



## ATEC Steel to offer ESOP to employees

**A**TEC Steel announced the establishment of an Employee Stock Ownership Plan. Celebrating its 13th anniversary, ATEC initiated a transition to become 100% employee owned company.

The ESOP will enable the company to continue its strong tradition of providing high quality talent for many years to come. Through the company's new ESOP retirement plan, employees of ATEC will earn shares of stock in the business each year, becoming beneficial owners in the company.

Employees, who have completed 1,000 hours during the first 12 months of employment or during the calendar year, will become eligible to receive ESOP benefits. The transition to ESOP ownership will not change the management or day-to day operations of the business.

ATEC President Jeff Heck said "We are very excited



to be moving into the next chapter of our company's history in a way that will take our successful business model to a new level. Sharing ownership with employees through our ESOP enhances our strategy of retaining top talent to serve our customers. We're delighted that

this transition will allow our capable management team to provide an additional benefit to our talented workforce."

The ESOP will allow us to build high performance ownership culture and focus on the career development and stability of our employees. It provides a smooth transition of ownership while also providing individuals an opportunity to build their personal savings. In a market where there is a shortage of talent, more financial security means that our employees can spend more of their energy on offering our customers a superior level of service."

## US DOC maintains duty on HR steel imports from BlueScope Steel



**T**he US Department of Commerce (DOC) has recently published the final results of the administrative review

of the anti-dumping duty order on certain hot-rolled steel flat products from Australia.

DOC finally determined that BlueScope Steel Ltd, BlueScope Steel Pty Ltd and BlueScope Steel Distribution Pty Ltd made sales at less than normal value during the period of review. Therefore, based on the review of the record and comments received from interested parties, DOC made no changes in the final results of this review, maintaining AD on the preliminarily determined level of 99.20% compared to the initially imposed AD of 29.37% set in August 2016

DOC mentioned that the final dumping margin assigned to BlueScope in this review is based on total facts available with adverse inferences.

## Peru closes probe into Brazil steel bar imports

**P**eruvian government reportedly closed an antidumping probe into imports of Brazilian steel bars after several months of investigation, paper Valor Econômico reported. The Brazilian government is reportedly satisfied with the news, as steel bars represent one of the main exports to its neighbour, the report said, citing a note from foreign trade department.

The report said that "The Brazilian government, through coordinated action between the foreign affairs and the finance ministries, followed all the investigation stages conducted by Peru, always seeking to demonstrate that there was no harm or threat of harm to Peruvian industry that justified the application of antidumping measures to Brazilian exports of steel bars."

Brazilian exports to Peru reached USD 798 million in the first four months of the year, up 4.56% YoY.

It said that imports from the neighboring country declined 21.6% in the same period, totaling USD 461 million, adding that most of the sales to Peru correspond to manufactured goods.