

Administration of Joseph R. Biden, Jr., 2021

Joint Statement by the United States and the European Union on Trade in Steel and Aluminum

October 31, 2021

Washington

The United States and the EU have today taken joint steps to re-establish historical transatlantic trade flows in steel and aluminium and to strengthen their partnership and address shared challenges in the steel and aluminium sector. As a part of that partnership, they intend to negotiate for the first time, a global arrangement to address carbon intensity and global overcapacity.

The European Union and the United States have a shared commitment to joint action and deepened cooperation in these sectors and are taking joint steps to defend workers, industries and communities from global overcapacity and climate change, including through a new arrangement to discourage trade in high-carbon steel and aluminum that contributes to global excess capacity from other countries and ensure that domestic policies support lowering the carbon intensity of these industries.

In a demonstration of renewed trust, and reflecting long-standing security and supply chain ties, the United States will not apply section 232 duties and will allow duty-free importation steel and aluminium from the EU at a historical-based volume and the EU will suspend related tariffs on U.S. products.

As a first step, the United States and the EU will create a technical working group charged with sharing relevant data and developing a common methodology for assessing the embedded emissions of traded steel and aluminum.

The global arrangement reflects a joint commitment to use trade policy to confront the threats of climate change and global market distortions, putting their workers and communities at the center of the trade agenda. The global arrangement will be open to any interested country that shares our commitment to achieving the goals of restoring market-orientation and reducing trade in carbon intensive steel and aluminium products.

NOTE: An original was not available for verification of the content of this joint statement.

Categories: Joint Statements : European Union, trade in steel and aluminum.

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