

NEWS



from the United Steelworkers of America

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Countdown to Justice: EIGHT Days Until President Bush Decides the Future of the American Steel Industry

January Steel Imports, LTV Liquidation Underscore Need for Strong Steel Tariffs

Support Continues to Build for Feb. 28 White House Rally

PITTSBURGH-January's 21% increase in steel imports, a continued drop in steel import prices and the imminent loss of health care coverage for LTV Steel retirees confirm the need for strong tariff relief to stabilize domestic steel markets and stop the ongoing devastation of the American steel industry, the United Steelworkers of America (USWA) said here today.

According to today's release of preliminary steel import figures for January 2002 by the U.S. Department of Commerce, imports of carbon, alloy and stainless steel were 2.6 million net tons (2.3 million metric tons) in January 2002, up 21% from the preliminary figures for December 2001 of 2.1 million net tons (1.9 million metric tons). The average value of imported steel fell by \$16 per net ton to \$454 per net ton across all product categories.

If domestic steel shipments and exports for January remain unchanged from December levels, imports will have risen to 31% of apparent consumption - nearly one-third of the domestic steel market. In 1990, the import share of apparent steel consumption was 18%.

On March 31, retiree health care coverage will end for 71,400 LTV Steel retirees and dependents when the Voluntary Employee Beneficiary Association (VEBA) trust - which has paid for part or all of retired Steelworkers' healthcare and life insurance benefits since June 2001 - will not be able to assure payment of health-care claims. LTV is the largest of the 16 bankrupt steel companies which have ceased operations since August 2000.

With eight days until the President's March 6 decision deadline on steel tariff remedies, support continues to build across industrial America and beyond for Thursday's "Countdown to Justice" rally and march in Washington, D.C., sponsored by "Stand Up for Steel," a coalition of leading steel companies and the USWA.

Recently retired Steelworkers President George Becker will return to his native **Granite City, Illinois**, this afternoon for a 4:00 p.m. rally at the VFW Post on Kennedy Street. Granite City Steelworkers will be joined by a busload of **Minnesota** iron ore miners traveling cross-country to the February 28 White House rally.

Citizens of **Provo, Utah**, gathered at 2:00 p.m. today to urge President Bush to adopt strong Section 201 tariff remedies to combat unfair trade in steel.

Seven state legislatures have now adopted resolutions supporting 40% steel tariffs: **Alabama, Pennsylvania, Ohio, West Virginia, Indiana, Illinois and Minnesota**, where the resolution is on Gov. Jesse Ventura's desk awaiting his signature. The Utah legislature was scheduled to vote on a similar resolution today, and steel measures have also been introduced in **Colorado** and **Oklahoma**.

In December, the independent, bipartisan International Trade Commission ruled that the American steel industry is being seriously injured by foreign imports. To date, 31 American steel companies have filed for bankruptcy protection, 16 have ceased operations altogether, over 25 million tons of American steelmaking capacity has been shut down or idled (19% of the nation's total capacity) and nearly 47,000 steelworkers and iron ore miners have lost their jobs.