



News Release

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CANADA TO CONTINUE MONITORING PROGRAM FOR STEEL IMPORTS

The Minister of Industry, Science and Technology and Minister for International Trade, the Honourable Michael Wilson, has announced that Canada's import monitoring program for carbon steel and specialty steel products will be extended for another two years. The program, in place since 1986 for carbon steel and since 1987 for specialty steel, is now extended to August 31, 1994.

The decision to extend the monitoring program beyond its scheduled September 1, 1992, expiry date was prompted by continued surplus supply and depressed prices for steel on world markets; also, international steel trade is restricted by non-tariff barriers. The data collected from the import monitoring program will be useful for investigating claims that steel exports to Canada have been dumped or subsidized.

Minister Wilson said he intends to refer the monitoring program to the Canadian International Trade Tribunal before the end of the 1994 extension date to determine whether global conditions for steel trade warrant the continuation of the program beyond that date.

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