

# Steel Market Indicators

January 19th 2012



Indicator	Lead / Lag	Present Situation			Values and Direction		
		-	0	+	Previous	Latest	Change
<b>General Economy</b>							
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)	Dec	Leading (Steel)			141	137	-4
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
<b>Steel (Total long products except SBQ)</b>							
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	Oct	Lagging			26,894	-653	-102.4%
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%
<b>Construction</b>							
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	Dec	Leading			176.5	199.5	13.0%
Housing Starts, annualized 1,000 units	Nov	Leading			619	653	5.5%
Construction Employment, x 1,000 people	Nov	Coincident			5,527	5,544	17
Commodities Price Index CRBI	Jan	Leading			321.0	313.7	-2.3%
<b>Manufacturing</b>							
ISM Manufacturing Index 3MMA	Dec	Leading			51.7	52.5	1.5%
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\$	Nov	Leading			200.4	202.6	1.1%
Inventory to Sales Ratio (Manufacturing)	Oct	Leading			1.33	1.33	0.00
Industrial production Index	Dec	Lagging			94.90	95.10	0.2%

Revised since last release.