

NATIONAL STEEL CO
Form 6-K
March 13, 2008

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

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

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





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

| RESOURCES | Tonnage (Mt) | Fe (%) | SiO₂ (%) |
|------------------|---------------------|---------------|----------------------------|
| MEASURED | 1,524 | 46.73 | 28.64 |
| INDICATED | 1,414 | 40.44 | 38.02 |
| INFERRED | 5,450 | 40.02 | 38.51 |
| TOTAL | 8,388 | 41.31 | 36.63 |

| RESERVES | Tonnage (Mt) | Fe (%) | SiO₂ (%) |
|-----------------|---------------------|---------------|----------------------------|
| PROVED | 2,185 | 47.20 | 27.54 |
| PROBABLE | 1,250 | 44.74 | 31.89 |
| TOTAL | 3,435 | 45.72 | 29.63 |

| | RESERVES (Mt) | RESOURCES (Mt) |
|--------------------------------------|------------------|-------------------|
| ENGENHO COMPLEX | | |
| 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 |
| FERNANDINHO COMPLEX | | |
| Fernandinho II | 148.0 | 584.0 |
| Cayman | 47.6 | 70.0 |
| Fernandinho I (Fines Tailings Dams) | 15.0 | - |
| SARZEDO COMPLEX | | |
| Carrapato | 36.1 | 82.0 |
| Mangaba (Fines Tailings Dams) | 20.0 | - |
| TOTAL | 438.0 | 1760.0 |



| | INVESTMENTS (US\$ M) | | 1.00 US\$ = R\$ 2,00 |
|----------------------------------|-----------------------------|-------------------------|----------------------|
| PHASE | Scheduled | Paid-up (Dec 07) | Balance |
| CASA DE PEDRA | 1.640 | 416 | 1.224 |
| Mine | 290 | 140 | 150 |
| 40 Mtpy | 140 | 140 | 0 |
| 50 Mtpy | 20 | 0 | 20 |
| 70 Mtpy | 130 | 0 | 130 |
| BENEFICIATION PLANT | 1.350 | 276 | 1.074 |
| 40 Mtpy | 480 | 275 | 205 |
| 50 Mtpy | 170 | 1 | 169 |
| 70 Mtpy | 700 | 0 | 700 |
| ITAGUAÍ PORT | 790 | 236 | 554 |
| 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 |
| SUB TOTAL | 2.430 | 652 | 1.778 |
| PELLETINZING (6 Mtpy) | 540 | 5 | 535 |
| TOTAL | 2.970 | 657 | 2.313 |

INVESTMENTS (US\$ M)

1.00 US\$ = R\$ 2,00

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

| INVENTORY | | | | | | | | | |
|--|-------------|-------------|-------------|-------------|-------------|--------------|--------------|--------------|--------------|
| | (x M tonne) | | | | | | | | |
| | 31/Dec/07 | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 |
| PRODUCTION | | | | | | | | | |
| 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 |
| TOTAL PRODUCTION | 11,0 | 30,5 | 48,0 | 62,0 | 74,5 | 101,5 | 101,5 | 101,5 | 101,5 |
| DOMESTIC MARKET | | | | | | | | | |
| 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 |
| TOTAL DOMESTIC MARKET | | 12,8 | 12,8 | 13,0 | 14,0 | 23,2 | 27,4 | 27,4 | 27,4 |
| EXPORTS | | 24,0 | 38,0 | 49,0 | 60,0 | 77,0 | 74,0 | 74,0 | 74,0 |
| PORT OUTPUT | | 26,0 | 42,0 | 52,0 | 62,0 | 80,0 | 100,0 | 100,0 | 100,0 |
| TOTAL SALES (excluding CSN consumption) | | 28,5 | 42,5 | 53,5 | 64,5 | 81,5 | 78,5 | 78,5 | 78,5 |
| TOTAL SALES (including CSN consumption) | | 36,8 | 50,8 | 62,0 | 74,0 | 100,2 | 101,4 | 101,4 | 101,4 |

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.
