

STEEL-INSIGHTS, LLC
Metals, Mining & Manufacturing Strategic Consulting

Steel Market Report

AISI & WSA Data Charts

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Information included in this report is believed to be true and the author has exercised due diligence in obtaining the data from market and private sources. This report is not intended to be the sole basis for making an investment and the reader is cautioned to exercise additional independent due diligence before making any investment decision.

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Steel Production Heat Map

Steel Production Heat Map-Month to Month Change

	2014												2015	
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb
WSA Monthly Crude Steel Production-World	Green	Green	Green	Green	Green	Green	Green	Green	Green	Green	Green	Green	Green	Green
WSA Monthly Crude Steel Production-China	Green	Green	Green	Green	Green	Green	Green	Green	Green	Green	Green	Green	Green	Green
WSA Monthly Crude Steel Production-World ex China	Green	Green	Green	Green	Green	Green	Green	Green	Green	Green	Green	Green	Green	Green
WSA Monthly Crude Steel Production-EU (27)	Green	Green	Green	Green	Green	Green	Green	Green	Green	Green	Green	Green	Green	Green
WSD Monthly Crude Steel Production-USA	Green	Green	Green	Green	Green	Green	Green	Green	Green	Green	Green	Green	Green	Green
WSA Monthly Crude Steel Production-World-TTMMA	Green	Green	Green	Green	Green	Green	Green	Green	Green	Green	Green	Green	Green	Green
WSA Monthly Crude Steel Production-China-TTMMA	Green	Green	Green	Green	Green	Green	Green	Green	Green	Green	Green	Green	Green	Green
WSA Monthly Crude Steel Production-World ex China-TTMMA	Green	Green	Green	Green	Green	Green	Green	Green	Green	Green	Green	Green	Green	Green
WSA Monthly Crude Steel Production-EU (27)-TTMMA	Green	Green	Green	Green	Green	Green	Green	Green	Green	Green	Green	Green	Green	Green
WSD Monthly Crude Steel Production-USA-TTMMA	Green	Green	Green	Green	Green	Green	Green	Green	Green	Green	Green	Green	Green	Green
AISI Weekly Crude Steel Production	Green	Green	Green	Green	Green	Green	Green	Green	Green	Green	Green	Green	Green	Green
AISI Weekly Crude Steel Production-3 Years-TTMMA	Green	Green	Green	Green	Green	Green	Green	Green	Green	Green	Green	Green	Green	Green
AISI Steel Production Utilization Rate	Green	Green	Green	Green	Green	Green	Green	Green	Green	Green	Green	Green	Green	Green
AISI Steel Production Utilization Rate-3 Years-TTMMA	Green	Green	Green	Green	Green	Green	Green	Green	Green	Green	Green	Green	Green	Green
AISI Monthly Steel Shipments	Green	Green	Green	Green	Green	Green	Green	Green	Green	Green	Green	Green	Green	Green
AISI Monthly Steel Shipments Year-Over-Year Change	Green	Green	Green	Green	Green	Green	Green	Green	Green	Green	Green	Green	Green	Green
AISI Monthly Imports	Green	Green	Green	Green	Green	Green	Green	Green	Green	Green	Green	Green	Green	Green
AISI Monthly Exports	Green	Green	Green	Green	Green	Green	Green	Green	Green	Green	Green	Green	Green	Green
AISI Imports as a Percent of Apparent Steel Consumption	Green	Green	Green	Green	Green	Green	Green	Green	Green	Green	Green	Green	Green	Green

Code: red=down; green=up; grey=sideways; white=no new data yet
 Code Imports %: red=up; green=down; grey=sideways; white=no new data yet



Top 10 Steel Producing Countries & Top 20 Steel Producing Companies

The Largest Steel Producing Countries (Million Tonnes)

	1995	2000	2005	2010	2011	2012	2013	2014	2000-2013
1 China	95.4	128.5	355.8	638.7	702.0	724.7	815.0	822.7	540%
2 Japan	101.6	106.4	112.5	109.6	107.6	107.2	110.6	110.7	4%
3 USA	95.2	101.8	94.9	80.5	86.4	88.7	87.0	88.3	-13%
4 India	22.0	26.9	45.8	69.0	73.5	77.6	81.2	83.2	209%
5 Russia	51.6	59.1	66.1	66.9	68.9	70.4	69.4	70.7	19%
6 South Korea	36.8	43.1	47.8	58.9	68.5	69.1	66.0	71.0	65%
7 Germany	42.1	46.4	44.5	43.8	44.3	42.7	42.6	42.9	-7%
8 Turkey	13.2	14.3	21.0	29.1	34.1	35.9	34.7	34.0	138%
9 Ukraine	22.3	31.8	38.6	33.4	35.3	33.0	32.8	27.2	-14%
10 Brazil	25.1	27.9	31.6	32.9	35.2	34.5	34.2	33.9	22%
Subtotal Top 10	505	586	859	1,163	1,256	1,284	1,373	1,385	136%
% of Total	67%	69%	74%	81%	82%	83%	84%	83%	
Total Global	752	849	1,156	1,433	1,537	1,553	1,641	1,659	95%

Source: World Steel Association

20 Largest Steel-Producing Companies, 2013 (million metric tonnes, crude steel output)

Rank	Tonnes		Rank	Tonnes	
1	96.1	ArcelorMittal	11	25.3	Tata Steel
2	50.1	Nippon Steel & Sumitomo Metal Corp	12	22.8	Shandong Steel Group
3	45.8	Hebei Steel Group	13	20.4	US Steel
4	43.9	Baosteel Group	14	20.2	Nucor
5	39.3	Wuhan Steel Group	15	19.3	Tianjin Bohai Steel
6	38.4	POSCO	16	19.0	Gerdau
7	35.1	Shagang Group	17	18.8	Maanshan Steel
8	33.7	Ansteel Group	18	17.2	Hyundai Steel
9	31.5	Shougang Group	19	16.8	Benxi Steel
10	31.2	JFE	20	16.1	Evrast Group
Top	641.0				

Note: Chinese steel mills represent half of the top 20 for 328 million tonnes.

Source: World Steel Association

WSA Monthly Crude Steel Production - World

February's global annualized crude steel production was at the 1.664 billion tonne rate, and 1.626 billion tonne rate on a trailing twelve month basis, compared to a revised 1.575 (and 1.624) billion tonnes in the preceding month and 1.643 (and 1.587) billion tonnes in the year ago period.

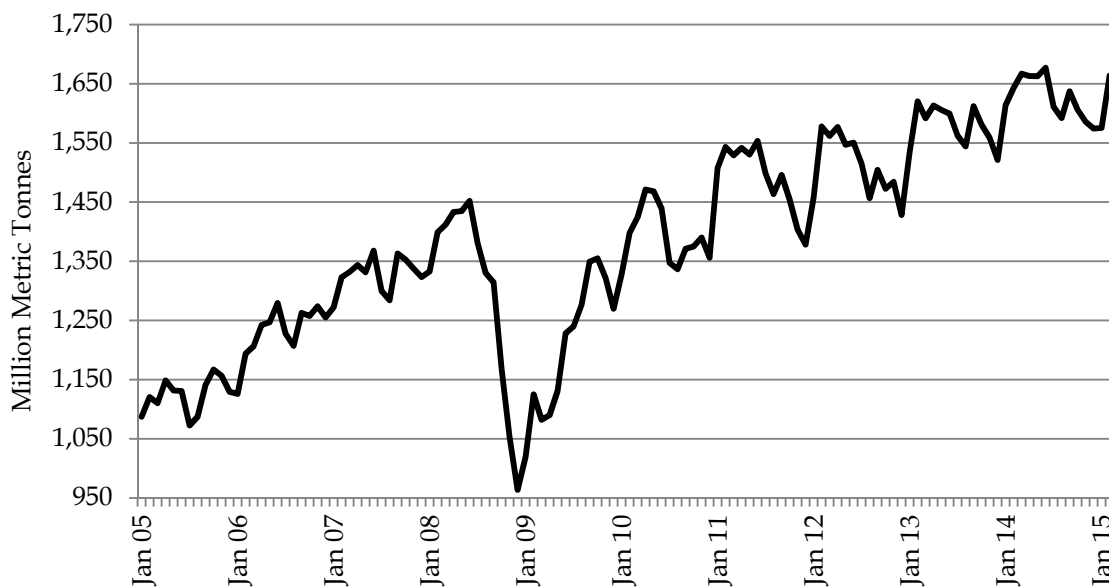
China crude steel production was at the 848 million tonne rate, and 810 million tonne rate on a trailing twelve month basis, compared to 771 (and 807) million tonnes in the preceding month and 809 (and 807) million tonnes in the year ago period.

The world excluding China crude steel production was at the 816 million tonne rate, and 816 million tonne rate on a trailing twelve month basis, compared to a revised 804 (and 817) million tonnes in the preceding month and 834 (and 807) million tonnes in the year ago period.

EU (27) crude steel production was at the 178 million tonne rate, and 169 million tonne rate on a trailing twelve month basis, compared to revised 168 (and 169) million tonnes in the preceding month and 181 (and 169) million tonnes in the year ago period.

USA crude steel production was at the 82 million tonne rate, and 87.7 million tonne rate on a trailing twelve month basis, compared to a revised 85 (and 88.2) million tonnes in the preceding month and 89 (and 86.9) million tonnes in the year ago period.

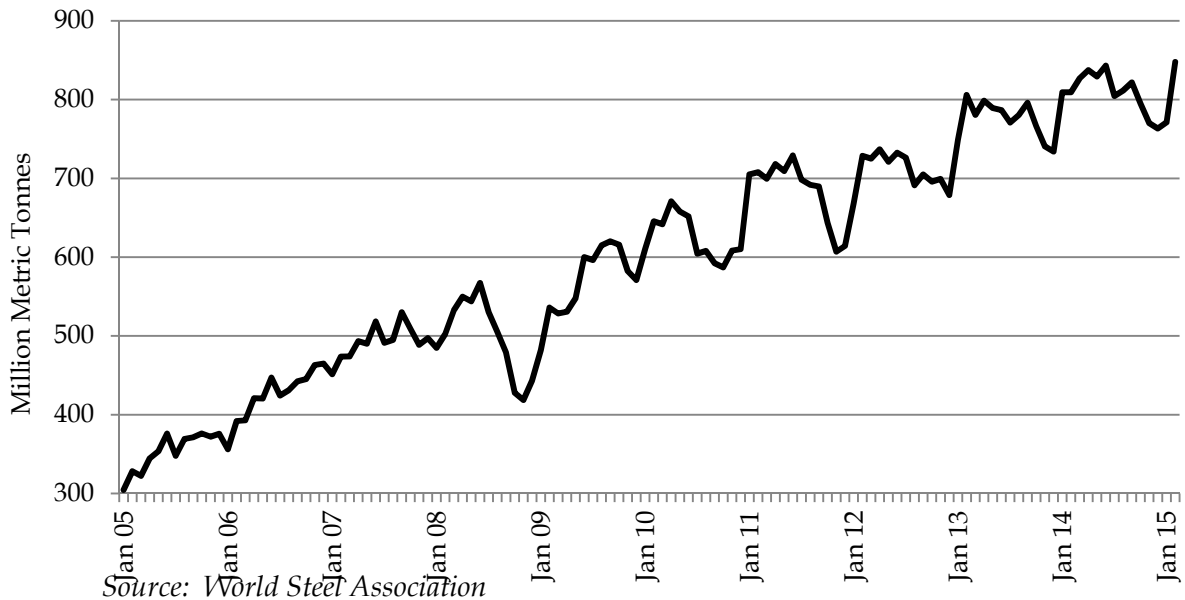
World Monthly Crude Steel Production Annualized Rate



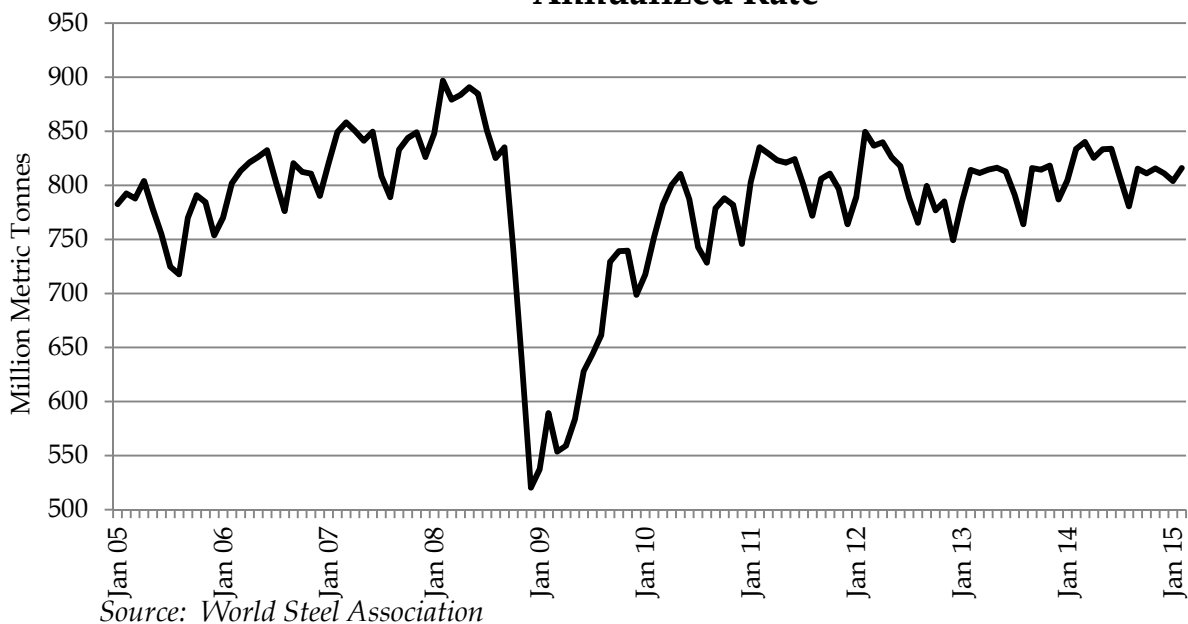
Source: World Steel Association

WSA Monthly Crude Steel Production – China and the World Sans China

China Monthly Crude Steel Production Annualized Rate

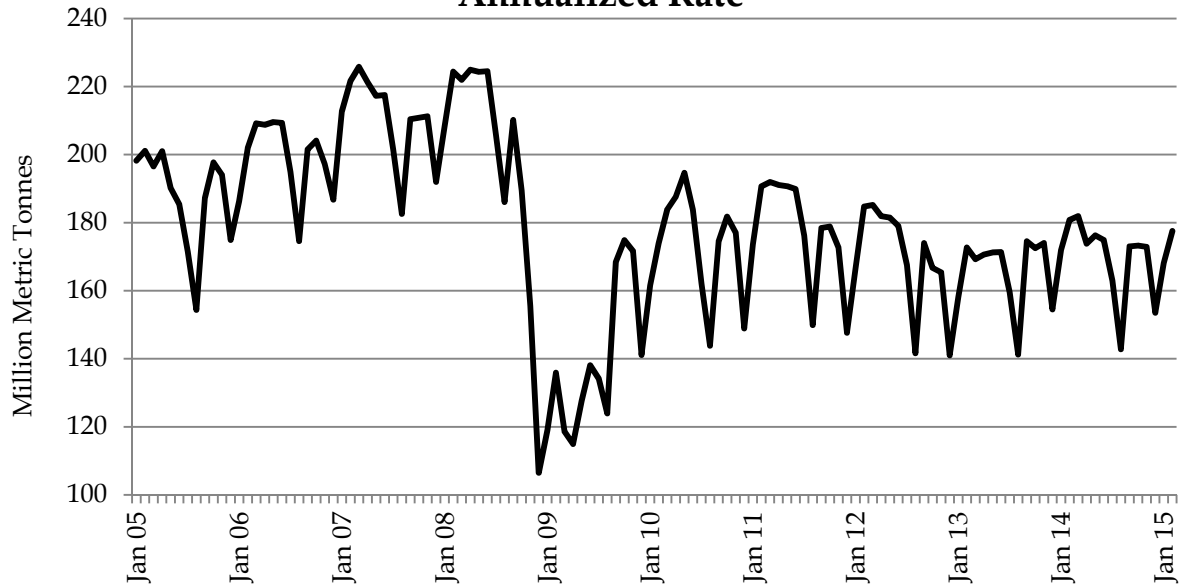


World Ex China Monthly Crude Steel Production Annualized Rate



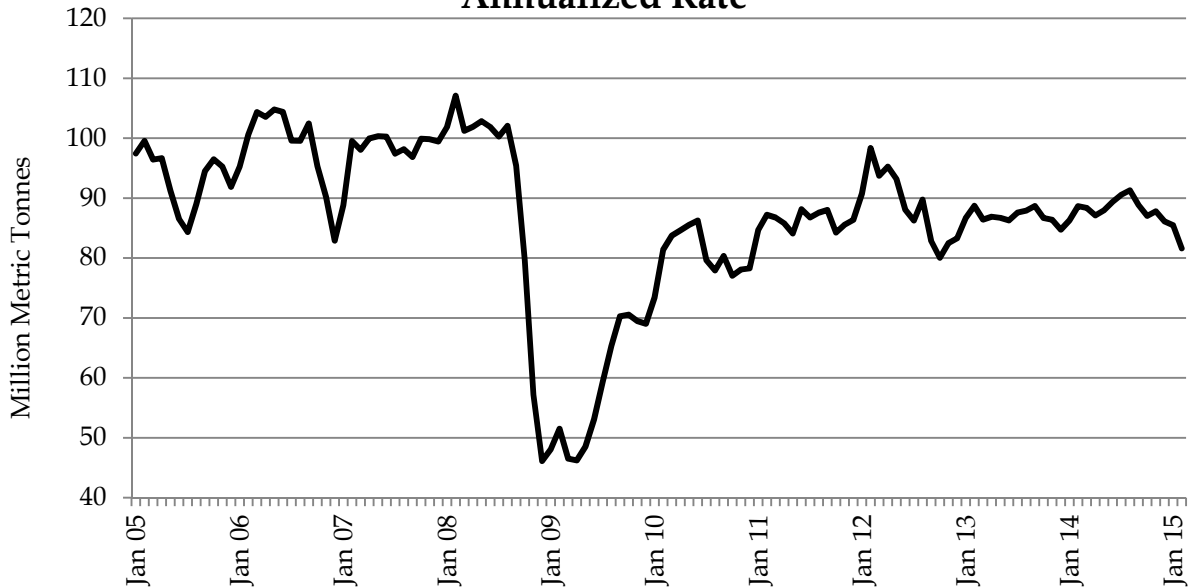
WSA Monthly Crude Steel Production – EU (27) and USA

EU (27) Monthly Crude Steel Production Annualized Rate



Source: World Steel Association

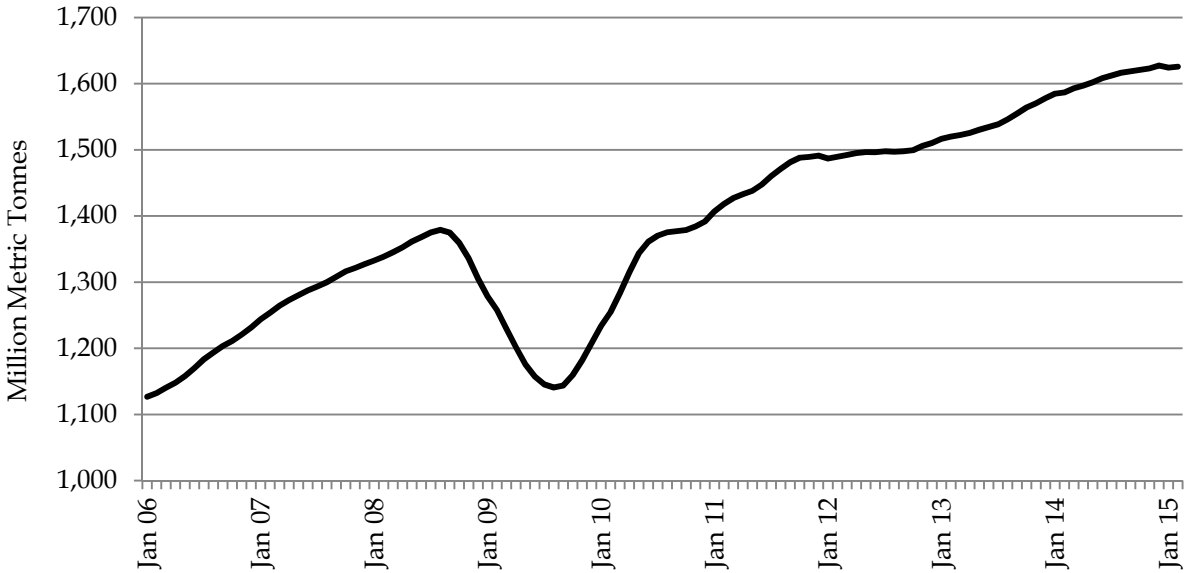
USA Monthly Crude Steel Production Annualized Rate



Source: World Steel Association

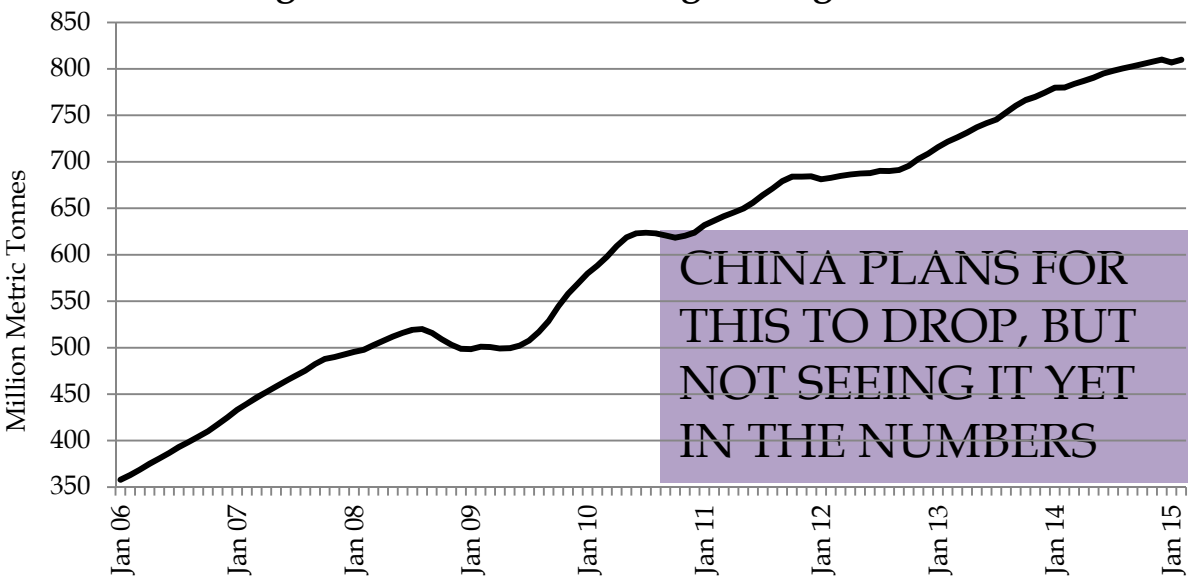
WSA Monthly Crude Steel Production Trailing Twelve Month Moving Average – World and China

**World Monthly Crude Steel Production
Trailing Twelve Month Moving Average Annualized**



Source: World Steel Association

**China Monthly Crude Steel Production
Trailing Twelve Month Moving Average Annualized**

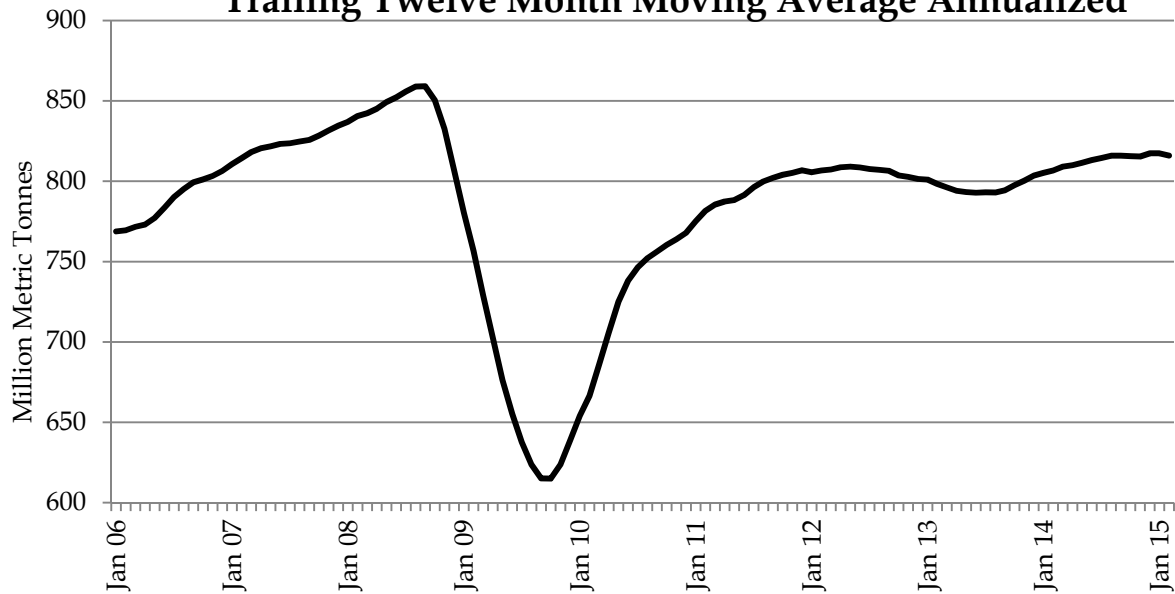


CHINA PLANS FOR THIS TO DROP, BUT NOT SEEING IT YET IN THE NUMBERS

Source: World Steel Association

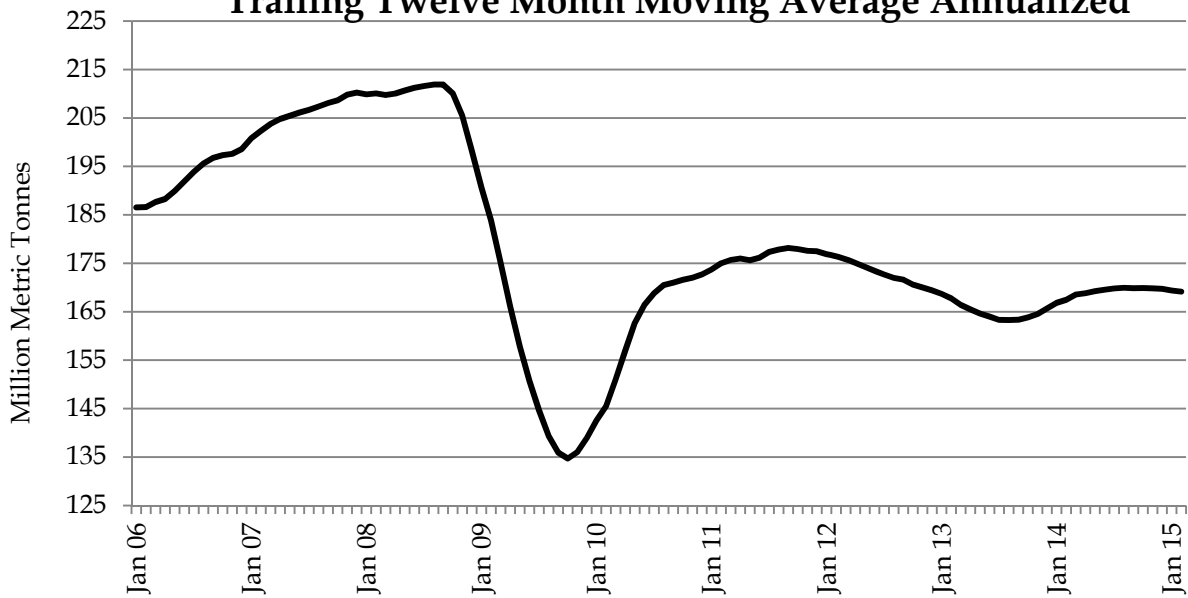
WSA Monthly Crude Steel Production Trailing Twelve Month Moving Average – World Sans China and EU (27)

**World Ex China Monthly Crude Steel Production
Trailing Twelve Month Moving Average Annualized**



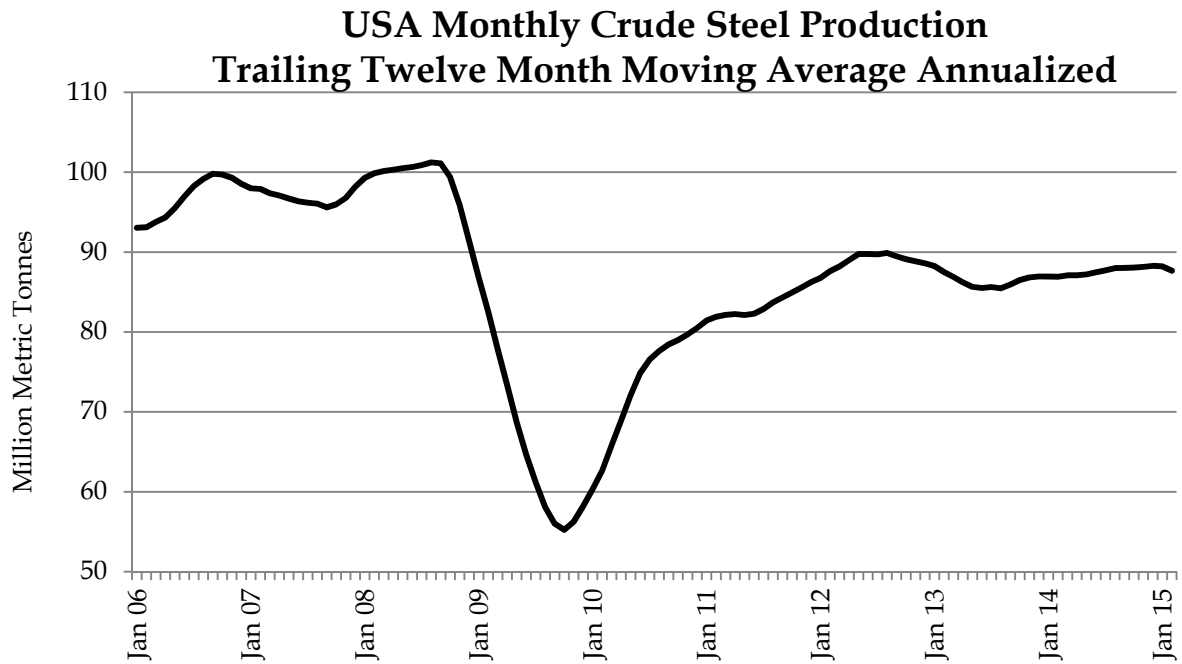
Source: World Steel Association

**EU (27) Monthly Crude Steel Production
Trailing Twelve Month Moving Average Annualized**



Source: World Steel Association

WSA Monthly Crude Steel Production Trailing Twelve Month Moving Average - USA



Source: World Steel Association

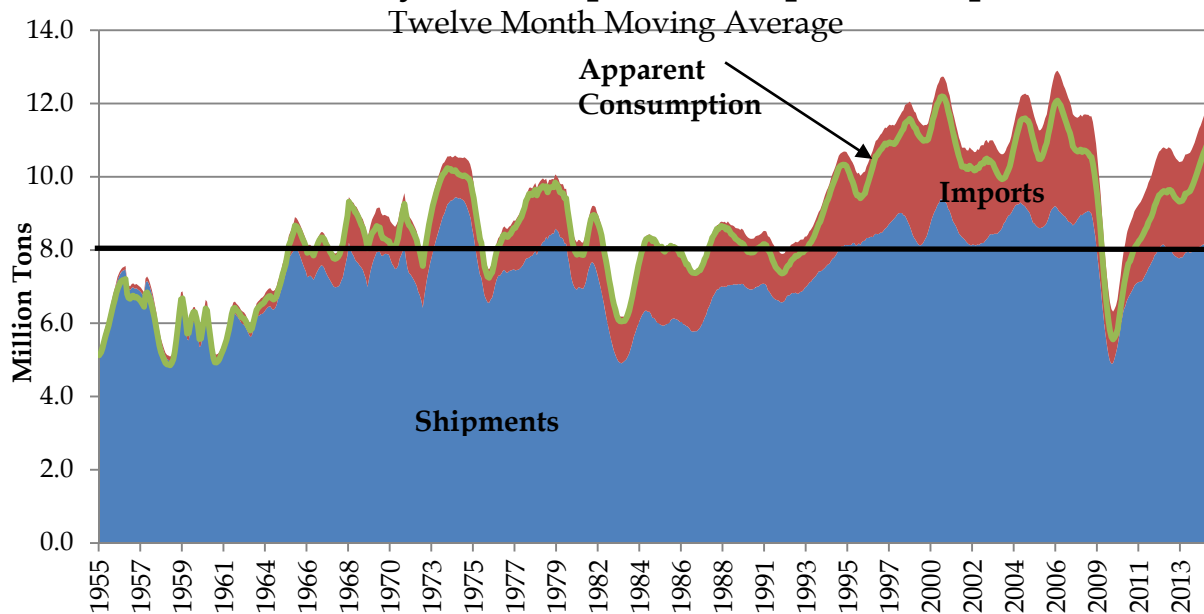
USA Carbon Steel Shipments, Imports, Exports & Apparent Consumption Annually

USA Steel Shipments, Imports, Exports & Consumption
(million tons)

	Shipments	Imports	Less Semis		ASC	Y-t-Y Chg
			Imports	Exports		
2000	109.6	38.7	6.8	6.6	134.8	5.8%
2001	98.6	30.2	5.5	6.1	117.0	-13.2%
2002	99.0	32.7	8.2	6.0	117.4	0.4%
2003	104.6	23.0	4.8	8.2	114.6	-2.4%
2004	111.0	35.8	7.2	7.9	131.6	14.8%
2005	103.2	32.1	6.9	9.5	118.9	-9.6%
2006	108.6	45.3	9.3	9.7	134.9	13.4%
2007	106.1	33.2	6.6	11.1	121.7	-9.8%
2008	98.4	32.4	5.9	13.4	111.4	-8.4%
2009	60.3	16.2	2.0	9.3	65.3	-41.4%
2010	83.4	23.9	5.0	12.0	90.3	38.3%
2011	91.9	28.5	6.6	13.5	100.3	11.1%
2012	95.9	33.5	7.6	13.7	108.1	7.7%
2013	95.4	32.2	7.3	12.7	107.6	-0.4%
2014	98.2	44.3	9.6	12.0	120.9	12.4%
2015e	95.9	48.1	10.4	10.8	122.8	1.5%

Source: AISI & Steel-Insights estimates

USA Monthly Steel Shipments, Imports & Exports



Source: AISI

USA Steel Shipments, Imports, Exports & Apparent Consumption Annually

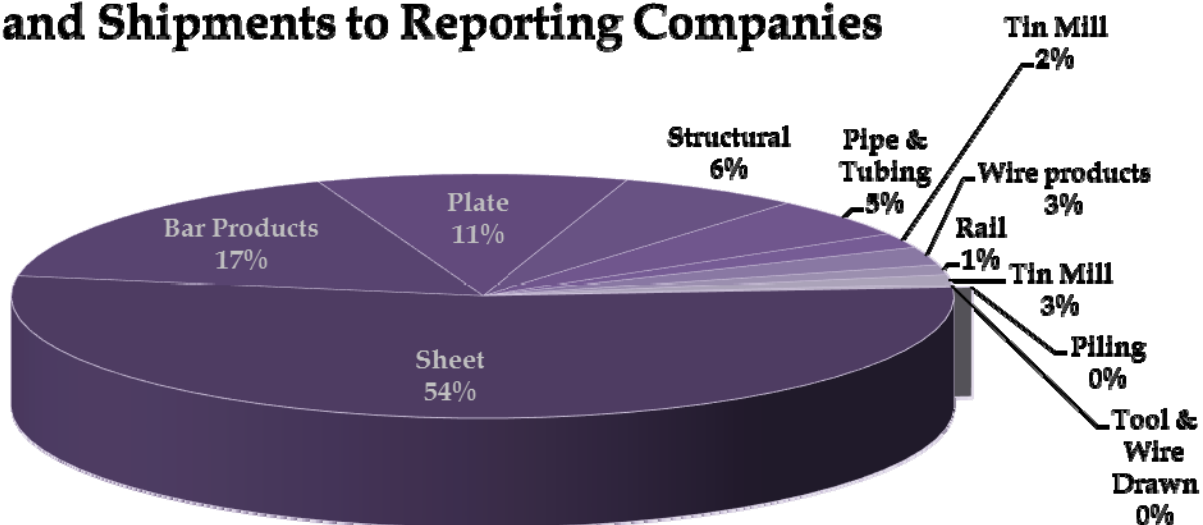
USA Carbon Shipments, Imports, Exports and Apparent Consumption

(thousand tons)

	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
Sheet & Strip	56,680	57,960	54,144	48,827	31,970	43,776	50,198	52,394	51,868	52,776
Plate	10,250	10,621	11,514	11,067	6,854	9,581	10,089	10,056	10,388	10,490
Shapes	8,061	8,597	8,207	7,167	4,148	5,181	5,714	5,546	6,147	6,141
Bar	17,049	18,095	18,838	17,307	10,613	13,921	13,972	15,805	15,226	16,418
Wire Rod	1,936	2,032	2,406	2,368	1,646	1,880	2,161	2,646	2,409	2,373
Pipe & Tubing	5,096	5,427	5,064	4,991	2,347	3,882	4,815	4,781	4,792	5,201
Tin Related	2,874	2,880	2,752	2,877	2,385	2,758	2,326	2,217	2,059	1,934
Wire Drawn	669	751	386	622	317	300	392	423	414	400
Rail	914	1,048	1,094	1,213	994	995	1,139	1,113	1,198	1,298
Tool Steel	22	18	18	18	8	9	8	0	0	0
Semi-Finished	1,283	1,650	2,115	1,741	883	1,022	894	1,048	1,071	1,228
Net Shipments	104,834	109,079	106,538	98,199	62,165	83,305	91,708	96,029	95,573	98,259
Imports	27,438	39,587	28,007	25,225	13,168	19,677	23,332	27,406	26,616	35,426
Exports	9,292	9,697	11,117	13,435	9,254	12,099	13,415	13,699	12,643	12,389
Apparent Steel Consumption	122,980	138,969	123,428	109,989	66,078	90,883	101,625	109,737	109,545	121,296

Source: AISI

USA Steel Shipments by Product 2014 98.3 Million Tons Including Semi-Finished and Shipments to Reporting Companies

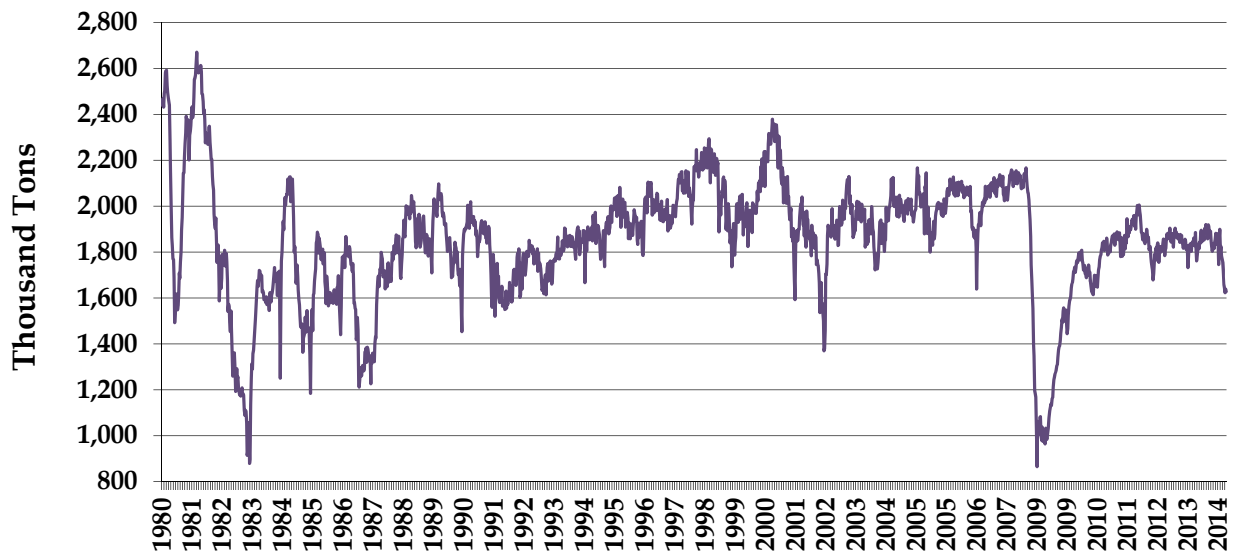


Source: AISI

AISI Weekly Crude Steel Production

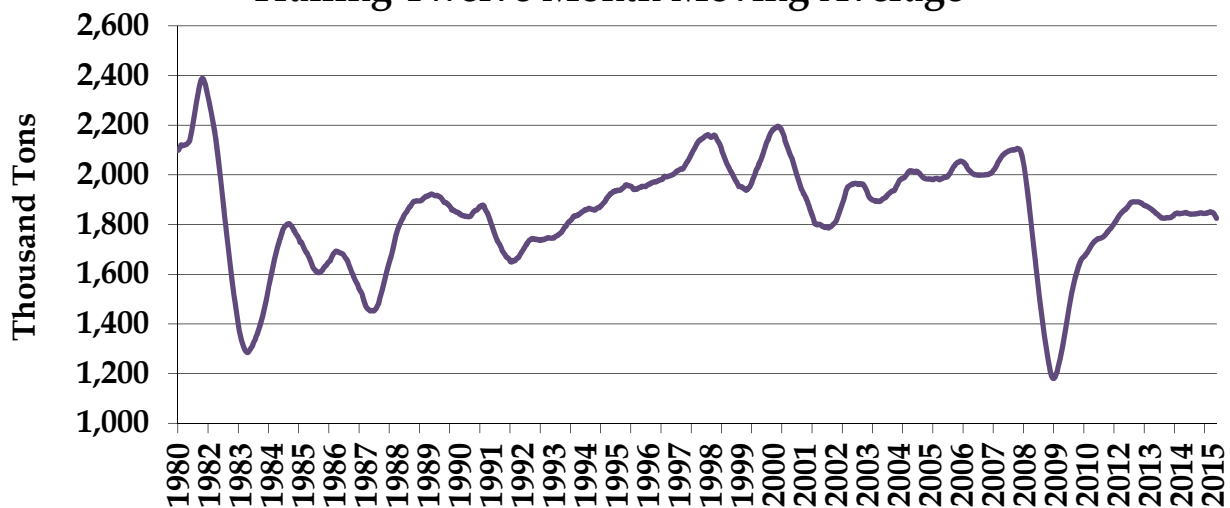
Weekly crude steel production was 1.628 million tons for the week ending March 28, down 10.6% versus the year ago. On a twelve month moving average basis, it was 1.825 million tons (for an 85.4 million ton finished ton annualized rate) compared to 1.848 million tons in the year ago period (for a 86.5 million ton finished ton annualized rate).

Weekly Estimated USA Crude Steel Production



Source: AISI

Weekly Estimated USA Crude Steel Production Trailing Twelve Month Moving Average

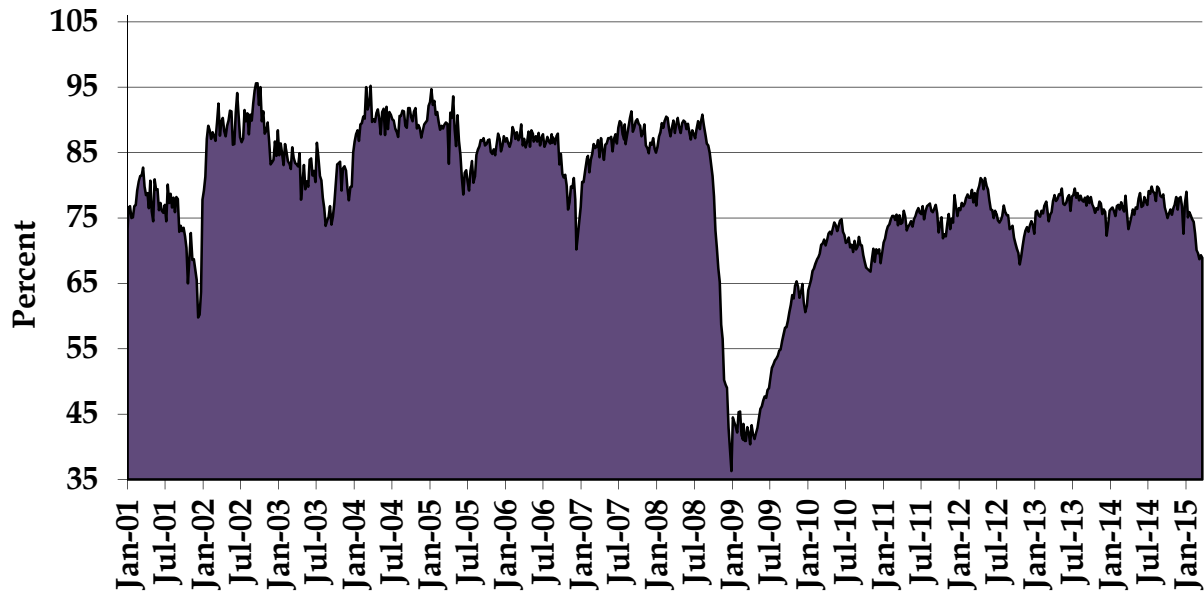


Source: AISI

AISI Utilization Rate

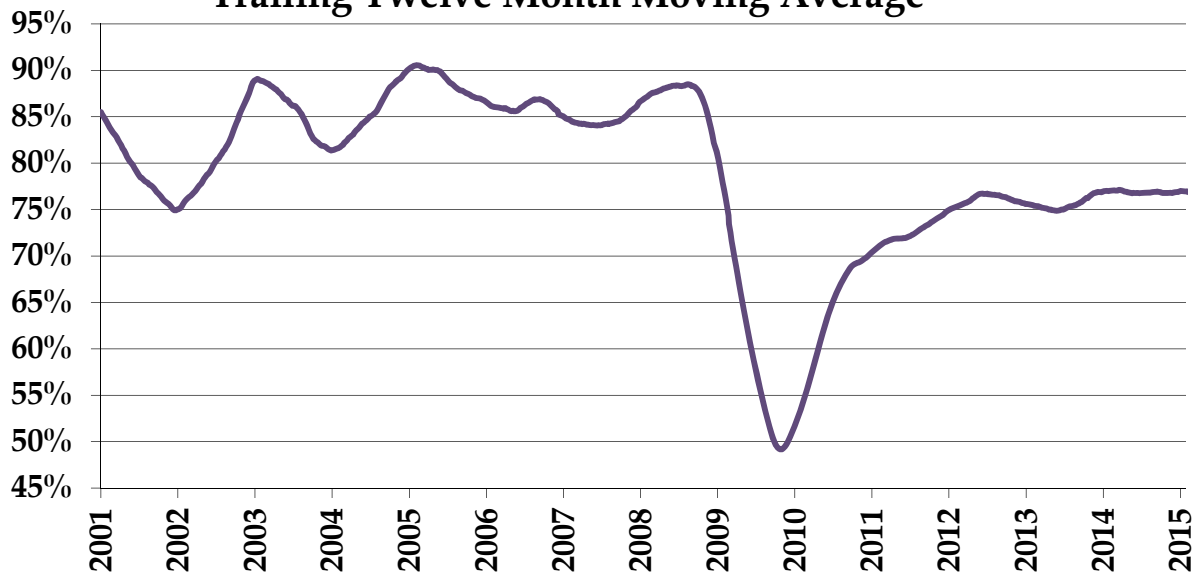
The utilization rate ended March at 68.9% compared to 70.1% in the previous month and 75.7% in year ago period.

USA Raw Steel Production Utilization Rate



Source: AISI

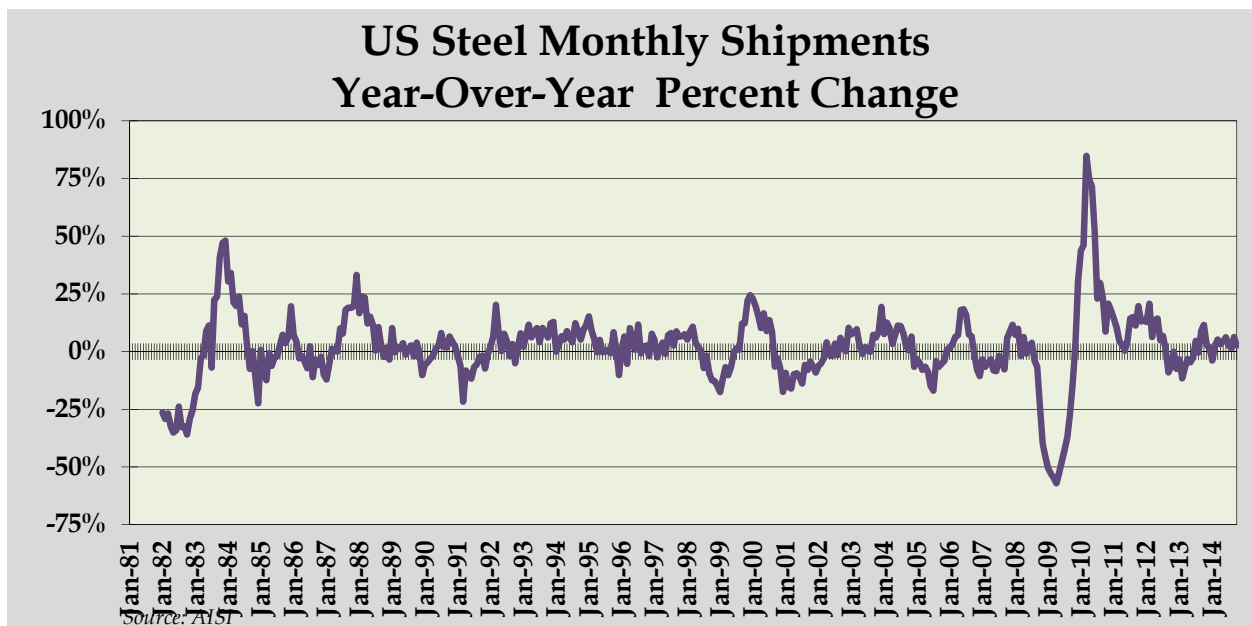
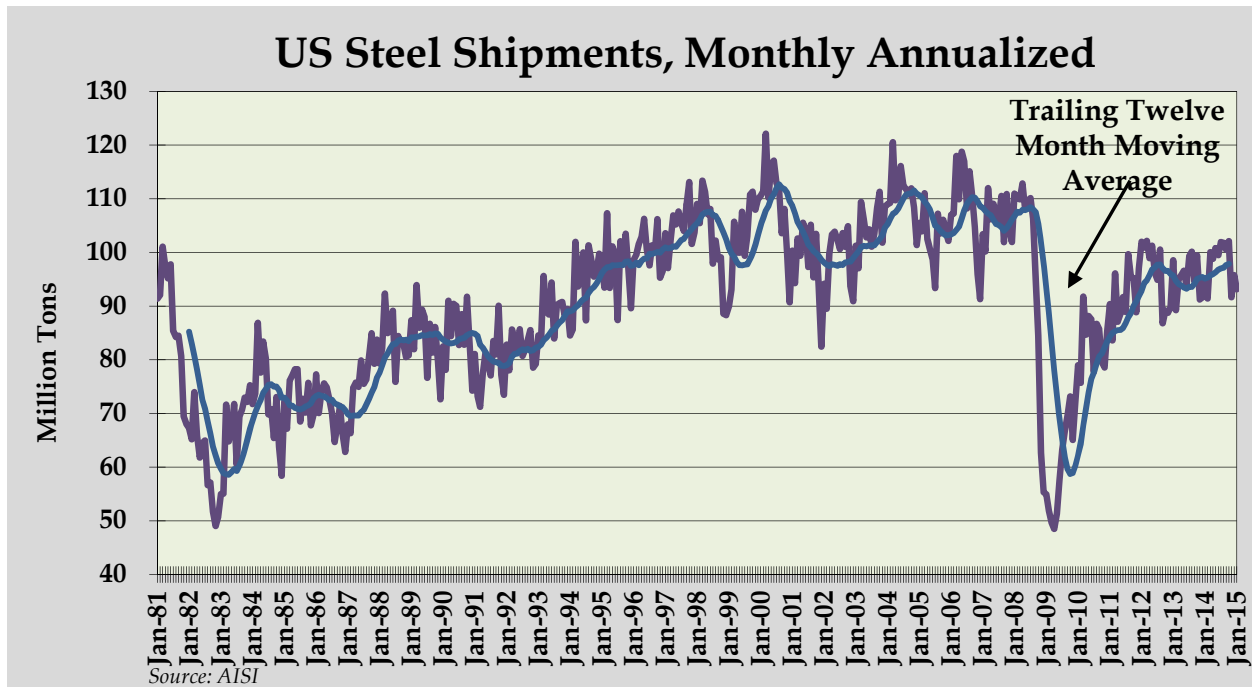
USA Raw Steel Production Utilization Rate Trailing Twelve Month Moving Average



Source: AISI

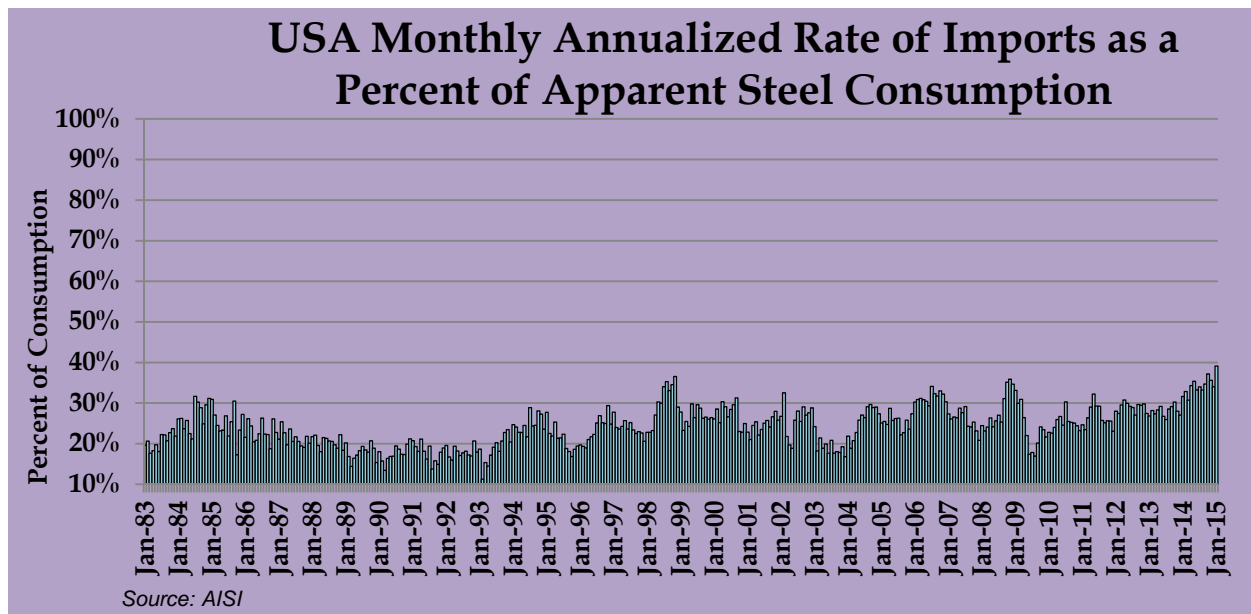
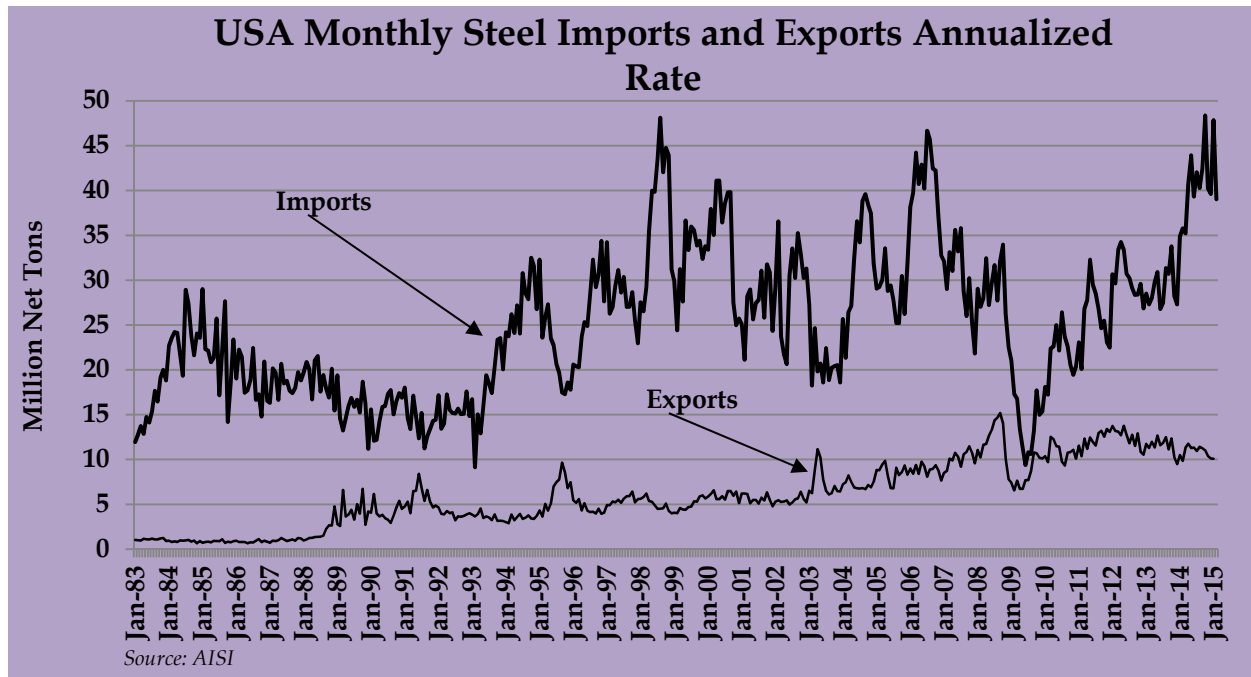
AISI Monthly Steel Shipments

The December monthly steel shipments were 7763 million tons for an annualized shipment level of 93.2 million tons, and 98.1 million tons on a trailing twelve month basis, compared to 95.7 (and 98.2) million tons in preceding period and 94.7 (and 95.1) million tons in the year ago period.



AISI Monthly Imports

February imports on a preliminary basis were 3.583 million tons compared to a revised 4.393 million tons in the preceding period and 3.286 million tons in the year ago period. January exports were 0.925 million tons compared to 0.928 million tons in the preceding period and 0.963 million tons in the year ago period.



USA Stainless Steel Shipments, Imports, Exports & Apparent Consumption Annually

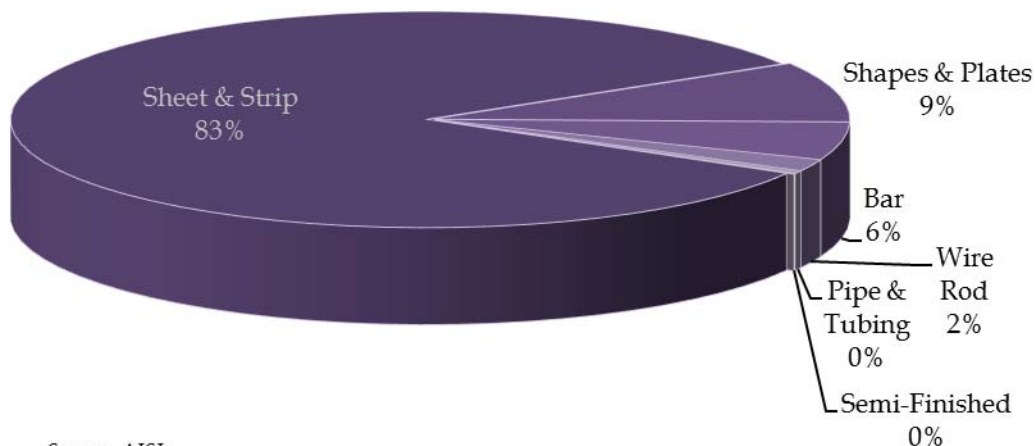
USA Stainless Shipments, Imports, Exports and Apparent Consumption

(thousand tons)

	2006	2007	2008	2009	2010	2011	2012	2013	2014
Sheet & Strip	1,568	1,414	1,108	1,326	1,219	1,526	1,610	1,944	1,928
Shapes & Plates	299	264	212	206	221	262	261	265	315
Bar	144	142	152	100	141	156	157	166	191
Wire Rod	53	41	36	30	53	62	51	53	54
Pipe & Tubing	16	14	14	10	11	8	12	13	13
Semi-Finished	2	1	3	1	17	69	2	2	3
Net Shipments	2,081	1,877	1,525	1,672	1,662	2,082	2,093	2,443	2,505
Shipments to Reporting Companies	443	399	352	294	338	3	0	0	0
Total Gross Shipments	2,524	2,276	1,877	1,966	2,000	2,085	2,093	2,443	2,505
Imports	1,143	1,214	1,093	617	939	1,114	1,266	1,073	1,221
Exports	452	596	629	526	615	675	715	698	925
Apparent Steel Consumption	3,215	2,894	2,340	2,058	2,324	2,521	2,644	2,818	2,801

Source: AISI

USA Domestic Production of Stainless 2014e



Source: AISI