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## NEWS RELEASE

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### **REGIONAL STEEL TRADE GROUPS SAY CHINA'S NEW STEEL POLICY "LACKS TRUE MARKET-BASED REFORMS"**

**WASHINGTON/BRUSSELS-** Eight national and regional trade associations representing steel interests in Europe, North and South America have joined together in expressing concern to the Chinese government that its recently revised "Steel Adjustment Policy" on manufacturing and trade, released in March, still does not address the root causes of the trade imbalance regarding steel imports from that nation. The policy also continues a strong role for the state rather than true market forces in the direction, structure and performance of the Chinese steel industry.

In formal comments filed today with the government of China, the American Iron and Steel Institute (AISI), the Steel Manufacturers Association (SMA), the Canadian Steel Producers Association (CSPA), the Mexican Iron and Steel Industry Chamber (CANACERO), the European Steel Association (EUROFER), the Committee on Pipe and Tube Imports (CPTI), the Specialty Steel Industry of North America (SSINA), and the Latin American Steel Association (ALACERO), jointly said that China's 2015 Adjustment Policy "does not meaningfully address China's steel overcapacity and enables continued government control and financial assistance over China's steel industry."

The Associations wrote, "China's new policy continues to reflect a top-down, state-dominated approach to reforming the steel industry - thereby maintaining an environment where market forces do not apply. The Policy continues to allow the Chinese government to intervene in the development of the steel industry and in the management and operation of individual steel companies - from the acquisition and supply of raw materials, to market

entry, to the purchase and application of products by end users. This does not depart meaningfully from previous steel industrial policies in China and is not likely to resolve the serious challenges facing the Chinese and global steel industries. The only way to make meaningful and permanent reductions in excess steel capacity is to remove government support and subsidies from the industry and allow basic market forces to determine industry outcomes,” the comments stated.

The complete formal response comments can be found [here](#).

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