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EC Commission Disputes Finding That
Imports Have Hurt US Specialty Steel Industry

The European Communities (EC) Commission today disputed yesterday's ruling by the US International Trade Commission (ITC) that an increase in US imports of specialty steel, including imports from some EC countries, had hurt the American specialty steel industry. The EC instead attributed the difficulties facing the US steel industry to the current worldwide recession, which has created a severe slump in world steel consumption. A text of the EC Commission's statement follows:

"The European Commission maintains its view that the present situation of the American steel industry is not a result of steel imports, among others from the EEC, but on the contrary due to the overall economic situation, which has led to a severe slump in steel consumption worldwide. The Chairman of the ITC has explicitly admitted this by stating that even though this could not be a reason for rejecting petitions filed by US industry, it could be argued that the current recession was a major cause of the depressed state of the US industry, and more so than imports.

In light of all this, the EC Commission expresses its strong concern with regard to the numerous procedures launched by the American steel industry.

In any case, the EC Commission is in close contact on this issue with the American administration so as to ensure the defense of legitimate Community interests."

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