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Mexico To Double Steel Exports To U.S.

by John Neagle

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According to an article appearing in the Wall Street Journal cited by Notimex (10/16/89), Mexico's share of US steel import quotas will increase from 0.48% of US steel consumption per year to 0.95%. Under US legislation effective until 1992 domestic suppliers provide 80% of all steel used by US industries. The remaining 20% is divided among foreign suppliers, mainly Mexico, Japan, the European Economic Community, and South Korea. The Wall Street Journal said that Brazil's quota is expected to increase to 1.43%, and South Korea's, to slightly over 2%. The EEC and Japan have been unable to meet their quotas 6.7% and 5.9%, respectively due to high domestic demand for steel.

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