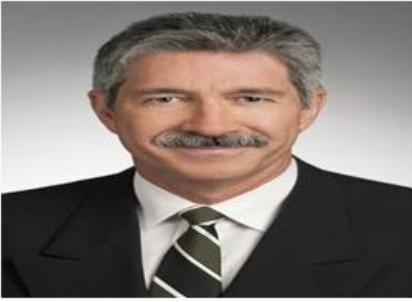


CEO OF U.S. STEEL WARNS OF JOB LOSS



Mario Longhi, the CEO of United States Steel Corp., recently said that if the United States does not take action against foreign steel imports that are unfair, then the country risks dropping thousands of jobs in the industry as a result.

Longhi testified on Tuesday in Washington, D.C. in front of the Congressional Steel Caucus, according to The Pittsburgh Business Times. Longhi told the caucus that the United States needs a level playing field in order to compete to its highest ability.

"The United States was founded on principles of justice, equality and fairness and it is sustained by a transparent rules-based system of law. All we ask for is a level playing field – the one our trade laws promised we would have," Longhi testified.

Finished steel imports increased by an added 15 percent in the opening two months of 2014. This allowed the imports to capture 25 percent of the market. This data was released by the American Iron and Steel Institute.

A trade case was filed in July by U.S. Steel and other domestic OCTG producers against nine countries. The case claims that foreign companies continue to sell products in the United States at less than fair value. This is a practice known as 'dumping.'

A preliminary ruling was issued in February by the Department of Commerce. The ruling rejected the claim that South Korea is selling steel tubing in the United States below market cost.

Longhi said that the initial findings of the investigation did not recognize that dumping from South Korea was caused using networks of related companies that were started to stay away from laws in the United States.

"This probably sounds familiar to some of you, and it is," Longhi said. "China tried to do the same thing in 2008. We fought and won a dumping case against their OCTG producers in 2009, but not before many facilities were idled, thousands of steelworkers lost their jobs, and our communities and our families sustained significant long-lasting injury."

Longhi testified that Chinese producers left the U.S. OCTG market after the ruling because they could not compete on a level playing field.

"Mr. Chairman, the only difference between 2009 and today is that South Korean OCTG producers are more clever about hiding their actions," Longhi said.

There are some 24,000 employees of U.S. Steel in the country, which is headquartered in Pittsburgh.

During the hearing, U.S. Rep. Tim Murphy, who is the chair of the Congressional Steel Caucus, requested the Commerce Department to reverse the ruling and impose antidumping duties. A final decision will be issued by July 8.

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