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**American Iron and Steel Institute Strongly Supports
the Currency Reform for Fair Trade Act of 2009 (CRFTA)**
CRFTA, introduced today, has strong bipartisan support

WASHINGTON, D.C. – The American Iron and Steel Institute (AISI) joined other organizations in voicing strong support for the Currency Reform for Fair Trade Act of 2009 (CRFTA), which was introduced today. The CRFTA builds on, refines and streamlines earlier proposals made in the 109th and 110th Congresses, and would establish an effective trade remedy provision to neutralize currency undervaluation.

“AISI commends Senators Debbie Stabenow (D-MI), Sherrod Brown (D-OH) and Jim Bunning (R-KY), and Congressmen Tim Ryan (D-OH) and Tim Murphy (R-PA) for reintroducing the Currency Reform for Fair Trade Act, a critical step toward leveling the playing field for American manufacturers,” Thomas J. Gibson, president and CEO of AISI, said. “Currency manipulation by foreign governments has contributed to persistent and serious global structural imbalances and, in turn, to the current world economic crisis. It has led to enormous U.S. manufacturing job losses and provides a huge unfair – and artificial – competitive advantage.”

“Prompt enactment of this new and streamlined trade remedy bill is urgently needed to address this significant problem,” Gibson continued. “We are thankful to the growing list of Members who have joined as co-sponsors, and we urge Congress to enact it into law.”

The find out more about the CRFTA, [click here](#).

AISI serves as the voice of the North American steel industry in the public policy arena and advances the case for steel in the marketplace as the preferred material of choice. AISI also plays a lead role in the development and application of new steels and steelmaking technology. AISI is comprised of 24 member companies, including integrated and electric furnace steelmakers, and 138 associate and affiliate members who are suppliers to our customers of the steel industry. AISI's member companies represent approximately 75 percent of both U.S. and North American steel capacity. For more news about steel and its applications, view AISI's Web site at www.steel.org.

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