



FOR IMMEDIATE RELEASE
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NORTH AMERICAN STEEL INDUSTRY CALLS FOR URGENT ACTION TO APPROVE AND IMPLEMENT THE USMCA

Ottawa - Following the signing of the Protocol of Amendment to the United States-Mexico-Canada Agreement (USMCA), North American steel producers thank the Governments of the United States, Mexico and Canada for their diligence in negotiating the Agreement. Steel producers in North America now call upon their respective governments to take urgent action to approve and implement the USMCA as soon as possible. Implementation of the USMCA is critical to strengthen our industry's competitiveness in the face of the continuing challenges to the industry from global excess capacity and weakening demand.

The USMCA will benefit steel producers in North America by further strengthening manufacturing supply chains in the region and by improving on the terms of NAFTA in several key respects. The new agreement achieves the key objectives that the North American steel industry recommended when the negotiations began, including incentivizing the consumption of North American steel in the manufacturing of steel-intensive goods in the North American region by strengthening the rules of origin and regional value content (RVC) requirements for a number of steel-intensive products, including autos and key auto parts, welded pipe and tube, and a number of other goods made primarily from steel.

The agreement also includes important provisions to promote increased cooperation and information sharing between the three North American governments to address circumvention and evasion of trade remedy orders. Such increased cooperation is essential to address more effectively the repeated surges of dumped and subsidized imports of steel products into the North American region that have injured steel producers in all three countries, and the numerous schemes to circumvent and evade trade remedy orders by foreign exporters and importers.

North American steel producers call upon all three North American governments to take all steps necessary to quickly approve the USMCA. We look forward to working

with our respective governments to ensure that implementation of the new agreement delivers the benefits it promises to the steel industry, our customers and our economies.

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