

12-14-1989

U.S. Steel Import Quotas Extended

John Neagle

Follow this and additional works at: <https://digitalrepository.unm.edu/notisur>

Recommended Citation

Neagle, John. "U.S. Steel Import Quotas Extended." (1989). <https://digitalrepository.unm.edu/notisur/3834>

This Article is brought to you for free and open access by the Latin America Digital Beat (LADB) at UNM Digital Repository. It has been accepted for inclusion in NotiSur by an authorized administrator of UNM Digital Repository. For more information, please contact amywinter@unm.edu.

U.S. Steel Import Quotas Extended

by John Neagle

Category/Department: General

Published: Thursday, December 14, 1989

On Dec. 12, President Bush extended steel import quotas affecting 16 countries and the 12-nation European Economic Community (EEC). The 2-1/2 year extension runs from last October 1 to March 1992. The decision to extend the import restrictions was reportedly a compromise between the US steel lobby, which advocated a five-year extension, and the lobby representing US industrial users of steel who insisted that the restrictions be terminated. According to a statement released by US Trade Representative Carla Hills, the new global quota will increase the quantity foreign suppliers may sell to the US market from 18.4% of all US needs in the year ended Oct. 1, 1989, to 19.1% for 1990 and 20.1% for 1991. The EEC quota remains virtually unchanged, or up to 7% of the US market. Japan's quota was reduced from 6.2% of the total US market to 5% in 1990, and 5.3% in 1991. In addition to the quotas, Hill said the US had reached agreements with all major steel trading countries "to open their markets and eliminate the major government subsidies that distort competition." The bilateral agreements were reached, she said, with the EEC, Australia, Austria, Brazil, China, Czechoslovakia, East Germany, Finland, Hungary, Japan, South Korea, Mexico, Poland, Romania, Trinidad, Venezuela and Yugoslavia. (Basic data from AFP, 12/12/89)

-- End --