



EU to plan faster decision making on steel-import tariffs

The European Union plans to accelerate decisions on steel-import tariffs amid concern that Chinese and other global competitors pose a threat to European producers, according to two EU officials.

The European Commission, the EU's executive arm, intends to reduce the time taken to carry out inquiries into alleged below-cost or "dumped" imports of steel, the officials said on the condition of anonymity. It will disclose the plan in a paper on the steel industry to be released in Brussels.

Normally, after opening a dumping investigation, the commission decides within nine months whether to introduce provisional anti-dumping duties and within 15 months whether to apply "definitive" five-year levies.



On February 29, industry ministers from the 28-nation EU urged the commission to shorten steel-dumping probes by at least two months whenever feasible.

The commission will be unable to shave more than a month off the time needed for decisions on provisional anti-dumping duties, one of the people said. That's because of the consultations required with EU governments, the languages involved and the staff available, according to the person.

Still, an eight-month time frame for provisional EU anti-dumping levies on steel would bring Europe closer to the U.S. period of about six months.

Steel has become a flash point in EU-China trade relations as Chinese producers challenge European manufacturers such as ArcelorMittal and ThyssenKrupp AG by shipping excess supply to Europe.

China, which accounts for about half of global steel production and posted its slowest economic growth in more than two decades in 2015, in January pledged steel-capacity cuts.

On February 15, EU industries led by the steel sector mobilized thousands of people for a march in Brussels to warn about job losses from Chinese competition. The commission has sought to reassure European manufacturers that it won't shy away from slapping tariffs on imports from China when they are found to be dumped.

Three days before the demonstration in Brussels, the commission imposed provisional anti-dumping duties on non-stainless steels from China and threatened levies on three other types of Chinese steel products by opening new dumping probes.

In addition to pledging to accelerate steel-dumping investigations, the commission will seek to remove a cap it applies when imposing anti-dumping duties. A change to this "lesser-duty" rule would need the approval of EU national governments and the European Parliament a process that can take months or years.

AK Steel looks up for revival



important steel companies. Newport now leads the West Chester Township company generating \$6.7 billion of revenue annually and produces carbon, electrical and stainless steel products.

Being the captain of AK Steel's ship is no easy task. Steel is a highly cyclical and highly competitive sector. AK Steel is not only fighting domestic steel companies for market share, but also against steel imports and products made from alternative materials such as aluminum and carbon fiber.

The company reported a net loss of \$509 million, or \$2.86 per share, in 2015. Its stock has taken a beating. The 52-week low price for one share of AK Steel stock was \$1.64. The stock closed above \$4 for the first time since June. It's a small victory despite the market volatility. The share price peaked at \$71 in spring 2008.

"We have to focus on bringing a return back to the company and our investors, not that we haven't tried," Newport said. "Temporarily idling Ashland was a big step that way. We've been active on trade cases; they're leveling the playing field. We feel like we're a survivor."

Newport shared his five-point plan to help AK Steel and its 8,500 workers to make the company better.

The new leader of AK Steel Holding Corp. is a company lifer and seasoned executive who knows the ins and outs of the steel business.

So here are the biggest questions Roger Newport will face: Can he lead a more than century-old company in a turbulent industry to focus on higher-end market segments, manage the firm's complex capital structure and make sustained improvements to its top- and bottom-lines?

The 51-year-old Deerfield Township resident was named in October to serve as the successor to James Wainscott, the man who served as CEO for more than 12 years and continues to be board chairman.

Since January 1, Newport became chief executive of one of the region's largest manufacturers and one of the nation's most