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'I' ITEM NOTE

From: General Secretariat of the Council
To: Permanent Representatives Committee (Part 2)
Subject: REGULATION OF THE EUROPEAN PARLIAMENT AND OF THE
COUNCIL addressing the negative trade-related effects of global
overcapacity on the Union steel market
- Confirmation of the final compromise text with a view to agreement

**Joint Statement by the European Parliament, the Council and the European Commission on
import of steel products from Russia**

Since the beginning of the war, the Union and its Member States have taken unprecedented measures to reduce economic dependencies on Russia and to work towards ensuring that the Union's economic activity does not contribute to sustaining Russia's war effort.

These measures have significantly reduced trade flows across a wide range of sectors, including steel, accelerated decoupling and contributed to the Union's resilience, while also demonstrating the Union's capacity to act in a united and decisive manner when its values and strategic interests are at stake.

At the same time, the Union must remain attentive to those areas where dependencies persist in particular as regards certain steel products the import of which is not yet fully prohibited.

In particular, some limited imports originating from Russia continue in the steel sector until 30 September 2028, in accordance with the transitional arrangements laid down in the relevant restrictive measures adopted by the Council¹. To ensure progressive and steady diversification, these imports are capped by quotas with volumes decreasing annually.

While recalling the institutional framework applicable to restrictive measures, the European Parliament, the Council and the European Commission highlight that the relevant restrictive measures adopted by the Council underpin a trajectory towards a complete phase-out of the remaining imports of Russian steel products, notably steel slabs, by 30 September 2028.

¹ Council Decision 2014/512/CFSP of 31 July 2014 concerning restrictive measures in view of Russia's actions destabilising the situation in Ukraine and Council Regulation (EU) No 833/2014 of 31 July 2014 concerning restrictive measures in view of Russia's actions destabilising the situation in Ukraine.