

Steel Market Indicators

February 9th 2012



Indicator		Lead / Lag	Present Situation			Values and Direction		
			-	0	+	Previous	Latest	Change
General Economy								
GDP T\$ Annualized Year on Year (1st estimate)	Q4	Lagging				13.22	13.42	1.56%
Chicago Fed National Activity Index	Dec	Leading				-0.19	-0.08	0.11
Consumer Confidence (Conference Board)	Jan	Leading				53.6	60.4	6.8
Net Job Creation, 1,000s / month (3MMA YoY)	Jan	Leading (Steel)				157	201	44
Banks Tightening Lending Standards %	Q1	Leading				-5.9	5.4	11.3
Loan Demand Commercial and Industrial	Q1	Leading				-15.7	19.7	35.4
Consumer Debt as % of Income	Q3	Leading				21.1	21.1	0.0
Broad Index of US \$ Value	Jan	Leading				85.0	84.43	-0.5
Steel (Total long products except SBQ)								
Capacity Utilization 3MMA	Dec	Coincident				75.2%	75.1%	-0.1%
Shipments, 3 months x 1,000 tons	Dec	Coincident				4,853	4,845	-8
Net Imports tons / month 3MMA	Nov	Lagging				653	-36,745	-5727.1%
Service Center Shipments, 1,000 tons 3MMA	Dec	Coincident				519	501	-3.5%
Service Center Inventory, 1,000 tons	Dec	Leading				1,255	1,224	-2.5%
Construction								
Total Construction B\$ / 3 months YoY	Dec	Lagging				130.9	124.9	-4.6%
Commercial Property Price Index	Sept	Leading				109.4	111.5	1.9%
Non Res. Starts. MM sq ft 3 Months YoY	Dec	Leading				176.5	199.5	13.0%
Housing Starts, annualized 1,000 units	Dec	Leading				653	657	0.6%
Construction Employment, x 1,000 people	Jan	Coincident				5,551	5,572	21
Commodities Price Index CRBI	Jan	Leading				321.0	313.7	-2.3%
Manufacturing								
ISM Manufacturing Index 3MMA	Jan	Leading				53.1	54.1	1.9%
Auto Production NAFTA, x MM Rolling 12m	Dec	Lagging				12.87	13.01	1.1%
Manufacturing Capacity Utilization %	Dec	Lagging				75.30	75.90	0.60
Durable goods orders B\$	Dec	Leading				208.3	214.5	3.0%
Inventory to Sales Ratio (Manufacturing)	Dec	Leading				1.34	1.33	-0.01
Industrial production Index	Dec	Lagging				94.90	95.10	0.2%

Revised since last release.