

Steel Market Indicators

January 5th 2012



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	Nov	Leading			-0.24	-0.24	0.00
Consumer Confidence (Conference Board)	Dec	Leading			47.5	53.5	6.0
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	Nov	Leading			83.9	84.4	0.5
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	Oct	Lagging			26,894	-653	-102.4%
Service Center Shipments, 1,000 tons 3MMA	Nov	Coincident			538	519	-3.5%
Service Center Inventory, 1,000 tons	Nov	Leading			1,283	1,255	-2.2%
Construction							
Total Construction B\$ / 3 months YoY	Nov	Lagging			140.6	131.4	-6.6%
Commercial Property Price Index	Sept	Leading			109.4	111.5	1.9%
Non Res. Starts. MM sq ft 3 Months YoY	Nov	Leading			192.7	196.9	2.2%
Housing Starts, annualized 1,000 units	Nov	Leading			619	653	5.5%
Construction Employment, x 1,000 people	Nov	Coincident			5,545	5,525	-20
Commodities Price Index CRBI	Dec	Leading			321.0	310.7	-3.2%
Manufacturing							
ISM Manufacturing Index 3MMA	Dec	Leading			51.7	52.5	1.5%
Auto Production NAFTA, x MM Rolling 12m	Nov	Lagging			12.70	12.88	1.4%
Manufacturing Capacity Utilization %	Nov	Lagging			75.60	75.30	-0.30
Durable goods orders B\$	Nov	Leading			200.4	202.6	1.1%
Inventory to Sales Ratio (Manufacturing)	Oct	Leading			1.33	1.33	0.00
Industrial production Index	Nov	Lagging			94.62	94.76	0.1%

Revised since last release.