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Contact:

**ANDREW WILLIAMS**

Mobile: 07710 552662

**NEIL RICKARD**

Mobile: 07836 329329

Giants Wharf, Briton Ferry, Neath SA11 2LP

Tel: 01639 825700 Fax: 01639 822912

Email: [bfss@dial.pipex.com](mailto:bfss@dial.pipex.com) Website: [www.britonferryshipping.co.uk](http://www.britonferryshipping.co.uk)

# ISTA Handbook 2005

Chairman - Sara Davies

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• STRIPS • REBARS •

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## HONORARY OFFICERS AND COMMITTEE 2004/2005

(for the year to November 2005)

<b>PRESIDENT:</b>	D J Walster	
<b>CHAIRMAN:</b>	I Sherwin	Eurosteel Products Ltd
<b>DEPUTY CHAIRMAN:</b>	S Davies	Thyssen Krupp Mannex UK Ltd
<b>TREASURER:</b>	J Verden	Samac Steel Supplies Plc
<b>EXECUTIVE COMMITTEE:</b>	P Edmonds R Eshelby S Hardie M Wilde P King R Krieger B Stevens	Stemcor Ltd Arcelor Sections Commercial UK Ltd Metal Enterprises & Co Ltd Metalloyd Ltd Primary Industries (UK) Ltd Steel & Metal Products Ltd Macsteel International UK Ltd
<b>DIRECTOR:</b>	H W Bailey	
<b>ADDRESS:</b>	The International Steel Trade Association Broadway House Tothill Street London SW1H 9NQ	
<b>TELEPHONE:</b>	+44 (0)20 7799 2662	
<b>FAX:</b>	+44 (0)20 7799 2468	
<b>E-MAIL:</b>	hbailey@steeltrade.co.uk	
<b>WEBSITE:</b>	www.steeltrade.co.uk	
<b>ACCOUNTANTS:</b>	Baker Tilly	

Honorary Officers and Committee for the year 2005/2006 are shown on page 31.

# CHAIRMAN'S REPORT 2004 - 2005

*For the year to November 2005*

## **MEMBERSHIP**

Paid up members, including Associates, as at 3rd October 2005 stood at 83 compared to 78 a year ago. This net increase is a welcome reversal of the trend of previous years.

## **TRADE ISSUES**

At the time of writing this report, there are no significant trade issues confronting our members. We strive to keep our members informed in a timely manner of any issues that are likely to affect them.

## **ASSOCIATIONS**

In addition to contact with its umbrella association Eurometal, we continued our twice-yearly meetings with NASS. We also held regular meetings with the DTI on a range of topics. We also had a further meeting with DG Trade at the European Commission and, at the invitation of the DTI, we are scheduled to make a presentation to the EU 133 Steel Committee in late October.

## **WEB SITE**

Our website at [www.steeltrade.co.uk](http://www.steeltrade.co.uk) gives full contact details of our members and associates, our events programme as well as our mission statement, committee members and chairman's report. It also includes some useful links to other related sites as well as some daily updated headlines courtesy of Steel Business Briefing.

## **TRAINING COURSE & SEMINARS**

This year we will again be holding our two-day training course on "Steel Importing/Exporting – Operational Issues and Procedures" in November. We are also planning other half-day seminars on trade finance and insurance in the near future.

## **VISITS**

We organised not one, but two outings to Corus's plant at Port Talbot, South Wales this year to satisfy the demand for such visits. We are grateful to Corus for their cooperation.

## **PRESIDENT'S AWARD**

This year there was a welcome change in the format of this award. At the instigation of the current President, David Walster, a second award was introduced for those in logistics. In another departure, the winners were announced before the Annual Lunch at which they will both be guests of the Association. Congratulations go to Ms Elena Nikolaeva (Metalloyd Ltd.), who won the Trading Award and Mrs. Neelu Dattani (Samac Steel Supplies plc), who won the Logistics Award.

The Winners will be visiting the steel mill at Mo I Rana, Norway, as guests of Fundia Aermeingstaal ASN, part of the Ruukki Group.

## **ANNUAL LUNCH 2004**

There was a completely full house for the Annual Lunch that was held, as usual, at the Brewery in the City of London. In a departure from previous years, the chief guest was not from industry or politics but from the entertainment industry – Mr. Kevin Connelly.

The charity collection at the Lunch raised a record £6,000 for DEBRA.

As always this proved a highly successful event and our thanks also go to this year's sponsors: Steel Business Briefing, Bird Port, Metalloyd and Corus.

## **SUMMER FUNCTION 2005**

Once again, we teamed up with Steel Business Briefing for a dinner cruise on the Thames on 9th June. The event was a success and thanks go not only to my Deputy Chairman Sara Davis for organising the event, but also to our sponsor for the evening Balli Steel.

Finally, my thanks go to my colleagues on the committee and especially to our director, Hugh Bailey, for their help and support during the year.

Ian Sherwin  
*Chairman*  
October 2005

## **EVENTS AND MEETINGS 2005**

<b>12 JANUARY</b>	First committee meeting of 2005 at Broadway House, London
<b>9 FEBRUARY</b>	Meeting with DTI, London
<b>24 FEBRUARY</b>	Meeting with NASS in London
<b>3 MARCH</b>	Mill visit to Corus in Port Talbot
<b>15 MARCH</b>	Committee meeting at Broadway House, London
<b>7 APRIL</b>	Meeting with European Commission, Brussels
<b>10 MAY</b>	Mill visit to Corus in Port Talbot
<b>17 MAY</b>	Committee meeting at Broadway House, London
<b>9 JUNE</b>	Summer function - Thames Dinner Cruise - in conjunction with SBB
<b>13 SEPTEMBER</b>	Committee meeting at Broadway House, London
<b>14 SEPTEMBER</b>	President's Award Interviews
<b>22 SEPTEMBER</b>	Meeting with NASS in Birmingham Committee meeting in Birmingham
<b>3 OCTOBER</b>	Meeting with DTI, London
<b>25 OCTOBER</b>	Presentation to EU's 133 Committee, Brussels
<b>3-4 NOVEMBER</b>	ISTA Training Course
<b>8 NOVEMBER</b>	Committee meeting followed by AGM at Broadway House, London
<b>21 NOVEMBER</b>	Meeting with DTI, London
<b>2 DECEMBER</b>	ISTA Annual Luncheon at The Brewery, London

## WHAT DOES *ISTA* STAND FOR?

Established in 1969 as a predominantly trader-based Association, *ISTA* is today a broader church representing the international trading interests of mills, stockholders and independent traders.

This makes it all the more challenging to establish a stance that can be carried by all. Those traders amongst us who represent CIS producers may not favour any trade/import barriers into Europe or elsewhere; but those who represent producers in the recently enlarged EU, may have a different view. What we all have in common is a desire for our customers to be competitive in their own market sectors. To achieve this goal, they need access to steel at the same price as is available to their international competitors. This requires free international trade for steel – and free trade is *ISTA*'s fundamental principle.

*ISTA* recognises that in some ways 'free' trade has to be balanced with 'fair' trade. It, therefore, accepts that the EU and other import markets may be justified in introducing considered import restrictions, or 'safeguards', and thus 'levelling up' to the changed international market.

What *ISTA* does not believe to be fair is the readiness with which countries (and, in the case of the EU25, the European Commission) appear to introduce anti-dumping measures. Such steps should be treated as exceptional because, when market conditions are tough, all producers, whether in the Far East, in the Emerging Markets, or in Europe or America, try to fill their capacity by selling to marginal (export) markets at cost, whilst avoiding depressing their core (domestic) market prices. Only in the relatively few cases when export sales are below cost might the sales be considered as unfair and justifying some anti-dumping action.

*ISTA* also stands for added value at low cost. *ISTA* members provide invaluable market knowledge, financing know-how (and finance) and logistical expertise. Their skill in these areas plays a key role in ensuring the smooth movement of steel across international borders from producer to consumer with a minimum of difficulty and expense.

*ISTA* assists members in the provision of their crucial services by acting as a communication bureau, a training provider and a networking forum. And, when the need arises, *ISTA* actively lobbies at national and European level for free and fair trade.

## PRESIDENT'S AWARD WINNERS 2004

*As their prize for being the Joint-Winners of the ISTA President's Award 2004, Kaysha Stopps and Lara Marshall visited steel mills in Taiwan...*

During a very short space of time in Taiwan we had the opportunity to experience the indigenous steel industry and learn how it has developed over the past three decades.

Three decades ago it was Taiwan's aim to develop their industrial sector in order to make the country economically stable. Their main focus was on the steel industry.

In 1971 China Steel was founded but at that stage they had only a remelting plant. In 1977 they lit their first blast furnace and were providing Taiwan with half of the country's annual requirement.

Since 1977 they have rapidly expanded and now produce 11 million tonnes per annum covering all areas of steel; approx 30% of production is being exported to Japan, Korea and China. Due to the way the industry has grown over the years, they have now invested in their own power plant; they have also invested in 17 vessels (varying up to Cape size) for import of raw materials and export of finished products. These developments ensure that they are as self sufficient as possible.

CSC have realised the importance over the years of having loyal staff and as such have invested heavily in the work community providing training, education, healthcare, leisure facilities and family events.

They have also expanded outward from the steel industry and are now providing other related services including trading, real estate, construction, shipping and joint ventures with the rail industry.

It is interesting to see how reliant Taiwan is on the steel industry and how much it has developed over recent years. They have taken this industry on board 100% and see no bounds. Despite the size of the industry, they are continuing to look for ways to improve and further develop. This is very different to the way in which most countries view the steel industry; a large percentage of people in Taiwan are reliant on steel for both work and economic stability.

This was an extremely educational experience from both a steel and general business perspective and I would like to thank ISTA and STEMCOR for giving me this valuable opportunity.

Kaysha Stopps  
Stemcor Holdings Ltd



*Kaysha and Lara were kindly permitted to take photographs at selected workshops although there's so much more to Kaohsiung than steel mills.*

As a joint winner of last year's ISTA President's award, I would like to extend my gratitude to ISTA for granting me the opportunity to visit the steel mills in Taiwan.

The trip was both very enlightening and fun. We had the pleasure of visiting China Steel (CSC), Chung Hung Steel (formerly known as Yieh Loong, now a member of CSC Group) and Yieh Phui.

I personally found our visit to Yieh Phui the most fascinating, as this was my introduction to the alloy coating and painting processes.

The International Steel Trade Association's contribution and efforts to recognise and encourage young professionals in the industry is very much appreciated, and I hope there will be more contestants for future awards.

Lara V. Marshall  
Metalloyd Ltd

A photograph showing a worker silhouetted against a blue sky, standing on a large steel beam. In the foreground, several large, rounded metal ingots are visible, some with handwritten markings in yellow. The overall scene suggests an industrial or mining environment.

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## PAST HONORARY OFFICERS

### President

1979	H A Oppenheimer	1987	A A Lazarus	2002	A Clasen
1981	A A Lazarus	1989	G L Sinclair	2004	D J Walster
1983	J L Cognet	1996	H Edmonds		
1985	R N M Ward	1999	M Verden		

### Chairman

1969	H A Oppenheimer
1970	A A Lazarus
1971	T Obaditch
1972	G Reece-Smith
1973	G Reece-Smith
1974	G J Keen
1975	R N M Ward
1976	A A Lazarus
1977	J L Cognet
1978	H Edmonds
1979	A J Littler
1980	A A Lazarus
1981	R H Lethbridge
1983	G L Sinclair
1984	M H Nash
1985	A M D Lewis
1986	F Clayton
1987	D J Walster
1988	G L Sinclair
1989	G L Sinclair
1990	J Verden
1991	R H Lever
1992	M L Smith
1993	A Ward
1994	J Verden
1995	A Clasen
1996	E A Elgar
1997	R Sands
1998	A Baldwin
1999	J Bishop
2000	J Bishop
2001	R Sands
2002	P Edmonds
2003	K Beckett
2004	I Sherwin

### Deputy

A A Lazarus
J L Cognet
A A Lazarus
W A Morris
G J Keen
H Edmonds
A A Lazarus
J L Cognet
H Edmonds
A J Littler
A A Lazarus
R H Lethbridge
G L Sinclair
M H Nash
A M D Lewis
F Clayton
D J Walster
G L Sinclair
J Verden
R H Lever
M L Smith
A Ward
J Verden
A Clasen
E A Elgar
R Sands
A Baldwin
J Bishop
P Leadbeater
P Leadbeater
R Krieger
K Beckett
I Sherwin
S Davies

### Treasurer

R N M Ward
R N M Ward
H Edmonds
H Edmonds
R N M Ward
R N M Ward
R N M Ward
R N M Ward
R N M Ward
H Edmonds
H Edmonds
H Edmonds
H Edmonds
H Edmonds
D J Walster
D J Walster
D J Walster
M H Nash
M H Nash
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J Verden

Officers elected at the 2005 AGM are shown on page 31.

## PRESIDENT'S AWARD WINNERS

1987	Sara Davies	1994	Laraine Beaney	2001	Alex Gordienko
1989	Julie Jones	1995	Siobhan Wood	2002	Michael Bienz
1990	John Short	1997	Harriet Spooner	2003	Steven Porter
1991	Gaynor Bissell	1998	Corinna Kingston	2004	Lara Marshall &
1992	Mark Landon	1999	Franck Nadel		Kaysha Stopps
1993	Minal Shah	2000	Jason Green		



# **JOHN BANNERMAN LTD**

**Steel Cargo Insurance Specialists**

## **SIGNIFER LTD**

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**Contact:**

**John-Paul Tester**

**Peek House, 20 Eastcheap, London EC3M 1EB**

**Tel: 020 7929 3400 Fax: 020 7929 3600**

**Email: [johnpt@johnbannerman.com](mailto:johnpt@johnbannerman.com)**

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**Telex** 884 733 STMLON G

**Email** [info@stemcor](mailto:info@stemcor)  
**Web** [www.stemcor.com](http://www.stemcor.com)

## ACCOUNTANTS' REPORT

As described on page 2, you have approved the accounts for the year ended 30 September 2005 set out on pages 3 to 5. In accordance with your instructions we have compiled these unaudited accounts from the accounting records, information and explanations supplied to us.

*(References to page numbers refer to pages appearing in the original financial statements submitted to ISTA by Baker Tilly.)*

Baker Tilly  
Chartered Accountants

Lancaster House  
7 Elmfield Road, Bromley  
Kent BR1 1LT

## INCOME AND EXPENDITURE ACCOUNT

*for the year ended 30 September 2005*

	<i>Note</i>	<i>2005</i>	<i>2004</i>
		£	£
<b>Income</b>	1	<u>38,654</u>	<u>37,785</u>
<b>Less: Expenditure</b>			
Administration expenses	2	29,834	27,936
Financial expenses	3	<u>2,922</u>	<u>1,405</u>
		<u>(32,756)</u>	<u>(29,341)</u>
<b>Surplus before taxation</b>		5,898	8,444
Taxation	4	-	-
<b>Surplus for the year</b>	5	<u>£5,898</u>	<u>£8,444</u>

# BALANCE SHEET

30 September 2005

	<i>Note</i>	<i>2005</i>	<i>2004</i>
		£	£
<b>Fixed assets</b>			
Tangible assets		<u>61</u>	<u>162</u>
<b>Current assets</b>			
Debtors and prepayments		12,730	3,076
Bank balances		<u>92,954</u>	<u>57,904</u>
		105,684	60,980
<b>Creditors - amounts falling due within one year</b>			
VAT payable		(4,360)	(191)
Accruals and deferred income		<u>(51,806)</u>	<u>(17,270)</u>
		(56,166)	(17,461)
<b>Net current assets</b>		49,518	43,519
<b>Net Assets</b>		<u>£49,579</u>	<u>£43,681</u>
<b>Accumulated fund</b>	5	<u>£49,579</u>	<u>£43,681</u>

I approve the accounts set out on pages 3 to 5 and confirm that I have made available all records and information relevant to their preparation.

J Verden  
Honorary Treasurer  
8 November 2005

## NOTES TO THE ACCOUNTS

for the year ended 30 September 2005

	2005 £	2004 £
<b>1. Income</b>		
Subscriptions from members	25,348	23,108
Interest	2,099	747
Membership activities (net)	(1,369)	(289)
Annual lunch (net)	10,434	11,546
Spring Rec (net)	2,142	1,121
Miscellaneous Income	-	1,552
	<u>£38,654</u>	<u>£37,785</u>
<b>2. Administration expenses</b>		
Presidents Award	2,349	1,602
Printing and stationery	224	163
Secretarial fees	23,688	22,750
Telephone	166	260
Travel	628	1,451
Internet expenses	331	120
Committee meeting expenses	2,430	1,340
Postage	215	223
General expenses	(197)	27
	<u>£29,834</u>	<u>£27,936</u>
<b>3. Financial expenses</b>		
Depreciation	102	102
Bank charges	122	103
Professional fees	1,975	1,200
Bad Debts	723	-
	<u>£2,922</u>	<u>£1,405</u>
<b>4. Taxation</b>		
Income and expenditure account:		
Corporation tax payable	<u>£-</u>	<u>£-</u>
<b>5. Accumulated fund</b>		
Accumulated surplus brought forward	43,681	35,237
Surplus for the year	5,898	8,444
Accumulated surplus carried forward	<u>£49,579</u>	<u>£43,681</u>

## Import Trading Activity by Market Sector

	Member	email	Tel: +44 (0)
✓	Aceralia Perfiles UK Ltd	pnegus@ancos.com	1268 779056
✓	AJN Steelstock Ltd	neil@ajsteelstock.co.uk	1284 753595
✓	Anastel Limited	sales@anastel.co.uk	1902 679494
✓	Arcelor FCS Commercial UK Ltd	jean-baptiste.courtier@arcelor.com	121 7055444
✓	Arcelor Sections Commercial UK Ltd	roy.eshelby@arcelor.com	121 7058444
✓	Arraquip Ltd	gdewey@nascr.net	1476 573637
✓	Ashley Products Ltd	rebar@ashleyproducts.freeseve.co.uk	1732 459226
✓	Austin Trumanns Group Ltd	carlea@austin-trumanns.co.uk	161 7998882
✓	Avalon Steels Ltd	admin@avalonsteels.co.uk	20 86497433
✓	Ballachree Ltd	paul@ballachree1.demon.co.uk	1274 593131
✓	Bemaco Steel Ltd	mike@bemaco.co.uk	1902 576386
✓	Bimax Plc	bimax@bimax.demon.co.uk	20 77948444
✓	Bitsteel Ltd	trading@bitsteel.co.uk	1483 766855
✓	BlueScope Steel Int. Ltd	noraki.matsunaga@bluescopesteel.com	20 70898809
✓	CMC (UK) Ltd	ukteam@cmcukltd.com	1270 759444
✓	Contisteel (Southern) Ltd	cti.burbridge@contisteel.arcelor.com	1189 880767
✓	Corus Service Centre	john.raistrick@corusgroup.com	1753 764001
✓	Corus International	international@corusgroup.com	121 6094906
✓	DNT Company Ltd	tony.feek@dnltd.co.uk	1905 796176
✓	Duferco UK Ltd	duferco@uk.duferco.com	1527 570509
✓	Duggan Steel Group Ltd	praffer@steel.ie	+353 567722505
✓	Eurosteel Products Ltd	eurosteel@uk.stemcor.com	20 72485473
✓	Fowle & Co	alan.fowle@btclick.com	1424 444666
✓	G.S. Steel Trading Ltd	johnchitty@gsteel.co.uk	1438 742020
✓	Gainsborough Steel Services Ltd	rio@gainsborough-steel.co.uk	1427 616664
✓	Introtrade International Ltd	introtrade@compuserve.com	1233 850990

✓	✓	✓	Island Steel (UK) Ltd	ajroberts@islandsteeluk.com	1633 211133
✓	✓	✓	ISTIL	steve@istil.co.uk	1795 580880
✓	✓	✓	JCY (Steel Supplies) Ltd	richarde@jcysteel.com	1268 729886
✓	✓	✓	Koch Metals Trading Ltd	jeff.kabel@kochind.com	20 76486435
✓	✓	✓	Kromat Trading Ltd	steel@kromat.com	20 72215599
✓	✓	✓	Liberty Commodities Ltd	roman.lazovski@libertyhouseuk.com	20 78127200
✓	✓	✓	Logan & Allan	davidhutchinson@ellissteelgroup.co.uk	1389 879621
✓	✓	✓	Macsteel International UK Ltd	bstevens@miuk.co.uk	20 79715500
✓	✓	✓	Malcolm Clarke Steels (Hollinwood) Ltd	julie.kershaw@clarkes-steel.co.uk	161 2057280
✓	✓	✓	MAN Ltd Steel & Metal Products	smp.gb@manferrostaal.com	20 72013343
✓	✓	✓	Merchant Steel Ltd	sales@merchantsteel.co.uk	1384 443000
✓	✓	✓	Meridian Metal Trading Ltd	roger@meridianmetals.com	1384 250665
✓	✓	✓	✓ Metal Enterprises & Co. Ltd	metent@dial.pipex.com	20 77306134
✓	✓	✓	✓ Metalloyd Ltd	metalloyd@metalloyd.co.uk	20 74845700
✓	✓	✓	Metal One UK Ltd	graham.barnhurst@mtlo.co.uk	20 70253186
✓	✓	✓	Midland Resources Holding Ltd	derek.roe@midland.gg	1481 746770
✓	✓	✓	Mike Martin	mike@mfmartin.co.uk	20 83632487
✓	✓	✓	Mittal Steel Marketing UK Ltd	philip.howitt@mittalsteel.com	7984 644103
✓	✓	✓	Nordic Intertrade	wolfgang.schmitz@nordic-intertrade.com	+47 32242360
✓	✓	✓	Parliament Steel (Tubes) Ltd	robert.lever@parliament-group.co.uk	20 88613505
✓	✓	✓	Primary Industnes (UK) Ltd	info@primaryuk.co.uk	20 73471500
✓	✓	✓	Ralph J Batchelor Ltd	ralph.b@ralphjbatchelor.co.uk	1568 780415
✓	✓	✓	Ronly Holdings Ltd	steel@ronly.com	20 83588400
✓	✓	✓	Ruukki (UK) Ltd	vikki.abrahart@ruukki.com	121 7090110
✓	✓	✓	Salzgitter Mannesmann UK Ltd	chris.bagnall@szuk.co.uk	1423 566660
✓	✓	✓	Samac Steel Supplies Plc	derek.james@samac.co.uk	20 89035611
✓	✓	✓	Sebden Steel Service Centres Ltd	ron.hill@sebden.com	161 9288548
✓	✓	✓	Steel Traders Ltd	alison.leitlmayer@tkmuk-thyssenkrupp.com	1276 673160
✓	✓	✓	Stemcor Holdings Ltd	info@uk.stemcor.com	20 77753600
✓	✓	✓	The Alternative Steel Co. Ltd	dave@alternativesteel.com	1942 610603
✓	✓	✓	ThyssenKrupp Mannex UK Ltd	skd@t-muk.co.uk	1483 726521
✓	✓	✓	TransContinental Steel Trading Ltd	jocelyn.ravenscroft@dial.pipex.com	1278 653550
✓	✓	✓	Trinec-CMC Ltd	trinec-cmc@commercialmetals.com	1270 759441
✓	✓	✓	U.S.Steel Kosice (UK) Ltd	info@ussk.co.uk	1277 355155
✓	✓	✓	Wessex Steel Co. Ltd	bryan@wessexsteel.co.uk	20 86755331

## Export Trading Activity by Market Sector

	Member	email	Tel: +44 (0)
14 Electrical	Aceralia Perfiles UK Ltd	pnegus@ancos.com	1268 779056
13 Stainless Steel	AJN Steelstock Ltd	neil@ajnsteelstock.co.uk	1284 753595
12 Engineering Bar	Anastel Limited	sales@anastel.co.uk	1902 679494
11 Tubular Products	Arcelor FCS Commercial UK Ltd	jean-baptiste.courtier@arcelor.com	121 7055444
10 Heavy Sections	Arcelor Sections Commercial UK Ltd	roy.eshelby@arcelor.com	121 7058444
9 Merchant Bar & Light Sections	Arraquip Ltd	gdewey@nascr.net	1476 573637
8 Rebar & Wire Rod	Ashley Products Ltd	rebar@ashleyproducts.freemove.co.uk	1732 459226
7 Quatro Plate	Austin Trumanns Group Ltd	carlrea@austin-trumanns.co.uk	161 7998882
6 Timmill Products	Avalon Steels Ltd	admin@avalonsteels.co.uk	20 86497433
5 Organic Coated Coil/Sheet	Ballachree Ltd	paul@ballachree1.demon.co.uk	1274 593131
4 Metallic Coated Coil/Sheet	Bemaco Steel Ltd	mike@bemaco.co.uk	1902 576386
3 Cold Reduced Coil/Sheet	Bimax Plc	bimax@bimax.demon.co.uk	20 77948444
2 Hot Rolled Coil/Sheet	Bitsteel Ltd	trading@bitsteel.co.uk	1483 766855
	BlueScope Steel Int. Ltd	noraki.matsunaga@bluescopesteel.com	20 70898809
	CMC (UK) Ltd	ukteam@cmcukltd.com	1270 759444
	Contisteel (Southern) Ltd	cti.burbridge@contisteel.arcelor.com	1189 880767
	Corus Service Centre	john.raistrick@corusgroup.com	1753 764001
	Corus International	international@corusgroup.com	121 6094906
	DNT Company Ltd	tony.feek@dnmltd.co.uk	1905 796176
	Duferco UK Ltd	duferco@uk.duferco.com	1527 570509
	Duggan Steel Group Ltd	praffer@steel.ie	+353 567722505
	Eurosteel Products Ltd	eurosteel@uk.stemcor.com	20 72485473
	Fowle & Co	alan.fowle@btclick.com	1424 444666
	G.S. Steel Trading Ltd	johnchitty@gssteel.co.uk	1438 742020
	Gainsborough Steel Services Ltd	rio@gainsborough-steel.co.uk	1427 616664
	Introtrade International Ltd	introtrade@compuserve.com	1233 850990

✓	✓	✓	Island Steel (UK) Ltd	ajroberts@islandsteeluk.com	1633 211133
✓	✓	✓	ISTIL	steve@istil.co.uk	1795 580880
		✓	JCY (Steel Supplies) Ltd	richarde@jcysteel.com	1268 729886
			Koch Metals Trading Ltd	jeff.kabel@kochind.com	20 76486435
			Kromat Trading Ltd	steel@kromat.com	20 72215599
✓		✓	Liberty Commodities Ltd	roman.lazovski@libertyhouseuk.com	20 78127200
✓	✓	✓	Logan & Allan	davidhutchinson@ellissteelgroup.co.uk	1389 879621
✓	✓	✓	Macsteel International UK Ltd	bstevens@miuk.co.uk	20 79715500
✓	✓	✓	Malcolm Clarke Steels (Hollinwood) Ltd	julie.kershaw@clarkes-steel.co.uk	161 2057280
✓	✓	✓	MAN Ltd Steel & Metal Products	smp.gb@manferrostaal.com	20 72013343
✓	✓	✓	Merchant Steel Ltd	sales@merchantsteel.co.uk	1384 443000
✓	✓	✓	Meridian Metal Trading Ltd	roger@meridianmetals.com	1384 250665
✓	✓	✓	✓ Metal Enterprises & Co. Ltd	metent@dial.pipex.com	20 77306134
✓	✓	✓	✓ Metalloyd Ltd	metalloyd@metalloyd.co.uk	20 74845700
✓	✓	✓	✓ Metal One UK Ltd	graham.barnhurst@mtlo.co.uk	20 70253186
✓	✓	✓	Midland Resources Holding Ltd	derek.roe@midland.gg	1481 746770
✓	✓	✓	Mike Martin	mike@mfmartin.co.uk	20 83632487
			Mittal Steel Marketing UK Ltd	philip.howitt@mittalsteel.com	7984 644103
			Nordic Intertrade	wolfgang.schmitz@nordic-intertrade.com	+47 32242360
✓	✓	✓	Parliament Steel (Tubes) Ltd	robert.lever@parliament-group.co.uk	20 88613505
✓	✓	✓	Primary Industries (UK) Ltd	info@primaryuk.co.uk	20 73471500
✓	✓	✓	Ralph J Batchelor Ltd	ralph.b@ralphbatchelor.co.uk	1568 780415
✓	✓	✓	Ronly Holdings Ltd	steel@ronly.com	20 83588400
			Ruukki (UK) Ltd	vikki.abrahart@ruukki.com	121 7090110
			Salzgitter Mannesmann UK Ltd	chris.bagnall@szuk.co.uk	1423 566660
✓	✓	✓	Samac Steel Supplies Plc	derek.james@samac.co.uk	20 89035611
✓	✓	✓	Sebden Steel Service Centres Ltd	ron.hill@sebden.com	161 9288548
✓	✓	✓	Steel Traders Ltd	alison.leitelmayer@tkmuk-thyssenkrupp.com	1276 673160
✓	✓	✓	Stemcor Holdings Ltd	info@uk.stemcor.com	20 77753600
		✓	The Alternative Steel Co. Ltd	dave@alternativesteel.com	1942 610603
			ThyssenKrupp Mannex UK Ltd	skd@t-muk.co.uk	1483 726521
			TransContinental Steel Trading Ltd	jocelyn.ravencroft@dial.pipex.com	1278 653550
			Trinec-CMC Ltd	trinec-cmc@commercialmetals.com	1270 759441
			U.S.Steel Kosice (UK) Ltd	info@ussk.co.uk	1277 355155
			Wessex Steel Co. Ltd	bryan@wessexsteel.co.uk	20 86755331

## Associate Members Activities

	<b>Associates</b>	<b>www.</b>	<b>email</b>	<b>Tel: +44 (0)</b>	<b>Fax: +44 (0)</b>
✓	Bird Port Ltd	birdport.co.uk	admin@birdport.co.uk	1633 281040	1633 273826
✓	Biscay Shipping		biscay@eircom.net	+353 16621080	+353 16621575
✓	Briton Ferry Stevedoring	britonferryshipping.co.uk	bfss@dtal.pipex.com	1639 825700	1639 822912
✓	Cory Brothers Shipping	cory.co.uk	peter.james@cory.co.uk	1633 266351	1633 256915
✓	Denholm Specialist Handling	denholm-handling.co.uk	enquires@dsh-birkenhead.co.uk	151 5474141	151 5477658
✓	EULER Hermes UK	eulerhermes.com	kris.macauley@eulerhermes.com	20 78602985	20 77187001
✓	Fast Shipping	fastshipping.co.uk	enquires@fastshipping.co.uk	1469 577799	1469 577717
✓	GP Shipping	gp-shipping.co.uk	scoghan@gp-shipping.co.uk	1446 740006	1469 552914
✓	Int. Risk Consultants (Eu)	irc-group.eu.com	phil.simmons@irc-group.eu.com	20 73379050	20 73379056
✓	John Bannerman	johnbannerman.com	johnpt@johnbannerman.com	20 79293400	20 79293600
✓	Metal Bulletin plc	metalbulletin.com	bjones@metalbulletin.plc.uk	20 78279977	20 79286892
✓	Port of Boston	portofboston.co.uk	jnewstead@portofboston.co.uk	1205 365571	1205 310126
✓	Port Sutton Bridge		charles.goodall@simonports.co.uk	1406 351133	1406 350503
✓	R M Maritime	rmmaritime.com	rmmaritime@btconnect.com	1652 658888	1652 658099
✓	Seacon Terminals	seacon.co.uk	mhh@seacon.co.uk	1474 320000	1474 329945
✓	Steel Business Briefing	steelbb.com	bijan@steelbb.com	20 76260600	20 79294666
✓	W E Dowds (Shipping)	wedowds.co.uk	clive@wedowds.co.uk	1633 779900	1633 779901

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+44 (0) 20 7626 0600

## Aceralia Perfiles UK Ltd

*Peter Negus, Glen Barnes, Adrian Streete, Lee Olsen*

pnegus@ancos.com  
Tel: 01268 779056  
Fax: 01268 778479

69 High Street  
Rayleigh  
Essex SS6 7EJ

---

## AJN Steelstock Ltd

*Alan, Neil, John and Jean Boyden, Neil Cressall*

neil@ajnsteelstock.co.uk  
Tel: 01284 753595  
Fax: 01284 750079

Chapel Pond Hill  
Bury St Edmunds  
Suffolk IP32 7HT

---

## Anastel Ltd

*Bob Wimhurst, Jackie Holden, Andy Viney, Karl Carey*

sales@anastel.co.uk  
Tel: 01902 679494  
Fax: 01902 664080

Anastel House  
67 Gospel End Street  
Sedgley, Dudley, West Midlands DY3 3LR

---

## Arcelor FCS Commercial UK Ltd

*Jean-Baptiste Courtier*

jean-baptiste.courtier@arcelor.com  
Tel: 0121 705 5444  
Fax: 0121 703 0586

Arcelor House  
4 Princes Way  
Solihull, West Midlands B91 3AL

---

## Arcelor Sections Commercial UK Ltd

*Roy Eshelby*

roy.eshelby@arcelor.com  
Tel: 0121 705 8444  
Fax: 0121 703 0585

Arcelor House  
4 Princes Way  
Solihull, West Midlands B91 3AL

---

## Arraquip Ltd

*George Dewey, Mike Fack, Carl Gilbert, Tony McDermott*

gdewey@nascr.net  
Tel: 01476 573637  
Fax: 01476 590192

Withambrook Industrial Estate  
Londonthorpe Road  
Grantham, Lincs. NG31 9ST

---

## Ashley Products Ltd

*Howard J Rees*

rebar@ashleyproducts.freeserve.co.uk  
Tel: 01732 459226  
Fax: 01732 740183

[www.ashleyproducts.co.uk](http://www.ashleyproducts.co.uk)  
4 The Mews, 16 Hollybush Lane  
Sevenoaks  
Kent TN13 3TH

---

## Austin Trumanns Group Ltd

*Carl Rea*

carlrea@austin-trumanns.co.uk  
Tel: 0161 799 8882  
Fax: 0161 706 8746

Moss Lane  
Walkden  
Manchester M28 5NH

---

## Avalon Steels Ltd

*Frank Hirst, Mike Dunn, Simon Beard*

admin@avalonsteels.co.uk  
Tel: 020 8649 7433  
Fax: 020 8649 7488

Carolyn House  
26 Dingwall Road, Croydon  
Surrey CR0 9XF

## Ballachree Ltd

*Paul Leadbeater, A Speed, G Pearson*

paul@ballachree1.demon.co.uk  
Tel: 01274 593131  
Fax: 01274 596752

Canal Road  
Frizinghall, Bradford  
W. Yorks. BD2 1AU

---

## Bemaco Steel Ltd

*Mike Evans, Andy Parkin, Paul Burton, John Warhurst, Rob Haywood*

mike@bemaco.co.uk  
Tel: 01902 576386  
Fax: 01902 576396

Room G03, Ground Floor  
Regent House, Bath Avenue  
Wolverhampton WV1 4EG

*Ihsan Goran, Salih Kurtoghu*

salih@bemaco.co.uk  
Tel: 020 8429 4200  
Fax: 020 8429 3344

Westbury House  
23-25 Bridge Street  
Pinner, Middlesex HA5 3HR

---

## Bimax Plc

*Blagov Ganey, Graham Curtis*

bimax@bimax.demon.co.uk  
Tel: 020 7794 8444  
Fax: 020 7794 2999

11 Hollycroft Avenue  
London NW3 7QG

---

## Bitsteel Ltd

*P Petersen, W Worsell*

trading@bitsteel.co.uk  
Tel: 01483 766855  
Fax: 01483 767797

PO Box 666  
Woking  
Surrey GU21 7FE

---

## BlueScope Steel International Ltd

*N Matsunaga, A Hilton, J Clarke*

noriaki.matsunaga@bluescopesteel.com  
Tel: 020 7089 8808/8800  
Fax: 020 7089 8700

[www.bluescopesteel.com](http://www.bluescopesteel.com)

50 Southwark Street  
London SE1 1UN

---

## CMC (UK) Ltd

*Richard Adams*

ukteam@commercialmetals.com  
Tel: 01270 759444  
Fax: 01270 759888

[www.commercialmetals.com](http://www.commercialmetals.com)

Bradwall Court  
Bradwall Road, Sandbach  
Cheshire CW11 1GE

---

## Contisteel (Southern) Ltd

cti.burbridge@contisteel.arcelor.com

Tel: 01189 880767  
Fax: 01189 880348

Wyvols Court  
Swallowfield  
Reading RG7 1WY

---

## Corus International

*John Perryman, Kieron Wilkinson*

international@corusgroup.com  
Tel: 0121 609 4906  
Fax: 0121 585 0353

[www.corusinternational.com](http://www.corusinternational.com)

1st Floor, West Wing  
Trinity Point, New Road  
Halesowen, W Midlands B63 3HY

---

## Corus Service Centre

*John Raistrick*

john.raistrick@corusgroup.com  
Tel: 01753 764001  
Tel: 01753 684372

[www.corus-servicecentres.com](http://www.corus-servicecentres.com)

Colnbrook Service Centre  
Marlow Steel Works, Colndale Road  
Poyle Trading Estate  
Colnbrook, Slough SL3 0HL

## DNT Company Ltd

*Tony Feek*

tony.feek@dntltd.co.uk

Tel: 01905 796176

Fax: 01905 796177

Top Floor, MKA House

4-6 St Andrews Road, Droitwich

Worcestershire WR9 8DN

---

## Duferco UK Ltd

*R Brannan, E Dolan, I McGuigan, J Green, Miss R Bryan, Miss D Jones*

duferco@uk.duferco.com

Tel: 01527 570509

Fax: 01527 575274

[www.duferco.com](http://www.duferco.com)

Duferco House

Buntsford Park Road, Bromsgrove

Worcestershire B60 3DX

---

## Duggan Steel Group Ltd

*Pat Rafter*

prafter@steel.ie

Tel: 00353 56 7725050

Fax: 00353 56 7725045

[www.duggansteelgroup.com](http://www.duggansteelgroup.com)

Dublin Road

Kilkenny

Ireland

---

## Eurosteel Products Ltd

*P G Astles, T Archer, M Varney, I White, A Coe,*

*T Petts, R Harvey, T Cresswell, N Lally, B Meier*

eurosteel@uk.stemcor.com

Tel: 020 7248 5473

Fax: 020 7248 3069

[www.eurosteelproducts.co.uk](http://www.eurosteelproducts.co.uk)

Level 27, CityPoint

1 Ropemaker Street

London EC2Y 9ST

---

## Edghurst Ltd

*David Kelly*

dkelly@edghurst.demon.co.uk

Tel: 01580 752330

Fax: 01580 752892

Brook House

Cranbrook Road

Hawkhurst, Kent TN18 5EE

---

## Fowle & Co

*Alan Fowle*

alan.fowle@btclick.com

Tel: 01424 444666

Fax: 01424 720442

Menzies Road

Hastings

East Sussex TN38 9BQ

---

## G.S. Steel Trading Ltd

*John Chitty, Ken Jones, Gary Smith*

johnchitty@gssteel.co.uk

Tel: 01438 742020

Fax: 01438 740370

44A High Street

Stevenage

Herts. SG1 3EF

---

## Gainsborough Steel Services Ltd

*Paul Riordan*

rio@gainsborough-steel.co.uk

Tel: 01427 616664

Fax: 01427 810274

Spring Gardens

Gainsborough

Lincs. DN21 2AY

---

## Introtrade International Ltd

*P H Cross*

introtrade@compuserve.com

Tel: 01233 850990

Fax: 01233 850069

Sicklefield House

Ashford Road, St Michaels

Tenterden TN30 6SP

---

## Island Steel (UK) Ltd

ajroberts@islandsteeluk.com

Tel: 01633 211133

Fax: 01633 243685

[www.islandsteeluk.com](http://www.islandsteeluk.com)

Alexandra Docks

Newport

South Wales NP20 2UW

## **ISTIL (UK) PLC**

*Steve Boyce*

steve@istil.co.uk  
Tel: 01795 580880  
Fax: 01795 580401

Rushenden Road  
Queenborough  
Kent ME11 5HS

---

## **JCY (Steel Supplies) Ltd**

richarde@jcysteel.com  
Tel: 01268 729886  
Fax: 01268 725262

www.jcysteel.com  
The Nore Estate, 35 Hovefields Ave  
Burnt Mills Ind Area, Basildon  
Essex SS13 1EB

---

## **Koch Metals Trading Ltd**

jeff.kabel@kochind.com  
Tel: 020 7648 6435  
Fax: 020 7648 6901

www.kochsteel.com  
7th Floor, 2 George Yard  
Lombard Street  
London EC3V 9DH

---

## **Kromat Trading Ltd**

*S Knowles, G Watt, A Gough*

steel@kromat.com  
Tel: 020 7221 5599  
Fax: 020 7221 5588

9 Palace Court  
London W2 4LP

---

## **Liberty Commodities Ltd**

*S Gupta, R Lazovski*

roman.lazovski@libertyhouseuk.com  
Tel: 020 7812 7200  
Fax: 020 7812 7220

Amadeus House  
Floral Street, Covent Garden  
London WC2E 9DP

---

## **Logan & Allan**

*David Hutchinson*

davidhutchinson@ellissteelgroup.co.uk  
Tel: 01389 879621  
Fax: 01389 879622

Gower House, Charter Court  
Phoenix Way, Swansea Enterprise Park  
Swansea SA7 9FS

---

## **Macsteel International UK Ltd**

*Brent Stevens*

bstevens@miuk.co.uk  
Tel: 020 7971 5500  
Fax: 020 7531 9184

Exchange Tower  
1 Harbour Exchange Square  
London E14 9GE

---

## **Malcolm Clarke Steels (Hollinwood) Ltd**

*Mrs Julie Kershaw*

julie.kershaw@clarkes-steel.co.uk  
Tel: 0161 205 7280  
Fax: 0161 205 8473

Jubilee Works  
Clifton Stree, Miles Platting  
Manchester M40 8HN

---

## **MAN Ltd Steel & Metal Products**

*Andrew Mott, Ann Boniface*

andrew.mott@manferrostaal.com / ann.boniface@manferrostaal.com  
Tel: 020 7201 3343  
Fax: 020 7201 3344

www.global-steel-network.com

4 Grosvenor Place  
Hyde Park Corner  
London SW1X 7DG

---

## **Merchant Steel Ltd**

*Malcolm Greenfield, Jason Greenfield, Sharon Hobby*

sales@merchantsteel.co.uk  
Tel: 01384 443000  
Fax: 01384 443200

www.merchantsteel.co.uk

Knighton Mews, Union Street  
Stourbridge  
West Midlands DY8 1PR

## Meridian Metal Trading Ltd

*Roger Green*

roger@meridianmetals.com

Tel: 01384 250665

Fax: 01384 250289

www.meridianmetals.com

Meridian House

Grazebrook Ind. Estate, Peartree Lane

Dudley, West Midlands DY2 0XW

---

## Metal Enterprises & Co Ltd

*Tim Warren, Steve Hardie, Sarah Besser*

*Richard Jones, Dave Elliott*

info@metent.com

Tel: 020 7730 6134

Fax: 020 7730 0740

www.metent.com

150 Buckingham Palace Road

London SW1W 9TR

---

## Metal One UK Ltd

info@mtlo.co.uk

Tel: 020 7025 3186

Fax: 020 7025 3236

www.mtlo.co.jp

Mid City Place

71 High Holborn

London WC1V 6BA

---

## Metalloyd Ltd

*Neil Fitzpatrick, Irena Kurcz, Michael Bienz*

*Elena Nikolaeva, Richard Shelley*

metalloyd@metalloyd.co.uk

Tel: 020 7484 5700

Fax: 020 7484 5705

www.metalloyd.co.uk

Dorland House

20 Regent Street

London SW1Y 4PH

---

## Midland Resources Holding Ltd

*Martin Pryor, Derek Roe, Laine Chaplin*

derek.roe@midland.gg

Tel: 01481 746770

Fax: 01481 746780

www.midland.gg

PO Box 646, Havelet House

South Esplanade, St Peter Port

Guernsey, CI. GY1 3JS

---

## Mike Martin

*Mike Martin*

mike@mfmartin.co.uk

Tel: 020 8363 2487/Mobile: 07711087452

Fax: 020 8364 4559

www.mfmartin.co.uk

PO Box 72

Enfield EN1 3EN

---

## Mittal Steel Marketing UK Ltd

*Dr O-R Baron Von Engelhardt, M Lenz, P A Taylor, P Howitt*

philip.howitt@mittalsteel.com

Mobile: 07984 644103

www.nordic-intertrade.com

## Nordic Intertrade

*Wolfgang Schmitz*

wolfgang.schmitz@nordic-intertrade.com

Tel: 0047 32 24 23 60/61

Fax: 0047 32 24 23 70

PO Box 587

3412 Lierstranda

Norway

---

## Parliament Steel (Tubes) Ltd

*RH Lever*

robert.lever@parliament-group.co.uk

Tel: 020 8861 3505

Fax: 020 8861 2025

www.parliament-group.co.uk

Sheridan House

17 St Ann's Road, Harrow

Middlesex HA1 1JU

---

## Primary Industries (UK) Ltd

*P E King, M T Chiomio (Italy), E Fallah, P Saiman*

info@primaryuk.co.uk

Tel: 020 7347 1500

Fax: 020 7347 1501

www.primaryuk.co.uk

1 Warwick Row

London SW1E 5ER

## Ralph J Batchelor Ltd

*Ralph Batchelor, Grey Batchelor*

ralph.b@ralphjbatchelor.co.uk

Tel: 01568 780415/780616

Fax: 01568 780791

www.ralphjbatchelor.co.uk

Orleton

Ludlow

Shropshire SY8 4HN

---

## Ronly Holdings Ltd

*Robby Afnaim, Simone Jordan, Graham Horwood*

steel@ronly.com

Tel: 020 8358 8400

Fax: 020 8205 7907

www.ronly.com

Merit House (6th floor)

Edgware Road, Colindale

London NW9 5AF

---

## Ruukki (UK) Ltd

*Terry Craven*

vikki.abrahart@ruukki.com

Tel: 0121 709 0110

Fax: 0121 709 0070

www.ruukki.com

Warwick House

737 Warwick Road, Solihull

West Midlands B91 3DG

---

## Salzgitter Mannesmann UK Ltd

*C Bagnall, E Coe, Mrs M Parker*

chris.bagnall@szuk.co.uk

Tel: 01423 566660

Fax: 01423 505777

www.salzgitter-ag.de

7 Victoria Avenue

Harrogate

N Yorkshire HG1 1EQ

---

## Samac Steel Supplies Plc

*D James, J Ursell, B Paterson, A Cargill*

derek.james@samac.co.uk / john.ursell@samac.co.uk

Tel: 020 8903 5611

Fax: 020 8900 2373

Alpertown House

Bridgewater Road, Wembley

Middlesex HA0 1EH

---

## Sebden Steel Service Centres Ltd

*Ron Hill*

ron.hill@sebden.com

Tel: 0161 928 8548

Fax: 0161 929 0587

www.sebden.com

Craven House, Craven Road Ind. Est.

Broadheath, Altrincham

Cheshire WA14 5HE

---

## Steel & Metal Products

See **MAN Ltd** Steel & Metal Products

---

## Steel Traders Ltd

*W Neumann, Mrs A Leitelmayer*

alison.leitelmayer@tkmuk-thyssenkrupp.com

Tel: 01276 673160

Fax: 01276 673161

Unit 2, First Floor, Watchmoor Point

Watchmoor Road

Camberley GU15 3AD

---

## Stemcor Holdings Ltd

*Julian Verden, Philip Edmonds, David Faktor, John Mainwaring*

*Anthony Dixon, Butch Zeederberg*

info@uk.stemcor.com

Tel: 020 7775 3600

Fax: 020 7775 3679

www.stemcor.com

Level 27, CityPoint

1 Ropemaker Street

London EC2Y 9ST

---

## The Alternative Steel Co. Ltd

*David Brown*

dave@alternativesteel.com

Tel: 01942 610603

Fax: 01942 610613

Dobson Park Way

Ince

Wigan WN2 2DY

---

## ThyssenKrupp Mannex UK Ltd

*Nigel O'Connor, Sara Davies*

noc@t-muk.co.uk

skd@t-muk.co.uk

Tel: 01483 726521

Fax: 01483 754512

Unit 6

Westminster Court

Hipley Street, Old Woking

Woking GU22 9LG

---

## TransContinental Steel Trading Ltd

*Jocelyn Ravenscroft*

jocelyn.ravenscroft@diaL.pipex.com

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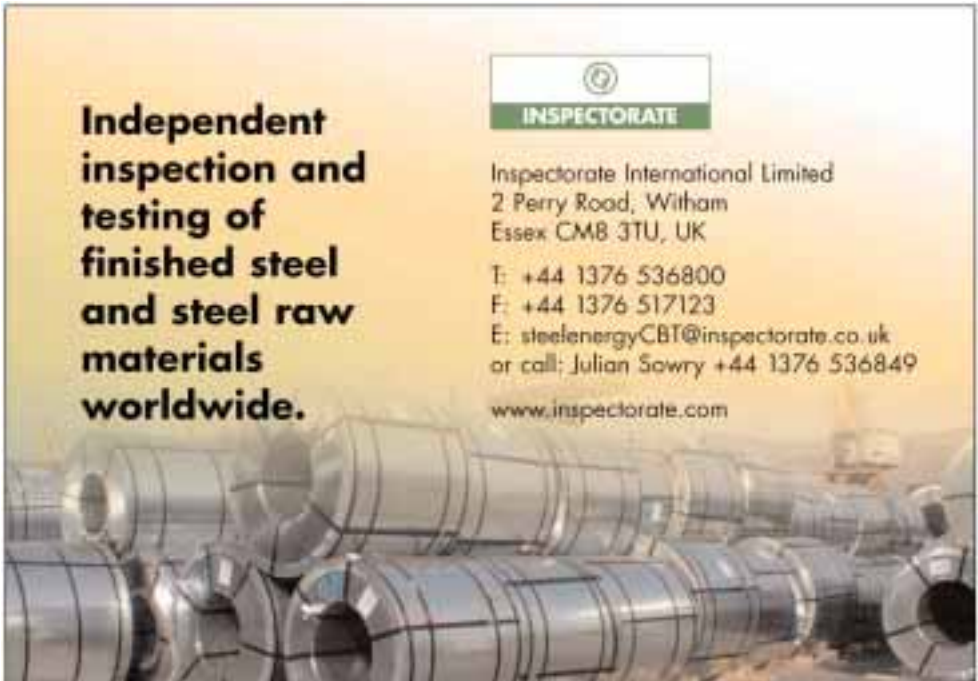
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