

Steel Market Indicators

December 8th 2011



Indicator	Lead / Lag	Present Situation			Values and Direction		
		-	0	+	Previous	Latest	Change
General Economy							
GDP T\$ Annualized Year on Year (1st estimate)	Q3	Lagging			13.14	13.35	1.6%
Chicago Fed National Activity Index	Oct	Leading			-0.16	-0.27	-0.11
Consumer Confidence (Conference Board)	Nov	Leading			44.2	46.0	1.8
Net Job Creation, 1,000s / month (3MMA YoY)	Nov	Leading (Steel)			78	143	65
Banks Tightening Lending Standards %	Q4	Leading			-21.8	-5.9	15.9
Loan Demand Commercial and Industrial	Q4	Leading			20.1	-15.7	-35.8
Consumer Debt as % of Income	Q3	Leading			21.1	21.1	0.0
Broad Index of US \$ Value	Oct	Leading			83.6	84.4	0.8
Steel (Total long products except SBQ)							
Capacity Utilization 3MMA	Oct	Coincident			75.9%	76.9%	1.0%
Shipments, 3 months x 1,000 tons	Oct	Coincident			4,896	4,963	67
Net Imports tons / month 3MMA	Sept	Lagging			92,517	26,894	-70.9%
Service Center Shipments, 1,000 tons 3MMA	Oct	Coincident			529	538	1.7%
Service Center Inventory, 1,000 tons	Oct	Leading			1,336	1,283	-4.0%
Construction							
Total Construction B\$ / 3 months YoY	Oct	Lagging			146.4	134.9	-7.8%
Commercial Property Price Index	Aug	Leading			106.5	109.4	2.7%
Non Res. Starts. MM sq ft 3 Months YoY	Oct	Leading			196.9	210.7	7.0%
Housing Starts, annualized 1,000 units	Oct	Leading			610	614	0.7%
Construction Employment, x 1,000 people	Nov	Coincident			5,545	5,525	-20
Commodities Price Index CRBI	Nov	Leading			326.2	321.0	-1.6%
Manufacturing							
ISM Manufacturing Index 3MMA	Nov	Leading			51.0	51.7	1.3%
Auto Production NAFTA, x 1,000 Rolling 12m	Oct	Lagging			12.59	12.70	0.9%
Manufacturing Capacity Utilization %	Oct	Lagging			75.10	75.38	0.28
Durable goods orders B\$	Sept	Leading			201.1	199.6	-0.7%
Inventory to Sales Ratio (Manufacturing)	Sept	Leading			1.34	1.33	-0.01
Industrial production Index	Oct	Lagging			94.10	94.30	0.2%

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Revised since last release.

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