



The International
Steel Trade
Association

2024





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FORGING THE FUTURE

ISTA Handbook 2024

Chairman - Julian Verden

What is ISTA? 2

Honorary Officers and Executive Committee 2024..... 3

ISTA Chairman’s Report 2024 with letter from Department for Business and Trade 4 - 9

Hugh Bailey and Simone Draper biographies 10 - 11

President’s Award Winners 11

ISTA Lunch 2023..... 13

ISTA Annual Lunch Entertainers and Speakers 14

Past Honorary Officers 16

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WHAT IS ISTA, THE INTERNATIONAL STEEL TRADE ASSOCIATION?

ISTA was formed in London in 1969 by some 20 UK-based steel trading companies. Whilst being competitors, those companies realised that they had certain commercial challenges in common, which could be better faced as a body, rather than as individuals.

This was in no way a cartel, quite the reverse, as traders jealously guarded their customer and supply sources then, as much as they do now.

Today, ISTA has a membership in the region of 100 companies primarily from the UK and Europe.

One of ISTA's early achievements was the preparation of harmonised Contract Conditions of Sale, incorporating terms relating specifically to the steel trade, taking account of traders' past experiences. Many companies use that basic format today.

WHO ARE ISTA'S MEMBERS?

ISTA membership has grown and broadened over the years, traditionally steel trading companies have formed our membership but today it includes companies in the derivatives sector as well as shipping companies, marine and credit insurers, law firms and financial institutions. In fact, just about every area in the transactional life of any trading deal.

WHAT ARE THE CHALLENGES FACING ISTA MEMBERS?

In 2024 Trade has continued to take account of sanctions arising from the Russian invasion of Ukraine. There has been much uncertainty in the markets caused by the General Election in the UK. War in the Middle East has brought about challenges not only to trade but to shipping routes – with additional costs and transit times. Matters relating to an anticipated Carbon Border Adjustment Mechanism (CBAM) in the UK are being followed by ISTA. Although it is anticipated that the UK will follow the model set by Brussels, HMRC are not forthcoming with further information at this time.

The EU introduced a transitional period reporting requirement operative from 1st October 2023 as a result of which any companies exporting to Europe must provide full disclosure and EPDs of sourcing.

Protectionism and government policies, both at home and abroad bring a higher risk to imports due to safeguarding. Today, members have to come to terms with European Commission and UK anti-dumping measures and safeguard measures incorporating 25% tariffs when import quotas are exceeded.

WHAT DOES ISTA DO?

Over the years, ISTA has developed a dialogue with the British government's trade department and with the European Commission. We have engaged in discussions with the UK Trade Remedies Authority, established on 1st June 2021 and also with the Department of Business and Trade.

We have held two meetings between the TRA and ISTA members this year. An open forum giving the opportunity to understand how the TRA works followed by a Q&A session. Both meetings were very useful, particularly in view of the proposed suspension of and amendment to TRQs on Category 1 – Imports of Hot rolled coil.

In recent years the Association has participated in the work of organisations which determine steel specifications, notably CARES and the British Standards Institution.

ISTA continues to hold training workshops on trade practices and procedures. Our annual President's Award, gives recognition to capable, generally young, traders and those providing trade support services. Although sadly, 2024 has seen no applications for these prestigious awards.

ISTA'S SOCIAL ACTIVITY

ISTA's Annual Lunch, the pre-eminent such event in Europe, is held at the Brewery, Chiswell Street, London. The 2023 event attracted 570 members and guests and a raffle for the NSPCC collected £5,700. This year's lunch is being held on 6st December 2024.

Our social activities have also included a membership reception in Birmingham in March, a boat trip on the River Thames in June and a joint NEASS and ISTA meeting and social event in Leeds in October.

CORE FUNCTION – FREE TRADE

ISTA's core function is still to advocate the principle of free trade, which is central to our members' businesses, and to that of the steel consumer and producer. With their knowledge of steel and expertise in trading and logistics, members complement mills by providing users with a choice of supply ensuring that their specific requirements are met in a timely manner and at a competitive price with preferential terms.

HONORARY OFFICERS AND EXECUTIVE COMMITTEE 2024

Elected at the AGM on 18th January 2024 with subsequent changes

PRESIDENT:	Godfrey Watt	Kromat Trading Ltd
CHAIRMAN:	Julian Verden	Stemcor Group
DEPUTY CHAIRMAN:	Neil Fitzpatrick	Parkstone Hills Ltd
TREASURER:	Alan Fowle	Fowle & Co Ltd
EXECUTIVE COMMITTEE:	Nathan Barlow	Nucor Trading Ltd
	Rhys Thomas	W E Dowds
	Steve Hill	Sebden Steel Ltd
	Dan Handley	Trasteel International SA
	Nick Haycock	Marcegaglia
	Jeff Kabel	Jeffrey M Kabel
	Nick Lally	Steel Traders (Midlands) Ltd
	Brian Paterson	Duferco UK Ltd
	Yaso Ratnaika	Brisko Metal Resources
	Maruan El Daghma	Primex Steel Trading GmbH
	Tara Smith	Clyde & Co
	Julian Thompson	Salzgitter Mannesmann UK Ltd
HON. ISTA MEMBER:	Tony Singer	resigned September 2024
ACCOUNTANT:	Madaleine Brown	
DIRECTOR:	Hugh Bailey until 24th July 2024	
	Simone Draper from 24th July 2024	



Honorary Officers and Executive Committee at the ISTA Lunch, December 1st 2023.

Chairman's Review

Dear Members,

It has been another challenging year for the Steel Industry, the fluctuations of which seem to be the new norm. Let's hope for better things in 2025.

This year has seen a general election and the resulting uncertainty unsurprisingly led the market to falter but we are hopeful that some of the major construction projects which have been held up to date will now be progressed.

Our Executive Committee have met throughout the year and high on the agenda has been the subject of the safeguard measures – particularly for Category 1 – and what we may expect for 2026 when the current measures come to an end. We have built on our relationships with both the TRA and the Department for Business and Trade and feel that both their doors are open to us to discuss the concerns of our members in a frank and open manner.

Our training days on all aspects of import and export have been very well attended, and our social events have given our members the opportunity to meet in an informal atmosphere. The Pitcher and Piano in March, The Silver Barracuda in June, and most recently, our joint event with NEASS in Leeds, which attracted approximately 180 attendees.

Our President, Godfrey Watt, and I have given presentations at a number of Steel Conferences this year; most recently at the Eurometal Steel Trade conference held in Dusseldorf.

ISTA has also seen a change in Director in July this year. I would like to thank Hugh Bailey for his tremendous dedication and hard work over the nearly 40 years he was with us and welcome Simone Draper, our new Director, we wish her all the best in her new position.

ISSUES OF CONCERN TO MEMBERS

ISTA have always supported the manufacture in the UK of melted and poured primary steel through to finished products which our country needs; but our mission continues to assist our members to navigate the often complicated labyrinth of restrictions imposed on the import of steel.

On the 30th September, TATA Steel closed its last blast furnace at Port Talbot making way for proposed new Electric Arc Furnaces which will produce cleaner, greener steel in the future. TATA Steel have asserted that there is a shortage in supply of steel slab so in order to keep the hot strip mill running, since 2023 have imported hot rolled coil from abroad.

This resulted in a surge in imports of hot rolled coil, even though the blast furnaces have only closed this year, causing the Tariff Rate Quota (TRQ) for Category 1 under safeguarding regulations to be consistently exhausted. As soon as the TRQ has been exhausted a safeguarding duty of 25% becomes payable.

This has had a catastrophic effect on traditional importers of hot rolled coil who have supplied independent service centres for many years. In an effort to avoid paying 25% safeguarding duty, importers have endeavoured to customs clear their goods on the first day of each quarter unsettling the natural ebb and flow of shipping and purchasing schedules.

The result of this untenable situation was review number SS0051 – a suspension of TRQs on Category 1 - and TQ0052 a review of how Category 1 should be utilised.

The result, in summary, is that Category 1 'A' is a replica of the old Category 1 to be utilised by traditional importers. Category 1 'B' has been introduced, a larger global TRQ, to be utilised by UK manufacturers for 'downstream production'.

Our engagement with the Trade Remedies Authority and the Department of Business and Trade has escalated this year and I think it would be fair to say that our relationship with both Government departments have improved significantly. The Suspension has not been granted and the Secretary of State has requested the TRA to reconsider whether a suspension is now necessary.

(A response from the Department for Business and Trade is published on page 9).



Julian Verden, ISTA Chairman

CBAM - Carbon Border Adjustment Mechanism

HMRC have announced that they will implement a UK CBAM on 1st January 2027.

A Carbon Border Adjustment Mechanism is a mechanism implemented by governments to account for the carbon cost of producing imported goods, with the ultimate aim of reducing greenhouse gas emissions and supporting global progress towards net zero.

Goods produced in different countries can be subject to different regulatory regimes.

CBAM aims to ensure equal treatment of domestic and imported goods by applying a charge to carbon emitted during the production of imported carbon intensive goods such as aluminium, cement, iron and steel.

CBAMs require information on emissions embedded in products to be collected, reported and verified so that the applicable carbon tariff can be applied by customs authorities with the goods are brought in to the country. This process can create administrative costs in the exporting country. Any economic impact is likely to be concentrated in countries and regions where carbon intensive industries are concentrated.

To be consistent with world trade rules, CBAMs must be designed to not treat imported goods less favourably than the same goods produced domestically. CBAMs must also consider any charge already applied to goods in the exporting country, to avoid imported goods being charged twice for their carbon emissions.

The first CBAM in the world was the EU CBAM which is currently in a transition period and will be fully operational from 1st January 2025. Some of our members who export to the EU are already experiencing the implications of CBAM – the UK is most likely to follow the EU Statute.

Levies are payable under CBAM by carbon credits where there is an emerging trading market.

The latest information on the UK's progress can be found here:

<https://www.gov.uk/government/consultations/consultation-on-the-introduction-of-a-uk-carbon-border-adjustment-mechanism>

HMRC Duty Retrospective Claims Due to Incorrect use of Override Entry

The problem with importers receiving retrospective duty claims is ongoing. We, together with NASS and others are engaging with Weightmans who are acting for a number of steel importers in opposing HMRC's demands and are providing advice to others on an Ad Hoc basis. They are collecting and collating evidence of what was happening at the time, particularly in relation to the widespread use of the override code and HMRC's involvement in that process.

Weightmans have encouraged anyone affected to complete a questionnaire and to join a group to share the cost and evidence so that they may act collectively in dealing with HMRC.

We understand that some reclaims for incorrectly charged duty have been successful.

ISTA have sent a number of circulars in this regard, the latest (at the time of print) is circular number 35/2024 inviting members who are affected to register their interest in a meeting being held on 3rd December 2024 between Weightmans LLP, those affected and Rory Mullan KC (a leading barrister in indirect tax disputes with HMRC).

Goodbye Safeguarding measures Hello Anti Dumping measures

According to WTO rules, safeguarding measures must come to an end on 30th June 2026.

According to our recent meetings with the TRA and DBT, 2025 is expected to be the year of increased Anti Dumping investigations.

Anti dumping duty is an import duty charged in addition to normal customs duty. It allows the country in to which goods are being imported to take action against goods sold at less than their normal value, defined as the price for 'like goods' sold in the exporter's home market.

These measures are generally taken against certain origin countries and in some cases it can be mill specific in those origin countries .

ISTA will continue to register their interest in these Anti Dumping cases as and when they occur and will of course keep our members informed of any new investigations.

ISTA ACTIVITIES

Training

ISTA's courses on trade practices and procedures were held on 25th and 26th April 2024 and will be held on the 12th and 13th December 2024. Both courses are very well attended. Presentation is by Jon Walden MBE on all aspects of Import and Export and are held at the City premises of Clyde and Co. ISTA would like to thank Clyde and Co for generously allowing us to use their premises for these courses this year.

ISTA 'meet and get to know' the Trade Remedies Authority was held on the 28th February 2024. Some 25 member representatives were present. The TRA team was led by Sarah Milum (Investigations Compliance Director). Members shared their concerns with the TRA relating to the timing of the implementation of decisions relating to the reviews. Consequences of Category 1 TRQs being exhausted was also discussed. It was generally felt that this meeting was very useful to all present.

Minister's Round Table meeting on the 2nd May 2024.

The Chairman represented ISTA at this meeting. It had been convened by Mr Greg Hands, Minister of State for Trade Policy following the TRA's recommendation that the Secretary of State for Business & Trade should extend all safeguard measures for a further two years. The Secretary of State's decision would be taken before 30th June 2024, when the current safeguard measures would expire.

Visit to the LME on the 24th July 2024.

ISTA is grateful to Alberto Xodo of the LME for arranging a visit to the LME for our members. We started with a short explanation of how cash and forward pricing works as well as the theory behind 'contango' and 'backwardation'. We also learned how the 'ring' works and were able to see this operating from the viewing gallery.

Metal Expo 2024 was held at the NEC in Birmingham on 10th and 11th September. Many of our members attended this exhibition.

Eurometal Steel Trade Day on the 4th and 5th November 2024 in Dusseldorf. Both our Chairman, Julian Verden and our President, Godfrey Watt presented at this annual event which brings together steel traders, producers, service centers and industry professionals to discuss key trends, challenges and opportunities in the steel trade.

Meeting with the Department of Business and Trade on 8th October 2024.

ISTA were pleased to be invited to the offices of the DBT in London to discuss the ongoing investigation of Category 1 – Hot rolled coils – and to proposal to extend the category to 1A (for use by traditional importers for general steel purposes) and 1B (for use by UK manufacturers for 'downstream processing'). A number of the executive committee attended and we found the meeting to be progressive.

Meeting with the Trade Remedies Authority on 10th October 2024 at The Ironmongers' Hall.

A number of members of ISTA took the opportunity to meet with the TRA to discuss various issues with regard to certain steel products' categorisation or miscategorisation, the actuality of importing under category 1A and 1B, and what we should expect with the end of safeguarding on 30th June 2026.

CITHA annual meeting from the 14th until 16th November in Croatia.

This event is being attended by Hugh Bailey.

Condolences

The Chairman, officers and executive committee members were saddened to hear of the sudden passing of Andy Kirkcaldy. With his 40 years of experience in the steel industry, most recently with PHB Steel Consultants, Andy provided insightful support and wise counsel to his clients. He was a valued chairman of BIRFA and sat on the advisory committee of CARES. His presence will be sorely missed and our condolences go to his family and friends.

We were also very sad to hear that Steve Blood recently passed away. He was well known in the industry and his joyful character and wicked sense of humour will be missed.

ASSOCIATION ROUND UP

We have moved

As you will already have seen from our updates, ISTA is happily ensconced in our office on the 3rd floor of the Ironmongers' Hall, Shaftesbury Place, London EC2Y 8AA. Our new telephone number is 07534 790485.

ISTA is now on LinkedIn !

Our own and any industry related events will be posted on to our LinkedIn account. Thank you to Neil Fitzpatrick, the deputy chairman and Francesca Douka for keeping this and our web-site up to date.

Executive Committee Meetings

Meetings were held in January, our AGM was held on the same day, May and September 2024 at the Ironmongers' Hall. All meetings are held in compliance with Competition Law requirements set out in ISTA's Antitrust compliance statements. We generally have approximately 15 people present at these meetings.

ISTA Membership

ISTA has a membership of 98 companies, of whom are 55 members and 43 are associate members.

ISTA's annual subscription from 1st January 2025 is £650 + VAT.

EU Transparency Register

ISTA updated its entry in this register as an entity carrying out activities 'to influence the EU policy and decision-making process'.

Information Commissioner's Office (ICO)

As a data controller under the GDPR/Data Protection Act 2018, ISTA paid an annual data protection fee to the ICO.

ISTA EVENTS

ISTA's 2023 lunch was held on Friday 1st December at The Brewery, Chiswell Street, London EC1.

Our entertainer was Michael Portillo and attracted an attendance of 570.

The Chairman's charity of choice was NSPCC and we raised £5700.00

The Executive Committee is grateful for the support of the following sponsors:

AON, Clyde & Co., Fowle & Co., Kocaer Steel UK, W E Dowds (Shipping)

President's Awards

Trader – Sam McLaren (Stemcor)

Trade Support – Valentina Corrias (Stemcor)

Steel Derivatives Trader Award (Sponsored by LME) Gintaras Kryzius

A lifetime award was presented to Hugh Bailey – retired director of ISTA.

Other Social Activities

Midlands Reception on the 21st March 2024 at the Pitcher and Piano, Birmingham. As usual this event was very well attended and we would like to thank Dan Handley for organising it.

NEASS AGM 25th April in Leeds. The president, Godfrey Watt, gave a presentation at this meeting.

The Silver Barracuda, 11th June 2024 saw the return of this very popular evening cruise on The River Thames. We had over 100 guests for what was a very enjoyable evening of great food and drinks, music and mingling amongst our members and their guests. Thank you to Neil Fitzpatrick for making the event happen and to our sponsors of the evening, All Steels Trading, Dufenco UK Ltd, Fowle & Co., Stemcor Distribution Ltd, Trasteel International SA, W E Dowds (Shipping) Ltd.

Joint ISTA / NEASS meeting on the 17th October at the Malmaison Hotel in Leeds.

An Anti Trust Compliant meeting took place which was co-chaired by Tony Levison (Chairman of NEASS) and Godfrey Watt (President of ISTA). This was an opportunity for all present to discuss raise concerns about the market in all steel products. We also heard from representatives in the shipping and insurance markets.

The meeting was followed by a social event held at Chaophraya Thai Restaurant. The event was very well attended and a great success. We look forward to next year's event which will be held on the 23rd October 2025.

My warmest Seasons Greetings to you all,

Julian Verden

Chairman

ISTA ACTIVITIES



Chairman, Julian Verden and President, Godfrey Watt presented at the Eurometal Steel Trade Day in Dusseldorf 4th - 5th November 2024.



ISTA members visit the LME, 2nd May 2024.

Forthcoming events for 2025

Events which have been scheduled so far for 2025 are:

Midlands social at the Pitcher and Piano 20th March 2025

Mill visit – date to be advised

Introduction to LME Cash Settled Futures – date to be advised

Training Course April 2025 – dates to be advised

Training Course December 2025 - dates to be advised

ISTA lunch 5th December 2025



Department for Business & Trade

Hugh Bailey
International Steel Trade Association
3rd floor Ironmongers' Hall
Shaftesbury Place
London
EC2Y 8AA

Sarah Jones MP
Minister of State for Industry
Department for Energy Security & Net Zero and
the Department for Business & Trade

The Rt Hon Douglas Alexander MP
Minister of State for Trade Policy and Economic
Security
Department for Business and Trade

15 August 2024

Dear Hugh,

Thank you for your letter of 8 July congratulating the Secretary of State for Business and Trade on his recent appointment. Both myself and the Minister of State for Trade Policy and Economic Security, Rt. Hon Douglas Alexander MP are responding as this matter falls within both ministerial portfolios.

Firstly, we want to reassure you that a successful steel industry is critical to a vibrant and secure economy, and we will work in partnership with trade unions and industry to secure green steel transition that's both right for the workforce and delivers economic growth.

Our manifesto announced £2.5 billion for steel, on top of the £500m already earmarked for Tata at Port Talbot steelworks. This funding will harness public and private investment to secure jobs and boost growth. We are clear we need long-term jobs supported by a fair and competitive landscape for steel. That is why we supported the extension of the UK steel safeguard to end June 2026.

As you have highlighted, there is an ongoing suspension assessment process relating to category 1 of the safeguard measure. There is also a separate ongoing tariff rate quota review of this category. We understand that the International Steel Trade Association has registered as an interested party in both reviews and encourage you to continue engaging with the Trade Remedies Authority. We understand the concerns that you have set out in your letter regarding the impact on UK importers and wider businesses of paying the out-of-quota 25% duty. As both the suspension assessment process and the TRQ review remain ongoing we cannot comment any further.

We recognise the importance of balancing the needs of producers with downstream users of steel in order to achieve a sustainable, profitable UK steel industry. To succeed we need everyone to play their part. To that end, this department will ensure that we continue to consult with stakeholders from across the steel sector to deliver outcomes that benefit all.

We both look forward to working with you in this common endeavour of national renewal.

Thank you again for taking the time to write in.

With very best wishes,

SARAH JONES MP
Minister of State for Industry
Department for Energy Security & Net Zero and
Department for Business & Trade

THE RT HON DOUGLAS ALEXANDER MP
Minister of State for Trade Policy and Economic Security
Department for Business & Trade

HUGH BAILEY

Hugh worked for trade associations involved with international trade for 52 years. He started in 1972 - the year before UK joined the EU - with associations involved with raw jute and sisal. After serving, in effect, an apprenticeship, he became their secretary until 1985. The former was heavily involved with trade quality and technical arbitrations and management of the standard contract used by Association members - which put Hugh in good stead in his subsequent work with other trade associations. He was also secretary of the Mica Trade Section of the London Chamber of Commerce & Industry from 1975 - 79.

From 1979 - 2015 he also worked for the British Export Houses Association, which became the British Exporters Association in 1988. In addition to trade promotion, initially through trading houses, BExA took a keen interest in trade finance and credit insurance sectors, and was, in effect, an informal forum for users of the government's Export Credits Guarantee Dept., now called UK Export Finance. Arranging export conferences, overseeing the establishment of young exporter awards and the publication of a series of guides 'by exporters for exporters' were key activities along with BExA's annual lunches and a Spring Reception at the Houses of Parliament. For some years, Hugh was also secretary of the Export Credits Insurance (Comprehensive Guarantees) Group of leading associations with an interest in credit insurance.

Turning to ISTA, in 1987 he became the second secretary (later renamed director) of the International Steel Trade Association in succession to Cedric Algar. (In 2024 Simone Draper became the third holder of this post since ISTA was established in 1969.) Hugh's subsequent work has been closely entwined with the development of the Association.

Putting together the renowned ISTA Annual Lunch at the Brewery, a key date in the steel calendar, was one of Hugh's important tasks throughout his years with ISTA. But he also oversaw an active social programme culminating, in 2024, with a return of a summer River Cruise on the Thames. To some extent all ISTA's activities - the successful training courses, the President's Awards, mill visits - called for his attention. They were part of his job.

And communicating with members was inherent in his work. Hugh prepared and distributed notes and minutes, put together the annual report handbook, and more recently assisted with work on the website.

Meanwhile, the Association's membership has expanded in scope. European traders joined ISTA and the representative of a Dusseldorf firm was elected to the Executive Committee. Membership also appealed to other sectors in the steel chain - lawyers, service centres and stockholders, port operators, credit insurers, trade media and others have all signed up as associate members in the years since Hugh joined ISTA.

But perhaps the most important activity under Hugh's watch has been the development of ISTA's work representing the trade's concerns to the British government and, where appropriate, the European Commission. Since it was established following Brexit, Hugh - and ISTA - have become active participants in the work of the Trade Remedies Authority, which has taken over responsibility for anti-dumping and safeguard measures previously undertaken by the European Commission. Hugh has played a leading part in the preparation of ISTA submissions to the TRA and in the development of a good relationship with ministers and senior officials in the Government's trade department.

In all his work for ISTA - and all his trade associations - the key over-riding task has been 'to make it happen'. This has been helped by the positive attitude of ISTA's chairmen and chairwomen since 1987, all 22, who will say that they found Hugh's depth of knowledge, professionalism and preparation behind the scenes to have been invaluable during their term in office.

The International Steel Trade Association Lifetime Award was presented to Hugh at the 2023 ISTA Lunch.

In recognition of his illustrious career within City trade associations, in February 2020, Hugh was granted the distinction of becoming a Freeman of the City of London. A well deserved accolade indeed!



NEW DIRECTOR - SIMONE DRAPER

It was with great pleasure that I accepted the offer of the role to become the new Director of ISTA.

Hugh has done a tremendous job and I have huge shoes to fill!

I started my career in the steel industry as a teenager. Initially as an office junior at what is now called Ronly Ltd sending telexes and helping in the shipping department. I moved on to the Chartering department where I was chartering ships and negotiating charter parties to move anything from 1500 – 30,000 of steel or up to 60,000 mt of grain worldwide.

I was tired of the 24/7 life that chartering brings so when an opportunity arose to take over a position in steel trading, I jumped at it. For twenty odd years, I was trading predominantly in reinforcing bar and wire rod dabbling in HRC, Galvanized and CRC when the opportunity arose.

On leaving Ronly in 2020 after 39 years, I started a small consultancy and continued to trade in reinforcing bar and became a mill's representative until March 2024.

Having been a member of the Executive Committee since 2006 and served as Chairwoman of ISTA in 2017 and 2018, I am well aware of what ISTA stands for and I'm keen to continue serving our members' interests in all matters and concerns relating to the steel Industry.

I look forward to getting to know our existing members and welcoming our new ones.



Simone Draper

PRESIDENT'S AWARD WINNERS

- | | | | |
|------|--|------|---|
| 1987 | Sara Davies | 2011 | Jonathan Braham-Everett (logistics)
& Timo Hobusch (trading) |
| 1989 | Julie Jones | 2012 | Tara Smith (logistics)
& Shahnawaz Islam (trader) |
| 1990 | John Short | 2013 | Emma Barlow (logistics)
& Nicolas Miño (trader) |
| 1991 | Gaynor Bissell | 2014 | Mick Wittich (trader)
& Phillip Price (trader) |
| 1992 | Mark Landon | 2015 | Rosanna Whittaker (trader) |
| 1993 | Minal Shah | 2016 | Karim Chafia (trade support)
& Luke French (trader) |
| 1994 | Laraine Beaney | 2018 | Matt Holmes (trade support)
Nathan Barlow (trader) |
| 1995 | Siobhan Wood | | Neelu Dattani (Merit Award) |
| 1997 | Harriet Spooner | 2019 | Oliver Collyear (trader) |
| 1998 | Corinna Kingston | 2020 | No award held due to Covid-19
lockdown |
| 1999 | Franck Nadel | 2021 | Ross Walker (trader)
Alexander Galilov (trade support)
Rhys Thomas (Merit Award) |
| 2000 | Jason Green | 2022 | Harry Busbridge (trader)
Jayne Millard (Merit Award) |
| 2001 | Alex Gordienko | 2023 | Sam McLaren (trader)
Valentina Corrias (trade support)
Hugh Bailey (Lifetime Achievement Award) |
| 2002 | Michael Bienz | | |
| 2003 | Steven Porter | | |
| 2004 | Lara Marshall & Kaysha Stopps | | |
| 2005 | Elena Nikolaeva & Neelu Dattani | | |
| 2006 | Richard Shelley & Abigail Croucamp | | |
| 2007 | Michael Taylor | | |
| 2008 | Melissa Bullen (logistics)
& Warren Ruhomon (trading) | | |
| 2009 | Jamie Jeffrey (logistics)
& Enrico Glausch (trading) | | |
| 2010 | Rebecca Boardman (logistics)
& Julianne Hicks (trading) | | |

LME STEEL DERIVATIVES TRADER AWARD

2023 Gintaras Kryzius

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If you'd like to find out how Aon could help you achieve your strategic objectives please contact:

Mark Powell

Executive Director - Credit Solutions

mark.s.powell@aon.co.uk



**ISTA Annual Lunch, The Brewery, London EC1,
1st December 2023**

1. Tony Feek, Chairman at the time, addresses the ISTA Lunch.
2. Michael Portillo entertaining ISTA guests at the lunch.
3. The President's Award (trade support) for 2023 was presented to Valentina Corrias (Stemcor).
4. The President's Award (trader) for 2023 was presented to Sam McLaren (Stemcor).
5. The LME Steel Derivatives Trader Award Winner was presented to Gintaras Kryzius (Stemcor) by Alberto Xodo, London Metal Exchange.
6. Hugh Bailey, Director at the time, addressing guests after receiving the International Steel Trade Association Lifetime Achievement Award.

ISTA ANNUAL LUNCH ENTERTAINERS & SPEAKERS

ISTA's first Annual Lunch was held on 4th December 1970 at the Tallow Chandlers Hall. Over 25 tickets were sold.

More Recent Speakers

- | | | | |
|-------------|---|-------------|--|
| 1998 | Speaker: Norman Lamont (former Chancellor of the Exchequer). (Attendance: 816) | 2009 | (Industry speaker: Scott MacDonald, Corus) Quentin Wilson (Top Gear) |
| 1999 | Speaker: Graham Mackenzie, ASW Holdings plc (Held at the Grosvenor House, Park Lane) | 2010 | (Industry speaker: Mr Antonio Marcegaglia, Chairman & CEO, Marcegaglia SpA) Rory Bremner |
| 2000 | Speaker: Bob Shannon (National Officer, Amalgamated Engineering & Electrical Union (AEEU)) (Last of a series of lunches held at the Grosvenor House, Park Lane) | 2011 | Rory Bremner (Industry speaker: Martin Abbott, Chief Executive, London Metal Exchange) |
| 2001 | Speaker: Michael Portillo MP (former Minister of Defence) (Since this date, lunches have, again, been held at The Brewery) | 2012 | Jo Brand |
| 2002 | Industry speaker: Bill Scotting, ISPAT | 2013 | Michael Portillo |
| 2003 | Industry speaker: Simon Heale, Chief Executive, London Metal Exchange | 2014 | Gyles Brandreth (Industry speaker: Julian Verden, Stemcor Group) |
| 2004 | Entertainer: Kevin Connelly (Deadringers) | 2015 | Alistair McGowan |
| 2005 | Industry speaker: Guy Dolle | 2016 | Marcus Brigstocke |
| 2006 | Gary Richardson (ISTA SBB Lifetime Achievement Award: Mohantal Mittal) | 2017 | Lee Hurst (Industry speaker: Mr Antonio Marcegaglia, Chairman & CEO, Marcegaglia SpA) |
| 2007 | Barry Cryer OBE (Industry speaker: Mike Hutchinson, Chairman, Semptra Metals; Board Member, LME) | 2018 | Marcus Brigstocke |
| 2008 | John Culshaw (Deadringers) | 2019 | Dr Phil Hammond |
| | | 2020 | No lunch due to Covid-19 |
| | | 2021 | Matt Forde |
| | | 2022 | Hugh Dennis |
| | | 2023 | Michael Portillo |



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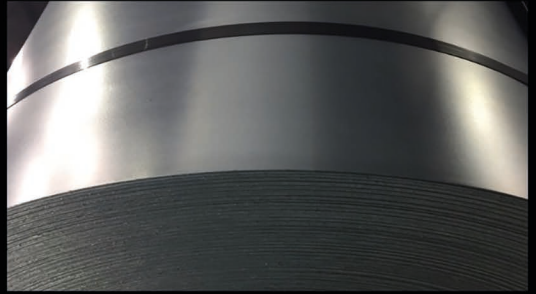


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PAST HONORARY OFFICERS

1979	H A Oppenheimer	1996	H Edmonds	2019	Godfrey Watt
1981	A A Lazarus	1999	M Verden	2020	Godfrey Watt
1983	J L Cognet	2002	A Clasen	2021	Godfrey Watt
1985	R N M Ward	2004	D J Walster	2022	Godfrey Watt
1987	A A Lazarus	2006	Tony Ward	2023	Godfrey Watt
1989	G L Sinclair	2008	Tony Singer		
	Chairman		Deputy		Treasurer
1969	H A Oppenheimer		A A Lazarus		
1970	A A Lazarus		J L Cognet		
1971	T Obaditch		A A Lazarus		
1972	G Reece-Smith		W A Morris		
1973	G Reece-Smith		G J Keen		R N M Ward
1974	G J Keen		H Edmonds		R N M Ward
1975	R N M Ward		A A Lazarus		H Edmonds
1976	A A Lazarus		J L Cognet		H Edmonds
1977	J L Cognet		H Edmonds		R N M Ward
1978	H Edmonds		A J Littler		R N M Ward
1979	A J Littler		A A Lazarus		R N M Ward
1980	A A Lazarus		R H Lethbridge		R N M Ward
1981	R H Lethbridge		G L Sinclair		R N M Ward
1983	G L Sinclair		M H Nash		H Edmonds
1984	M H Nash		A M D Lewis		H Edmonds
1985	A M D Lewis		F Clayton		H Edmonds
1986	F Clayton		D J Walster		H Edmonds
1987	D J Walster		G L Sinclair		H Edmonds
1988	G L Sinclair				H Edmonds
1989	G L Sinclair		J Verden		D J Walster
1990	J Verden		R H Lever		D J Walster
1991	R H Lever		M L Smith		D J Walster
1992	M L Smith		A Ward		M H Nash
1993	A Ward		J Verden		M H Nash
1994	J Verden		A Clasen		M H Nash
1995	A Clasen		E A Elgar		M H Nash
1996	E A Elgar		R Sands		M H Nash
1997	R Sands		A Baldwin		J Verden
1998	A Baldwin		J Bishop		J Verden
1999	J Bishop		P Leadbeater		J Verden
2000	J Bishop		P Leadbeater		J Verden
2001	R Sands		R Krieger		J Verden
2002	P Edmonds		K Beckett		J Verden
2003	K Beckett		I Sherwin		J Verden
2004	I Sherwin		S Davies		J Verden
2005	S Davies		M Wilde		J Verden
2006	Ian Sherwin		Mel Wilde		Alan Fowle
2007	Ian Sherwin		Mel Wilde		Alan Fowle
2008	Mel Wilde		Toby Gladstone		Alan Fowle
2009	Mel Wilde		Ian Sherwin		Alan Fowle
2010	Godfrey Watt		Derek James		Alan Fowle
2011	Godfrey Watt		Derek James		Alan Fowle
2012	Godfrey Watt		Derek James		Alan Fowle
2013	Derek James		Jeff Kabel		Alan Fowle
2014	Jeff Kabel		Tony Feek		Alan Fowle
2015	Jeff Kabel		Tony Feek		Alan Fowle
2016	Jeff Kabel		Simone Jordan		Alan Fowle
2017	Simone Jordan		Brian Paterson		Alan Fowle
2018	Simone Jordan		Brian Paterson		Alan Fowle
2019	Brian Paterson		Michael Swangard		Alan Fowle
2020	Brian Paterson		Michael Swangard		Alan Fowle
2021	Brian Paterson		Michael Swangard		Alan Fowle
2022	Brian Paterson		Tony Feek		Alan Fowle
2023	Tony Feek		Neil Fitzpatrick		Alan Fowle

STEMCOR

The logo for STEMCOR features the word "STEMCOR" in a bold, black, sans-serif font. Below the text is a horizontal line composed of seven blue rectangular segments of varying lengths, creating a dashed effect.

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We play a vital role by acting as an intermediary between suppliers and customers.

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