



news release

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MINISTERS RESPOND TO STEEL INDUSTRY CONCERNS

The Honourable Don Mazankowski, Deputy Prime Minister and Minister of Finance, and the Honourable Michael Wilson, Minister for Industry, Science and Technology and Minister for International Trade, announced today measures to respond to the Canadian steel industry's concerns about the impact of imports on the Canadian steel market.

The ministers announced the establishment of a government/industry Import Surveillance Committee, which will monitor closely the prices and levels of steel imports and their possible impact on the Canadian market.

The ministers also announced that the government will commission an independent study of the differences between U.S. and Canadian trade remedy laws in light of recent concerns expressed by the Canadian steel industry. The ministers indicated that this study will form part of a comprehensive review of Canada's trade remedy legislation contained in the Special Import Measures Act. The review will also take into account the results of the General Agreement on Tariffs and Trade multilateral trade negotiations.

The Canadian industry met with the two ministers on June 9 to express their concerns about the situation in the Canadian steel market, particularly in light of the recent findings by the Canadian International Trade Tribunal (CITT) on steel plate from the United States and on hot rolled steel from six countries, including the United States. The industry is concerned that the Canadian market is now exposed to a potential surge in dumped imports.

The Import Surveillance Committee will provide a mechanism for monitoring, in close consultation with industry, the potential for diversion into Canada of imports from offshore steel suppliers affected by the U.S. countervail and anti-dumping actions. The U.S. currently has investigations under way covering imports from 20 countries, including Canada. Final dumping and subsidy determinations are due on June 21.