

NATIONAL STEEL CO  
Form 6-K  
March 13, 2008

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**SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

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**FORM 6-K**

Report of Foreign Private Issuer  
Pursuant to Rule 13a-16 or 15d-16 of the  
Securities Exchange Act of 1934

**For the month of March, 2008**

**Commission File Number 1-14732**

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**COMPANHIA SIDERÚRGICA NACIONAL**

(Exact name of registrant as specified in its charter)

**National Steel Company**

(Translation of Registrant's name into English)

**Av. Brigadeiro Faria Lima 3400, 20º andar  
São Paulo, SP, Brazil  
04538-132**

(Address of principal executive office)

Indicate by check mark whether the registrant files or will file annual reports  
under cover Form 20-F or Form 40-F.

Form 20-F  Form 40-F

Indicate by check mark whether the registrant by furnishing the information contained in this Form is also thereby  
furnishing the information to the Commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934.

Yes  No

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**QUANTITIES AND QUALITIES****Note: 1,600 Mt Reserves already audited by GOLDER Associates**

<b>RESOURCES</b>	<b>Tonnage (Mt)</b>	<b>Fe (%)</b>	<b>SiO<sub>2</sub> (%)</b>
<b>MEASURED</b>	<b>1,524</b>	<b>46.73</b>	<b>28.64</b>
<b>INDICATED</b>	<b>1,414</b>	<b>40.44</b>	<b>38.02</b>
<b>INFERRED</b>	<b>5,450</b>	<b>40.02</b>	<b>38.51</b>
<b>TOTAL</b>	<b>8,388</b>	<b>41.31</b>	<b>36.63</b>

<b>RESERVES</b>	<b>Tonnage (Mt)</b>	<b>Fe (%)</b>	<b>SiO<sub>2</sub> (%)</b>
<b>PROVED</b>	<b>2,185</b>	<b>47.20</b>	<b>27.54</b>
<b>PROBABLE</b>	<b>1,250</b>	<b>44.74</b>	<b>31.89</b>
<b>TOTAL</b>	<b>3,435</b>	<b>45.72</b>	<b>29.63</b>

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	RESERVES (Mt)	RESOURCES (Mt)
<b>ENGENHO COMPLEX</b>		
Engenho Mine	168.0	868.0
Nogueira Duarte and Argentina Mines	28.9	110.0
Pires (Pedras Pretas and Água Santa)	5.4	40.0
Pires (Fines from Tailings Dams)	12.0	-
Sobramil	4.4	6.0
<b>FERNANDINHO COMPLEX</b>		
Fernandinho II	148.0	584.0
Cayman	47.6	70.0
Fernandinho I (Fines Tailings Dams)	15.0	-
<b>SARZEDO COMPLEX</b>		
Carrapato	36.1	82.0
Mangaba (Fines Tailings Dams)	20.0	-
<b>TOTAL</b>	<b>438.0</b>	<b>1760.0</b>

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	<b>INVESTMENTS (US\$ M)</b>		1.00 US\$ = R\$ 2,00
<b>PHASE</b>	<b>Scheduled</b>	<b>Paid-up (Dec 07)</b>	<b>Balance</b>
<b>CASA DE PEDRA</b>	<b>1.640</b>	<b>416</b>	<b>1.224</b>
Mine	290	140	150
40 Mtpy	140	140	0
50 Mtpy	20	0	20
70 Mtpy	130	0	130
<b>BENEFICIATION PLANT</b>	<b>1.350</b>	<b>276</b>	<b>1.074</b>
40 Mtpy	480	275	205
50 Mtpy	170	1	169
70 Mtpy	700	0	700
<b>ITAGUAÍ PORT</b>	<b>790</b>	<b>236</b>	<b>554</b>
1st Phase (7 Mtpy)	110	110	0
2nd Phase (30 Mtpy)	90	90	0
3rd and 4th Phases (45/55 Mtpy)	140	36	104
5th and 6th Phases (65/100 Mtpy)	450	0	450
<b>SUB TOTAL</b>	<b>2.430</b>	<b>652</b>	<b>1.778</b>
<b>PELLETINZING (6 Mtpy)</b>	<b>540</b>	<b>5</b>	<b>535</b>
<b>TOTAL</b>	<b>2.970</b>	<b>657</b>	<b>2.313</b>

**INVESTMENTS (US\$ M)**

1.00 US\$ = R\$ 2,00

<b>PHASE</b>	<b>Schedule</b>	<b>Paid-up (Feb 08)</b>	<b>Balance</b>
<b>PIRES</b>	<b>63</b>	<b>8.7</b>	<b>53.9</b>
Phase I (6.5 Mtpy)	40	8.7	31.5
Tailing Dam Phase (3.0 Mtpy)	22	0	22
<b>FERNANDINHO II</b>	<b>162</b>	<b>0</b>	<b>162</b>
Phase I (3.0 Mtpy)	162	0	162
<b>Magnetic Concentration Plants</b>	<b>40</b>	<b>0</b>	<b>40</b>
Tailing Dam Phases (5.0 Mtpy)	40	0	40
<b>TOTAL</b>	<b>265</b>	<b>9</b>	<b>256.3</b>

<b>INVENTORY</b>									
	(x M tonne)								
	31/Dec/07	2008	2009	2010	2011	2012	2013	2014	2015
<b>PRODUCTION</b>									
Casa de Pedra	9,0	17,0	30,0	40,0	50,0	70,0	70,0	70,0	70,0
NAMISA (including CFM)	2,0	7,5	10,0	14,0	16,5	16,5	16,5	16,5	16,5
Purchase (NAMISA)		6,0	6,0	6,0	6,0	6,0	6,0	6,0	6,0
New Developments			2,0	2,0	2,0	9,0	9,0	9,0	9,0
<b>TOTAL PRODUCTION</b>	<b>11,0</b>	<b>30,5</b>	<b>48,0</b>	<b>62,0</b>	<b>74,5</b>	<b>101,5</b>	<b>101,5</b>	<b>101,5</b>	<b>101,5</b>
<b>DOMESTIC MARKET</b>									
Volta Redonda		8,3	8,3	8,5	8,5	8,5	8,5	8,5	8,5
CSN 1st New Plant		0,0	0,0	0,0	1,0	7,2	7,2	7,2	7,2
CSN 2st New Plant		0,0	0,0	0,0	0,0	3,0	7,2	7,2	7,2
Others		4,5	4,5	4,5	4,5	4,5	4,5	4,5	4,5
<b>TOTAL DOMESTIC MARKET</b>		<b>12,8</b>	<b>12,8</b>	<b>13,0</b>	<b>14,0</b>	<b>23,2</b>	<b>27,4</b>	<b>27,4</b>	<b>27,4</b>
<b>EXPORTS</b>		<b>24,0</b>	<b>38,0</b>	<b>49,0</b>	<b>60,0</b>	<b>77,0</b>	<b>74,0</b>	<b>74,0</b>	<b>74,0</b>
<b>PORT OUTPUT</b>		<b>26,0</b>	<b>42,0</b>	<b>52,0</b>	<b>62,0</b>	<b>80,0</b>	<b>100,0</b>	<b>100,0</b>	<b>100,0</b>
<b>TOTAL SALES (excluding CSN consumption)</b>		<b>28,5</b>	<b>42,5</b>	<b>53,5</b>	<b>64,5</b>	<b>81,5</b>	<b>78,5</b>	<b>78,5</b>	<b>78,5</b>
<b>TOTAL SALES (including CSN consumption)</b>		<b>36,8</b>	<b>50,8</b>	<b>62,0</b>	<b>74,0</b>	<b>100,2</b>	<b>101,4</b>	<b>101,4</b>	<b>101,4</b>

**SIGNATURE**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

Date: March 12, 2008

**COMPANHIA SIDERÚRGICA NACIONAL**

By:           /s/ Benjamin Steinbruch          

**Benjamin Steinbruch**  
**Chief Executive Officer**

By:           /s/ Otávio de Garcia Lazcano          

**Otávio de Garcia Lazcano**  
**Chief Financial Officer**

**FORWARD-LOOKING STATEMENTS**

This press release may contain forward-looking statements. These statements are statements that are not historical facts, and are based on management's current view and estimates of future economic circumstances, industry conditions, company performance and financial results. The words "anticipates", "believes", "estimates", "expects", "plans" and similar expressions, as they relate to the company, are intended to identify forward-looking statements. Statements regarding the declaration or payment of dividends, the implementation of principal operating and financing strategies and capital expenditure plans, the direction of future operations and the factors or trends affecting financial condition, liquidity or results of operations are examples of forward-looking statements. Such statements reflect the current views of management and are subject to a number of risks and uncertainties. There is no guarantee that the expected events, trends or results will actually occur. The statements are based on many assumptions and factors, including general economic and market conditions, industry conditions, and operating factors. Any changes in such assumptions or factors could cause actual results to differ materially from current expectations.

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