I’d like to thank Secretary Ross and the public officials here today for the opportunity to testify at this hearing.

My great-grandfather H.H. Timken established steel production in Canton, Ohio in 1917. Generations of people built this company from a one-customer enterprise that made bearing steels ... to a global company that creates high-performance steel for demanding applications in almost every market. As we celebrate our centennial this year, our 2,600 employees, like the generations before them, take pride in making the cleanest steel in the world.

Our niche in the steel industry is special bar quality -- or SBQ -- steel to serve customers across a wide variety of industries. Our customers share two things in common...
First, their products endure a high degree of stress and operate in harsh conditions. They need consistently high-performing steel to be successful.
And second: our customers are vital to the national security of the United States.
You find our steel in every kind of military equipment and military ordnance. An example is the work we’ve done recently with the U.S. Air Force to improve the strength and toughness of its “bunker busting” bombs. We delivered higher-performing steel at a lower price, improving the effectiveness of weapons in eliminating their targets and limiting collateral damage, while also reducing the total cost to the American taxpayer. (pause) There’s a famous military quote that says “If you find yourself in a fair fight, you didn't plan your mission properly.” Well, one essential part of that planning is to ensure that the military has the best, most modern tools possible ... and American companies like TimkenSteel are delivering the type of innovation that gives the men and women of the military an advantage in completing their missions and returning home safely.

We also serve companies across a wide range of industries, many of which also have a vital role in preserving and enhancing national security. You’ll find our products:

- a mile under the Gulf of Mexico in an oil string;
- in millions of vehicle transmissions that move people and goods across the roadways of this country; and
- in the landing gear of tens of thousands of aircraft that touch down every day.
Our products are throughout energy, transportation and manufacturing and they enable customers to push the bounds of what’s possible in their products. Put simply, we like the tough stuff … the harder the better.

Our ability to serve customers who preserve and enhance national security is dependent upon the domestic steel industry’s continued economic viability. The world has an overcapacity of steel and many foreign competitors export steel to our shores, depressing pricing and displacing our sales.

We’re not afraid of fair competition. We have some of the best people and assets in the world. Our employees not only can compete, but they can out-innovate and out-work any in the world … and the work of our engineers sets the global standard for special bar quality steel.

However, three numbers keep me up at night:

- 700 million
- 425 million
- 94 million

- The world has 700 million metric tons of steel overcapacity.
- 425 million of that is in China alone.
- Demand in the U.S. is only 94 million.

Imports are a real issue for the U.S. steel industry, particularly when foreign competitors don’t play by the rules.
As a company, we’re using every competitive tool we have to combat imports. We ask that the Commerce Department evaluate the levers it can pull as well. There is no "one size fits all" remedy to this issue. With hundreds of steel products across multiple countries, the remedy must be flexible enough to address the complex nature of the global steel trade. We recommend accessing all of the tools in the remedy toolbox, including tariffs, quotas, VRAs and more ... and in some instances, a combination of remedies may be necessary.

We appreciate your leadership on this issue. All of us at TimkenSteel take great pride in our contribution to the security of this nation and share your belief that a strong steel industry is critical to our national interests. Thank you.