



SPECIALTY STEEL INDUSTRY OF NORTH AMERICA

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FOR IMMEDIATE RELEASE

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U.S. Specialty Steel Producers Urge Global Negotiators to Get Serious about Banning Government Subsidies

(Washington, DC) (January 28, 2004) -- The Specialty Steel Industry of North America (SSINA) is calling for U.S. trade negotiators and their global counterparts to get serious about an international agreement to ban government subsidies to the steel industry, according to a statement released today by the industry group.

The statement points to the upcoming Organization for Economic Cooperation and Development (OECD) meeting as crucial to successfully concluding a multilateral agreement banning government subsidization to the steel industry. More than 40 nations participate in the OECD discussions and this meeting caps months of negotiations that have resulted in little substantive progress.

The industry group states that “this is the most opportune time in the lengthy history of government and private sector disputes over steel trade to conclude an agreement . . . there is consensus that there is too much uneconomic steelmaking capacity globally and that government subsidies should be drastically reduced.” (See attached for complete text of statement).

The OECD meeting takes place in Paris from February 9 to 13. SSINA believes that the debate should be terminated if countries continue to doom the negotiations with unrealistic and unacceptable provisions.

SSINA is a Washington, DC-based trade association representing virtually all continental specialty steel producers. Specialty steels are high technology, high value stainless and other specialty alloy products.

David A. Hartquist, an international trade attorney with the Washington, DC law firm Collier Shannon Scott, PLLC, serves as lead counsel to SSINA.

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