sales are not circumventing this Agreement, the Department may evaluate under section 351.209 of its regulations, or section 751 of the Act whether this Agreement is being violated, as defined in section VIII of this Agreement, by such Signatory.

If the Department concludes that sales by a Signatory have been made at prices inconsistent with section VI of this Agreement, or that sales are circumventing the Agreement, the Department shall take action, as warranted. The provisions of this section do not supersede the provisions of paragraphs VIII.A-VIII.C if the Department determines that the entries were made at prices inconsistent with section VI of this Agreement.

2. Operations Consultations

- a. The Department will consult with the Signatories regarding the operation of this Agreement. A party to the Agreement may request such consultations, as necessary.
- b. Notwithstanding the previous paragraph, the parties may agree to revise the Reference Prices subject to consultations.

VIII. Violations of the Agreement

- A. If the Department determines that there has been a violation of the Agreement or that the Agreement no longer meets the requirements of section 734(c) or (d) of the Act, the Department shall take action it determines appropriate under section 734(i) of the Act and the Department's regulations.
- B. Pursuant to section 734(i) of the Act, the Department will refer to CBP any violations of the Agreement that appear to be intentional. Any person who intentionally commits a violation of the Agreement shall be subject to a civil penalty assessed in the same amount, in the same manner, and under the same procedures as the penalty

imposed for a fraudulent violation of section 592(a) of the Act. A fraudulent violation of section 592(a) of the Act is punishable by a civil penalty in an amount not to exceed the domestic value of the merchandise. For purposes of the Agreement, the domestic value of the merchandise will be deemed to be not less than the Reference Prices, as the Signatories agree to not sell the subject merchandise at prices that are less than the Reference Price and to ensure that sales of the subject merchandise are made consistent with the terms of the Agreement.

- C. In addition, the Department will examine the activities of Signatories and any other party to a sale subject to the Agreement to determine whether any activities conducted by any party aided or abetted another party's violation of the Agreement. If any such parties are found to have aided or abetted another party's violation of the Agreement, they shall be subject to the same civil penalties described in section VIII.B above. Signatories to this Agreement consent to release of all information presented to or obtained by the Department during the conduct of verifications with CBP and/or the USDA.
- D. The following activities shall be considered violations of the Agreement:
 - 1. Sales that are at net prices (after rebates, back-billing, discounts, and other claims) that are below the Reference Prices.
 - 2. Any act or practice which would have the effect of hiding the real price of the Sugar being sold.
 - 3. Any other material violation or breach, as determined by the Department.

IX. Disclosure and Comment

This section provides the terms for disclosure and comment following consultations or during segments of the proceeding not involving a review under section 751 of the Act.

- A. The Department may make available to representatives of each Interested Party, pursuant to and consistent with 19 C.F.R. §§ 351.304-351.306, any business proprietary information submitted to and/or collected by the Department pursuant to section VII of this Agreement, as well as the results of the Department's analysis of that information.
- B. If the Department proposes to revise the Reference Price(s) as a result of consultations under this Agreement, the Department will disclose the preliminary Reference Price(s), including any calculation methodology, not less than 30 days before the date on which the price(s) would become final and effective.
- C. Interested Parties shall file all communications and other submissions made pursuant to section VII of the Agreement via the Department's Antidumping and Countervailing

Duty Centralized Electronic Service System (ACCESS), which is available to registered users at <https://access.trade.gov> and to all parties at the following address:

U.S. Department of Commerce
Central Records Unit, Room 7046
1401 Constitution Ave., NW
Washington, D.C. 20230

Such communications and submissions shall be filed consistent with the requirements provided in 19 C.F.R. § 351.303.

X. Duration of the Agreement

A. This Agreement has no scheduled termination date. Termination of the suspended investigation shall be considered in accordance with the five-year review provisions of section 751(c) of the Act, and section 351.218 of the Department's regulations.

B. The Signatories or the Department may terminate this Agreement at any time. Termination of the Agreement shall be effective no later than 60 days after the date written notice of termination is provided to the Department or the Signatories, respectively.

C. Upon termination, the Department shall follow the procedures outlined in section 734(i)(1) of the Act.

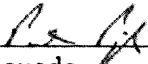
D. The Department will terminate this Agreement in the event that Signatories accounting for a significant proportion of exports of Sugar from Mexico request continuation of the antidumping investigation of Sugar from Mexico, or the GOM requests continuation of the countervailing duty investigation of Sugar from Mexico.

XI. Other Provisions

A. Upon request, the Department will advise any Signatory of the Department's methodology for calculating its export price (or constructed export price) and normal value in accordance with the Act and the Department's regulations and procedures, including but not limited to, the calculation methodologies described in Appendix II of this Agreement.

B. By entering into the Agreement, the Signatories do not admit that exports of Sugar from Mexico are having or have had an injurious effect on Sugar producers in the United States, have caused the suppression or undercutting of prices, or have been sold at less than fair value.


C. As of the Effective Date, the Department shall instruct CBP to refund any cash deposits collected as a result of the antidumping duty investigation on sugar from Mexico. The Department shall instruct CBP to terminate the suspension of liquidation consistent with section 734(f)(2)(B) of the Act.



Paul Piquado
Assistant Secretary for Enforcement and Compliance
U.S. Department of Commerce


19 DECEMBER 2014
Date

The following parties hereby certify that the producers and exporters of Sugar from Mexico that are members of their organization, and which have authorized the undersigned to sign this Agreement on their behalf, agree to abide by all terms of the Agreement:



Juan Cortina Gallardo
President
Cámara Nacional de Las Industrias Azucarera y Alcoolera

12/19/2014
Date



Humberto Jasso Torres
Director General
Cámara Nacional de Las Industrias Azucarera y Alcoolera

Dec. 19th, 2014
Date

Appendix I – Suspension of Antidumping Investigation – Sugar from Mexico – Reference Prices

Consistent with the requirements of section 734(c) of the Act, to eliminate completely the injurious effect of exports to the United States and to prevent the suppression or undercutting of price levels of domestic sugar, the Reference Prices are as follows:

The FOB plant Reference Price for Refined Sugar is \$0.2600 per pound by dry weight commercial value.

The FOB plant Reference Price for all Other Sugar is \$0.2225 per pound by dry weight commercial value.

Appendix II – Suspension of Antidumping Investigation – Sugar from Mexico – Analysis of Prices at Less Than Fair Value

A. Normal Value

The cost or price information reported to the Department that will form the basis of the normal value (NV) calculations for purposes of the Agreement must be comprehensive in nature and based on a reliable accounting system (e.g., a system based on well-established standards and can be tied either to the audited financial statements or to the tax return filed with the Mexican government).

1. Based on Sales Prices in the Comparison Market

When the Department bases normal value on sales prices, such prices will be the prices at which the foreign like product is first sold for consumption in the comparison market in the usual commercial quantities and in the ordinary course of trade. Also, to the extent practicable, the comparison shall be made at the same level of trade as the export price (EP) or constructed export price (CEP).

Calculation of NV:
Gross Unit Price
+/- Billing Adjustments
- Movement Expenses
- Discounts and Rebates
- Direct Selling Expenses
- Commissions
- Home Market Packing Expenses
= Normal Value (NV)

2. Constructed Value

When normal value is based on constructed value, the Department will compute constructed values (CVs), as appropriate, based on the sum of each respondent's costs, plus amounts for selling, general and administrative expenses (SG&A), U.S. packing costs, and profit. The Department will collect this cost data in order to determine the accurate per-unit CV.

Calculation of CV:
+ Direct Materials
+ Direct Labor
+ Factory overhead
= Cost of Manufacturing
+ Home Market SG&A*
= Cost of Production

+ U.S. Packing
+ Profit*
= Constructed Value (CV)

* SG&A and profit are based on home-market sales of the foreign like product made in the ordinary course of trade. SG&A includes financing but not movement expenses.

B. Export Price and Constructed Export Price

EP and CEP refer to the two types of calculated prices for merchandise imported into the United States. Both EP and CEP are based on the price at which the subject merchandise is first sold to a person not affiliated with the foreign producer or exporter.

Calculation of EP:

Gross Unit Price
- Movement Expenses
- Discounts and Rebates
+/-Billing Adjustments
+Packing Expenses
+Rebated Import Duties
= Export Price (EP)

Calculation of CEP:

Gross Unit Price
- Movement Expenses
- Discounts and Rebates
+/- Billing Adjustments
- Direct Selling Expenses
- Indirect Selling Expenses that relate to commercial activity in the United States
- The cost of any further manufacture or assembly incurred in the United States
- CEP Profit
+ Rebated Import Duties
- Commissions
= Constructed Export Price (CEP)

C. Fair Comparisons

To ensure that a fair comparison with EP or CEP is made, the Department will make adjustments to normal value. The Department will adjust for physical differences between the merchandise sold in the United States and the merchandise sold in the home market. For EP sales, the

Department will add in U.S. direct selling expenses, U.S. commissions² and packing expenses. For CEP sales, the Department will subtract the amount of the CEP offset, if warranted, and add in U.S. packing expenses.

²If there are not commissions in both markets, then the Department will apply a commission offset.

SECTION 232 PETITION RE TITANIUM SPONGE

Exhibit 26

**TIMET Assessment of Reliability of Titanium Suppliers in Response to Natural, Political
and/or Military Disruptions (*Business Proprietary Information*)**

**EXHIBIT NOT SUSCEPTIBLE TO
PUBLIC SUMMARY**