



OFFICE OF THE PRIME MINISTER
13-15 ST. CLAIR AVENUE, ST. CLAIR
Republic of Trinidad and Tobago

Attention: HEAD OF NEWS and EDITOR IN CHIEF

MEDIA RELEASE

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STATEMENT ON ARCELORMITTAL

It is with a sense of sadness and deep disappointment that the Government and people of Trinidad and Tobago have received the news of the actions of ArcelorMittal's decision to close the steel producing business in our country, particularly as it was done on the heels of a decision where the workers had their rights defended in a Superior Court of Record in the state of Trinidad and Tobago. This far reaching action, taken without reference or discussion with the Government of Trinidad and Tobago, affecting thousands of our citizens, we view as punitive and disrespectful in the extreme.

The Government of Trinidad and Tobago is very cognisant and mindful of the fact that this is a period of economic hardship and challenges in many industries all over the world. It is precisely because of this understanding, that we as a people, have appealed to all our stakeholders to be resilient and caring for the people and their families who were there contributing in the good times and who now require respect, support and even the milk of human kindness as the ravages of worldwide recession negatively affect us all.

This action is even more painful when one remembers that it was precisely in an earlier period of cyclical recession that a local steel industry, which was funded and nurtured by local taxpayers, then fell into the investment hands of Mittal, which with our continued support and sacrifice, went on to become a world power in the steel industry.

Whilst the Government cannot dictate how any company should view its investments or how it should conduct its lawful business, we fully expect that all such decisions will be made within the confines of the relevant laws of Trinidad and Tobago, and as a corporate partner in our

national development, it is our expectation that this is not the end and that there is still room for the country and the investor to talk and work our way out of these very real difficulties.

It is against this background that the Ministry of Labour, the Ministry of Trade and Industry and the Ministry of Finance stand ready to re-engage Arcelor Mittal on these far reaching developments.

Dr Keith Rowley
Prime Minister of the Republic of Trinidad and Tobago

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