

Mexico City, January 17, 2025

Public Statement

- Steel exports from Mexico do not represent a threat to the United States. On the contrary, the U.S. greatly benefits from steel trade flows and has a surplus with Mexico.
- The claim that Mexico's steel exports are the reason for U.S. plant closures or layoffs is completely unfounded.

■ US Surplus

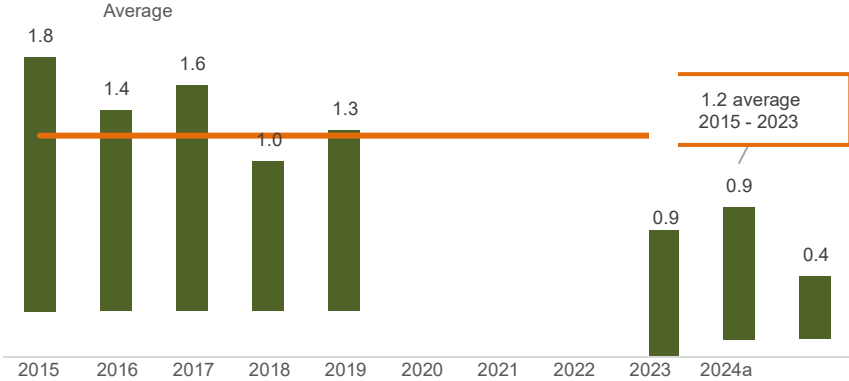
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Mexico - US Steel trade

Year	Million MetricTonnes			Billions USD		
	Mx imp. from US	Mx exp. to US	US Surplus	Mx imp. from US	Mx exp. to US	US Surplus
Base average 2015-2017	3.6	2.1	1.6	4.2	1.9	2.4
2023	4.1	2.3	1.7	6.4	3.2	3.2
2024a	4.5	2.0	2.4	6.9	2.8	4.1
Chg. 24a vs 23	10%	-13%	41%	8%	-13%	29%
Chg. 2024a - Base 15 -17	23%	-1%	53%	63%	49%	73%

According to the U.S. Census Bureau, the United States has a surplus with Mexico in finished steel products. The average U.S. surplus has been 1.2 million tons per year (2015 to 2023). See chart.

Based on US Census Bureau data as of October, the U.S. surplus will increase to 2.4 million tons in 2024, or \$4.1 billion. In 2024, U.S. export tonnage to Mexico rose 10% compared to 2023 – an increase of 23% compared to the 2015-2017 average. By contrast, Mexico's exports to the U.S. have fallen 13% compared to 2023, bringing us back to 2015 levels.



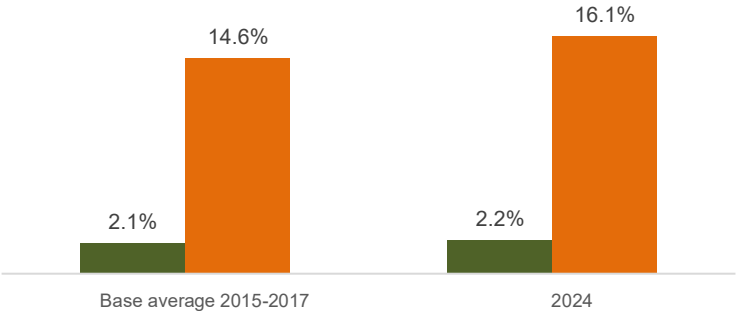
Source: CANACERO w/US Census Bureau data, 2024a = Annualized data through October 2024

Steel trade balance (mill. ton)  
US Surplus w/ Mexico

Source: CANACERO w/US Census Bureau data, 2024a = Annualized data through October 2024

Steel Market Share Contrast  
Mexico - US

■ Mexico's US steel market share   ■ US's Mexico steel market share



Source: CANACERO w/US Census Bureau and American Iron and Steel Institute (AISI) data.

While in 2024 U.S. exports to Mexico represented 16.1% of total Mexican production, Mexican

exports were only a 2.2% share of the U.S. market. The claim that Mexico's exports are causing U.S. plant closures or layoffs is absolutely unfounded. On the contrary, according to the *Centro de Investigación y*

*Docencia Económicas* (CIDE), Mexican exports have 11.8% U.S. content, and U.S. exports to Mexico generate close to 40,000 direct jobs in the United States.

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Allegations of circumvention by China and other countries are also mistaken. According to information from the U.S. Steel Import Monitoring System (SIMA), from January to October 2024, exports of steel of Chinese origin amounted to only 578 tons, or 0.02% of total Mexican steel exports to the U.S. during this period. SIMA also points out that 83.1% of Mexican exports include Mexican steel content. In addition, Mexico has enacted steel tariff measures of up to 50% against countries with which there is no Free Trade Agreement (FTA), along with automatic import notices that require mill certificates, and has implemented anti-dumping duties after thorough investigations. The Mexican industry

has been using a blockchain approach to achieve a stronger

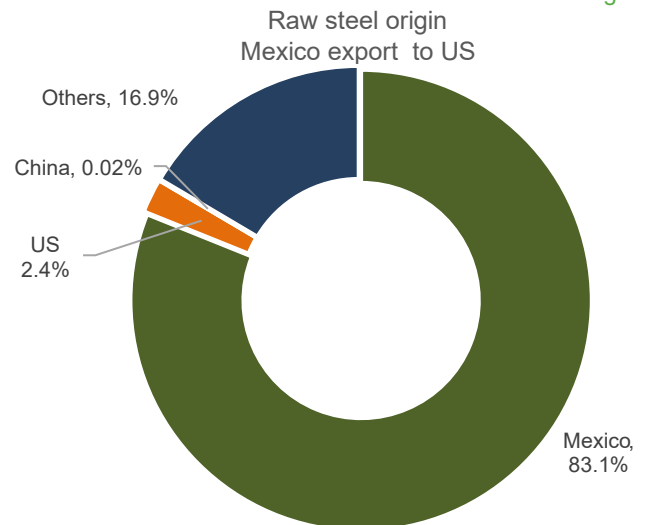
steel traceability program to be implemented by Customs agencies on both sides of the border (CBP and *Aduanas*).

Considering the growth of U.S. steel exports to Mexico, the Mexican steel industry fully President Claudia Sheinbaum, in advocating proportional and immediate retaliatory measures on U.S. steel products if the U.S. places tariffs on steel imports from Mexico.

The best way to address the challenges the USMCA region faces from China and Southeast Asian nations is to continue strengthening North American integration.

We strongly believe that, by working together, our three nations can enhance regional cooperation and mitigate potential national security threats on behalf of a greater USMCA region.

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Source: CANACERO w/ U.S. Steel Import Monitoring System (SIMA) data.

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