



## News from the Coalition of American Metal Manufacturers and Users

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### **STATEMENT ON USMCA SIGNING AND SECTION 232 STEEL AND ALUMINUM TARIFFS**

*The Coalition of American Metal Manufacturers and Users (CAMMU) expressed disappointment today that the signing of the U.S.-Mexico-Canada Agreement did not include the termination of Section 232 steel and aluminum imports from Canada and Mexico.*

“A golden opportunity was missed today to improve upon the Trump administration’s self-destructive 232 tariff scheme,” said CAMMU spokesperson Paul Nathanson. “Thousands of manufacturing companies around the country must today cope with price hikes, delivery delays and the outright unavailability of the steel and aluminum they count on to make their businesses operate.”

“Earlier this week, General Motors announced the decision to idle five factories and lay off 14,000 workers in North America—a substantial blow to the automaker and its workers, as well as numerous smaller companies that supply GM,” continued Nathanson. “In sharp contrast, leading steel producer Nucor announced a jump in third quarter 2018 earnings of 265% over Q3 2017. This is the inevitable result of tariffs. An advantage handed to one industry creates ripple effects that damage far more than are benefited.”

Recent Steelbenchmarker.com price data reveals that the average price difference between U.S. and China steel products has more than doubled during 2018, while the price difference between U.S. and European steel prices has nearly tripled. In addition, the steel industry’s own trade association has repeatedly reported industry capacity utilization hitting levels that exceed the Trump administration’s stated goals in imposing protective tariffs.

“By cutting itself off from the global steel market, the U.S. has become an island of high steel prices,” said Nathanson. “The result of this policy is simple: American steel-using manufacturers cannot successfully compete against foreign competitors able to purchase steel at world market prices outside this country. President Trump must lift the tariffs on steel and aluminum or risk undermining the broader U.S. economy.”

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*The Coalition of American Metal Manufacturers and Users is a broad organization of U.S. businesses and trade associations representing over 30,000 companies and over one million American workers in the manufacturing sector and the downstream supply chains of industries including aerospace, agriculture, automotive, consumer goods, construction, defense, electrical, medical, and recreational, among others. The Coalition was formed to oppose the Section 232 steel and aluminum tariffs which threaten American jobs and global competitiveness. For additional information, visit [www.tariffsaretaxes.org](http://www.tariffsaretaxes.org) and follow the Coalition on Twitter at [@tariffsaretaxes](https://twitter.com/tariffsaretaxes).*