

The logo features a stylized circular emblem composed of two curved segments, one orange and one red, forming a partial circle.

Steel Market Update

CRU

Community Chat with Reibus CEO Jared Rowe

July 24, 2024 | Michael Cowden, Managing Editor

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Upcoming events



SMU Steel Summit 2024
Aug. 26-28, 2024 | Atlanta
Georgia International Convention Center



Live Steel Hedging 101 Workshop
Sept. 25, 2024 | Chicago
Hyatt Centric Mag Mile

For more information about our workshops and conferences visit:
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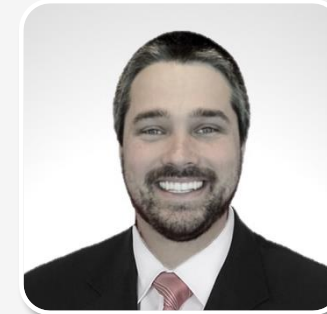
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The SMU newsletter was developed for active buyers and sellers of flat-rolled steel.

Prices | Lead times | Sentiment | Trends | Analysis

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Some recent headlines

USW, UAW thank Biden for leadership following election exit

Cleveland-Cliffs to buy Stelco in \$2.5B deal

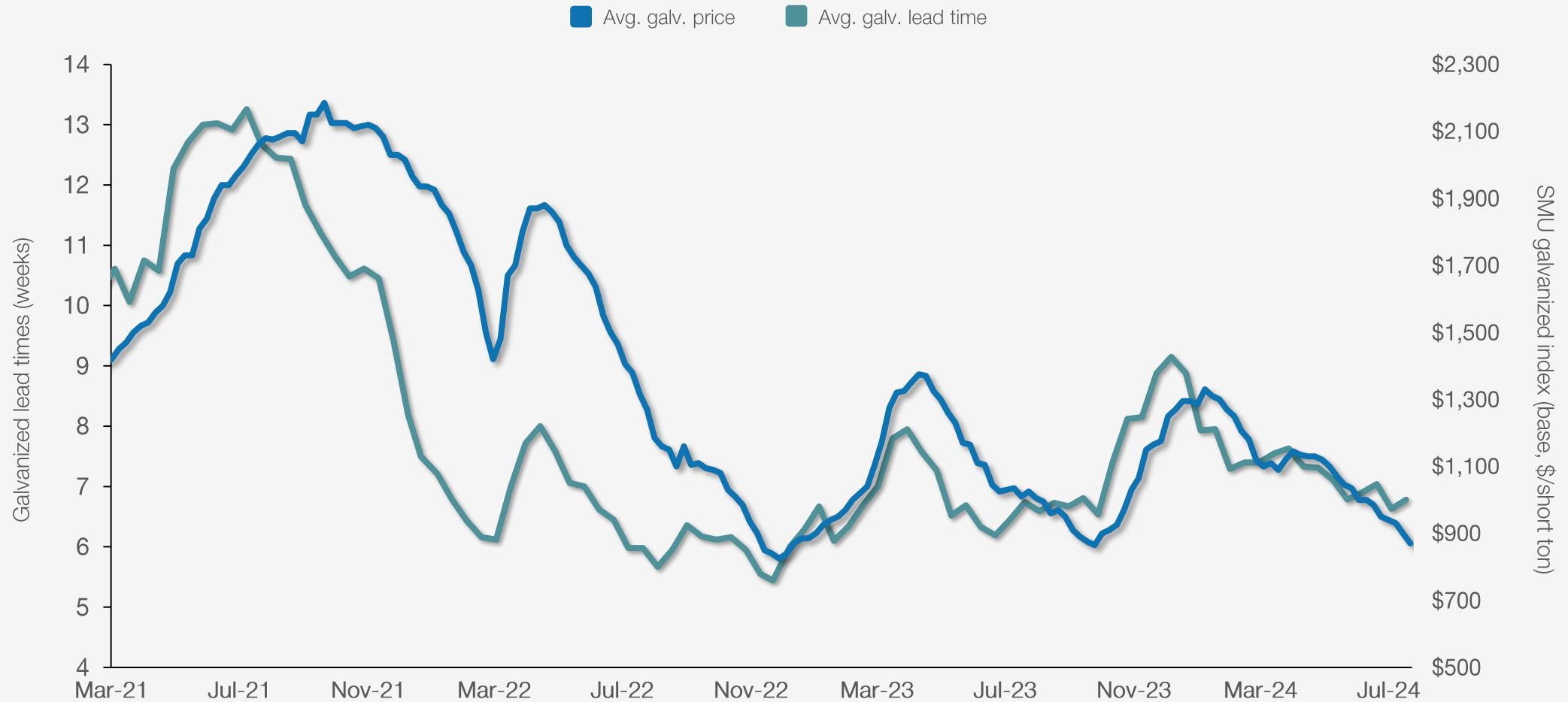
Nucor posts lower Q2 earnings, predicts tough Q3 too

Mexico touts Brazil steel carve out from new Section 232 regime

Steel Caucus urges Vietnam retain 'non-market economy' status

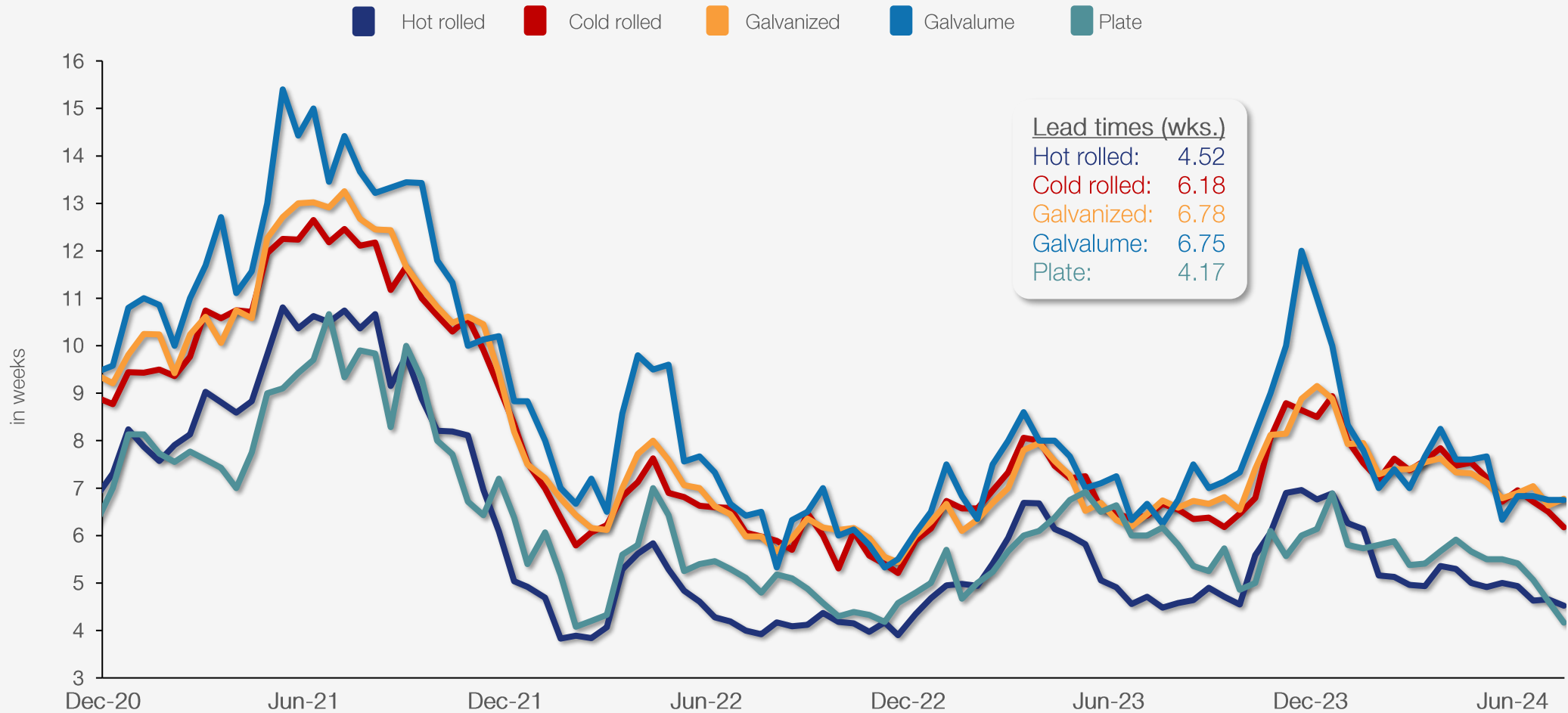
Galvanized steel prices vs. lead times

SMU's galvanized steel prices and lead times, with data through July 17, 2024.



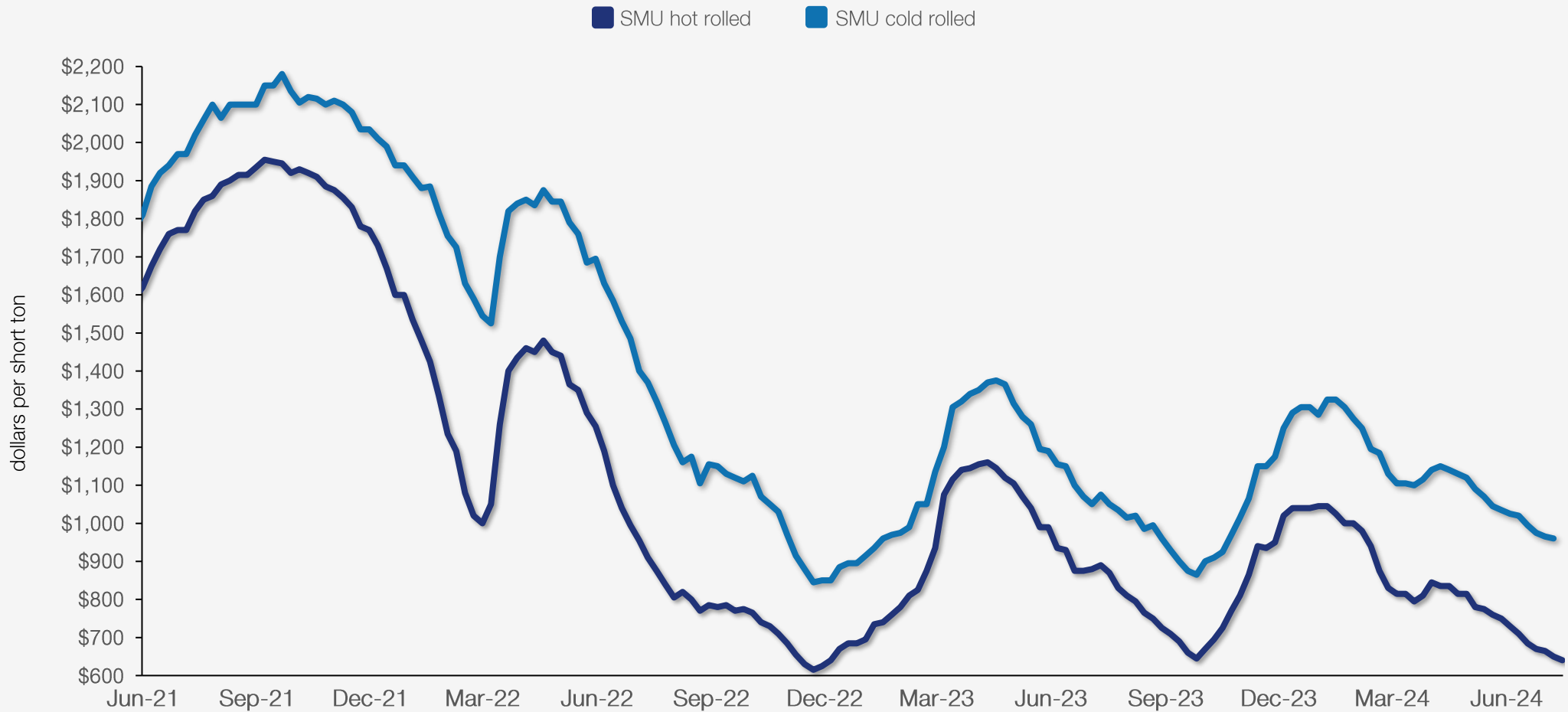
Steel mill lead times by product

SMU lead times on new steel orders by product, with data through July 17, 2024.



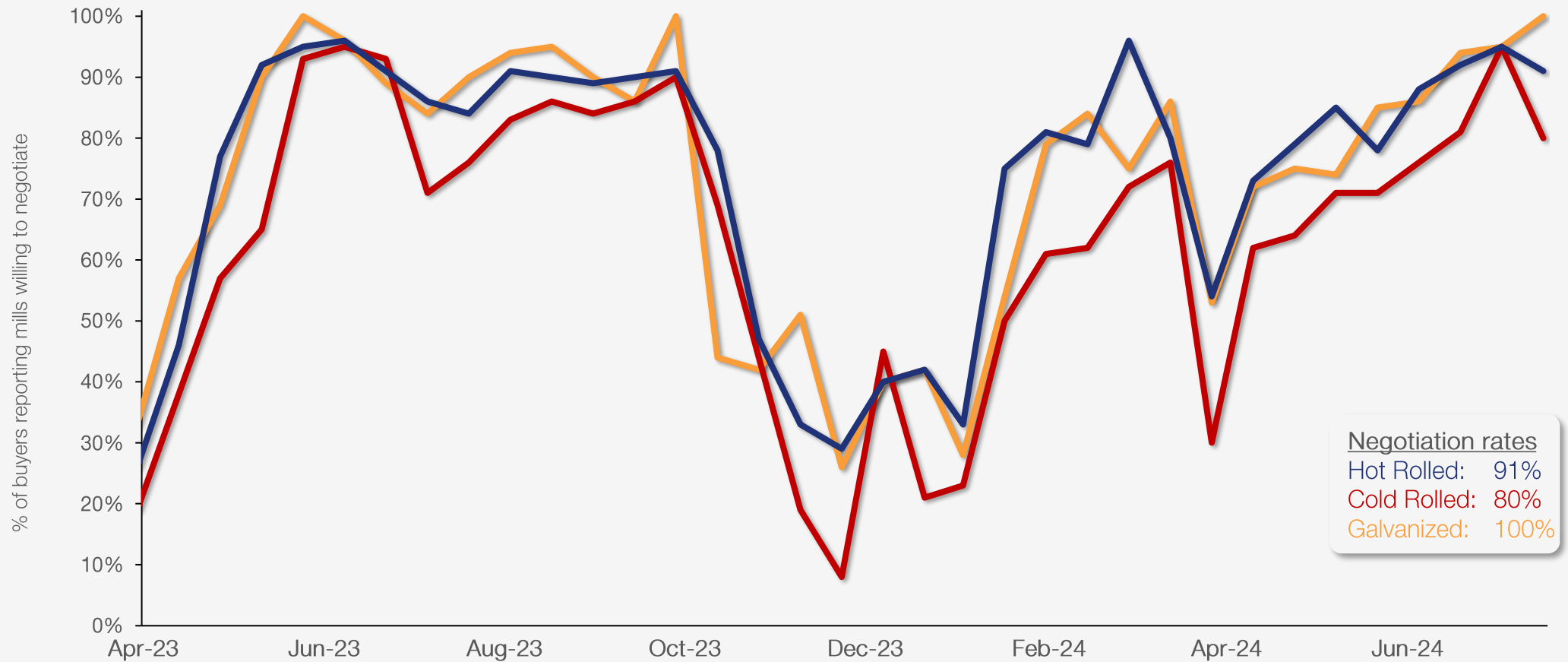
Hot rolled coil vs. cold rolled coil

SMU's hot rolled coil price vs. cold rolled coil price, with data through July 16, 2024.



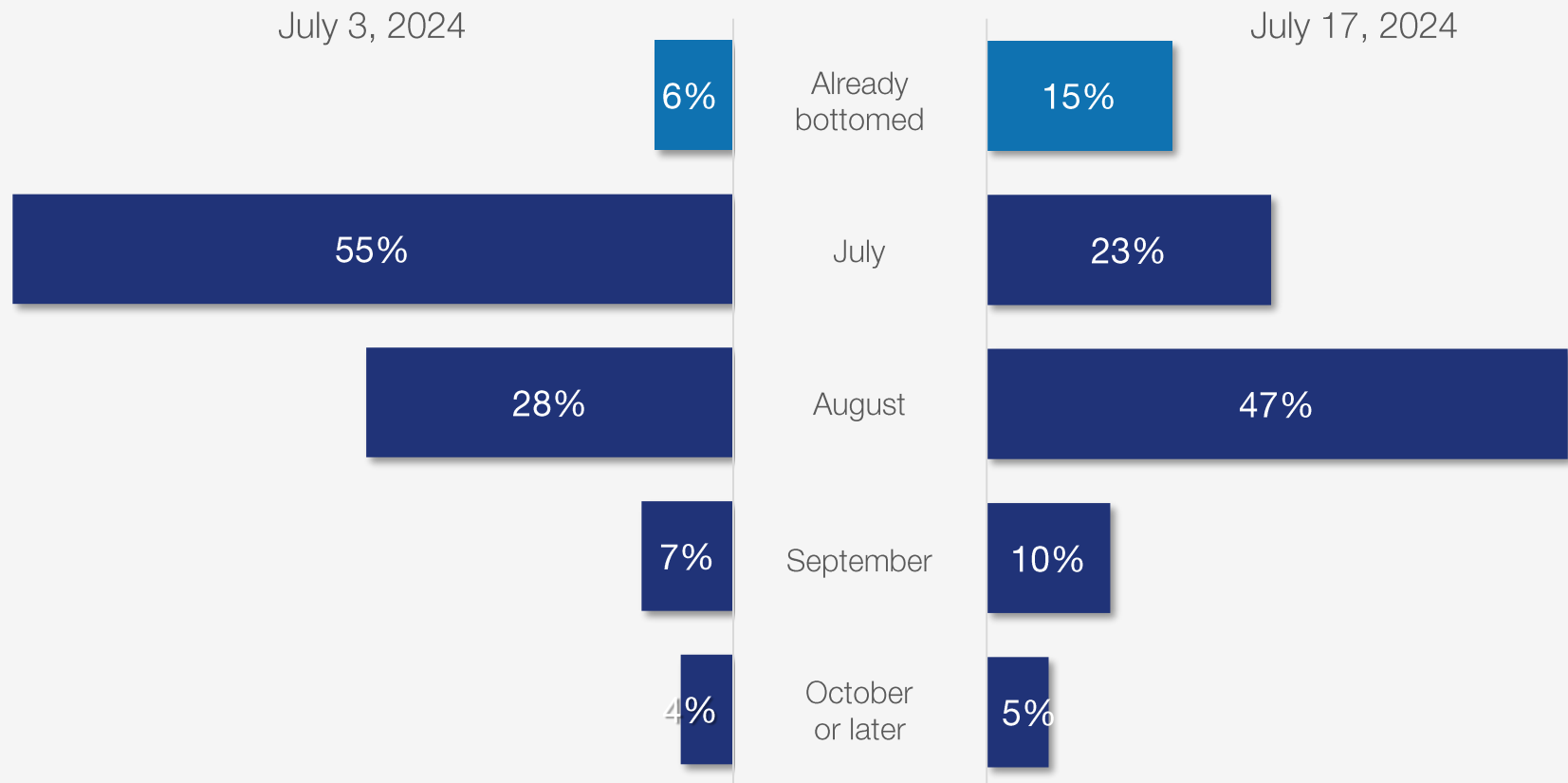
Steel mill negotiations

SMU's price negotiations on new steel orders by product, with data through July 17, 2024



Hot rolled inflection point

When do you think steel prices will bottom?

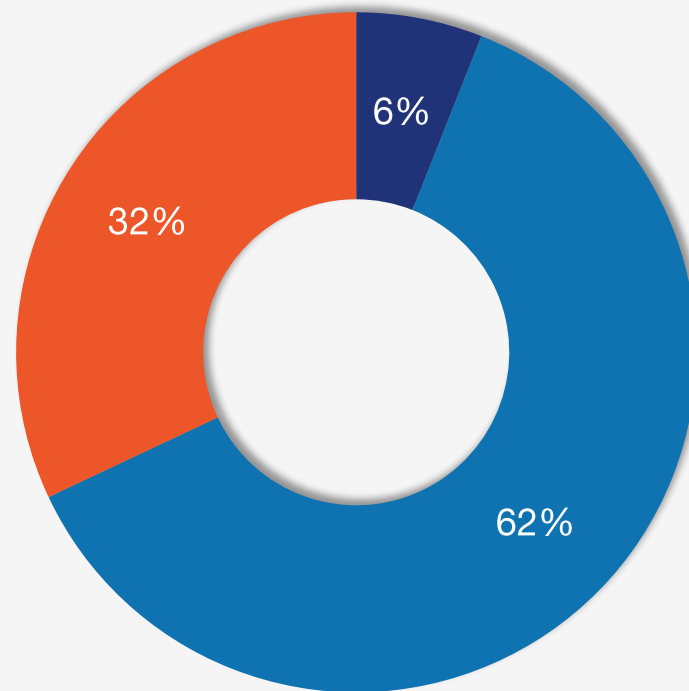


Overall demand

How is demand for your products?

■ Improving ■ Stable ■ Declining

July 17, 2024

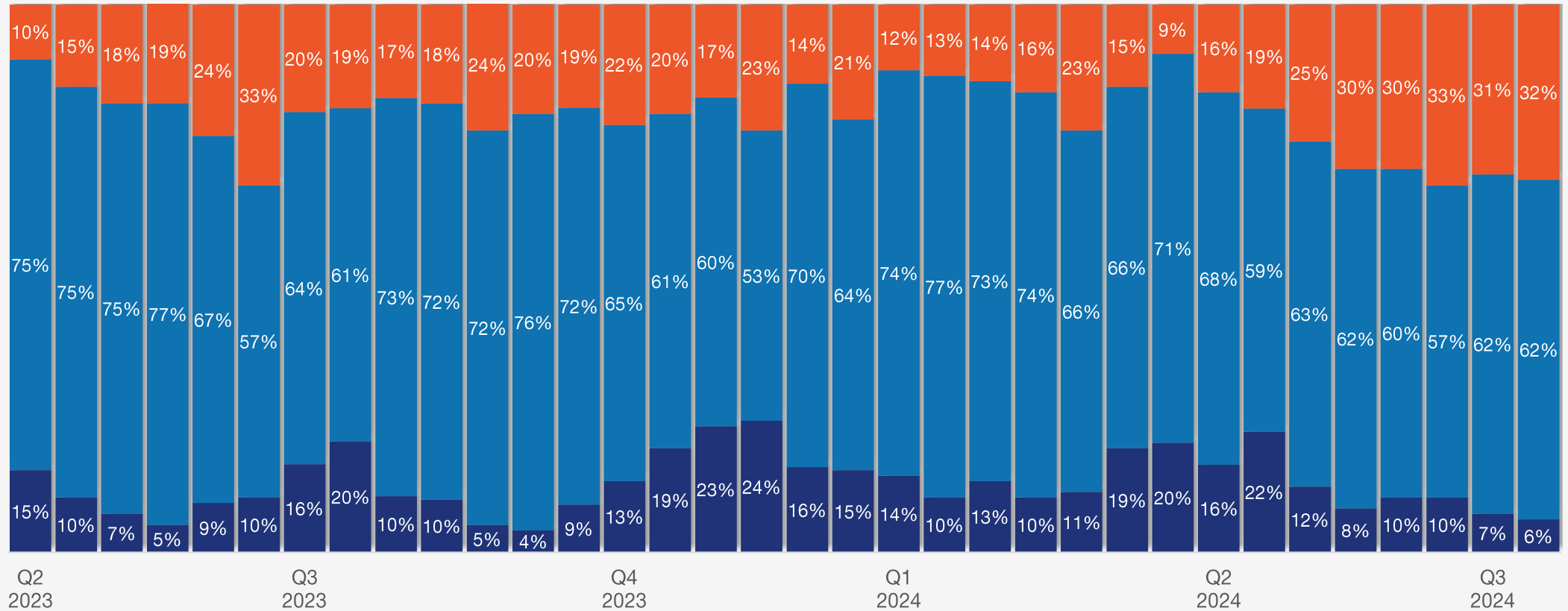


Overall demand history

How is demand for your products?

Improving Stable Declining

out of 100%

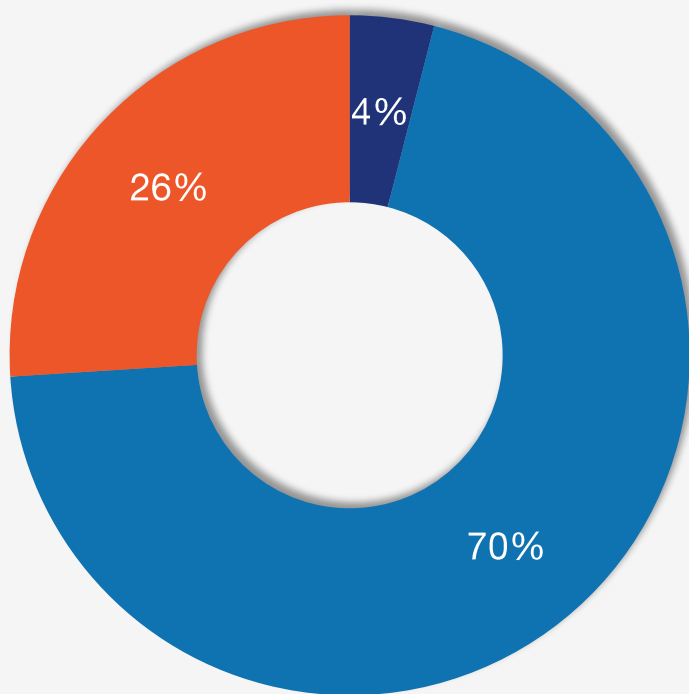


Business forecasts

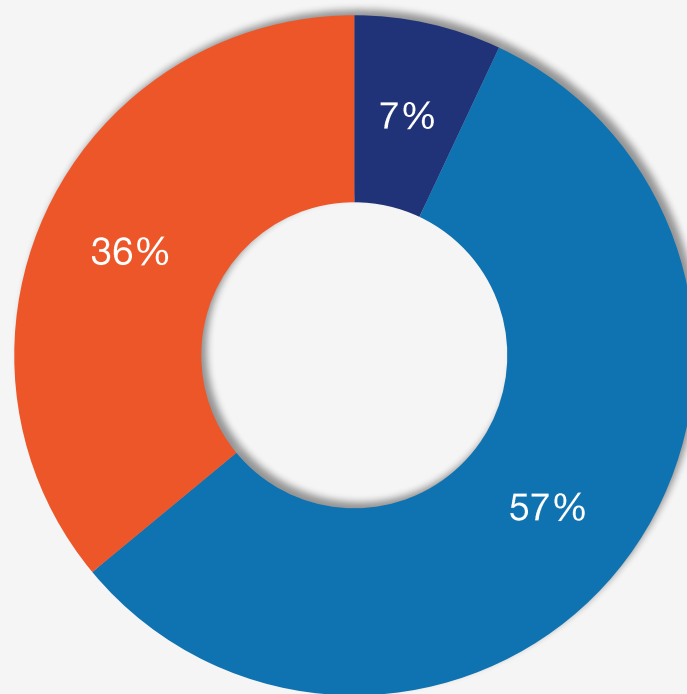
How will your company perform this month compared to your forecast?

■ We will exceed forecast
 ■ We will meet forecast
 ■ We will not meet forecast

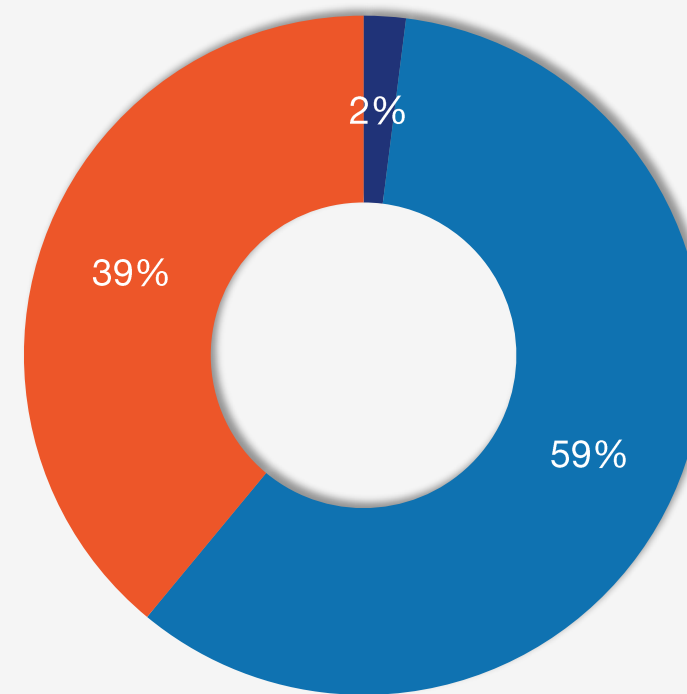
May 22, 2024



June 19, 2024



July 17, 2024

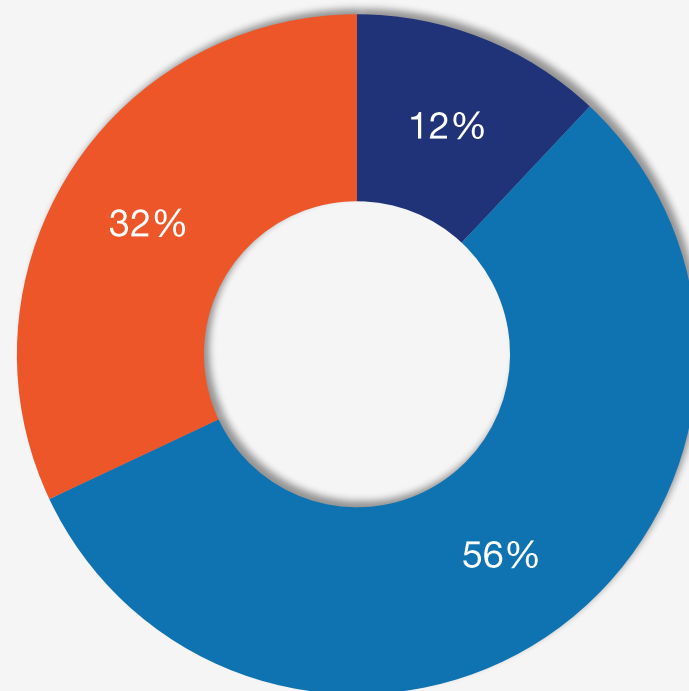


August scrap

Prime scrap prices in August will be:

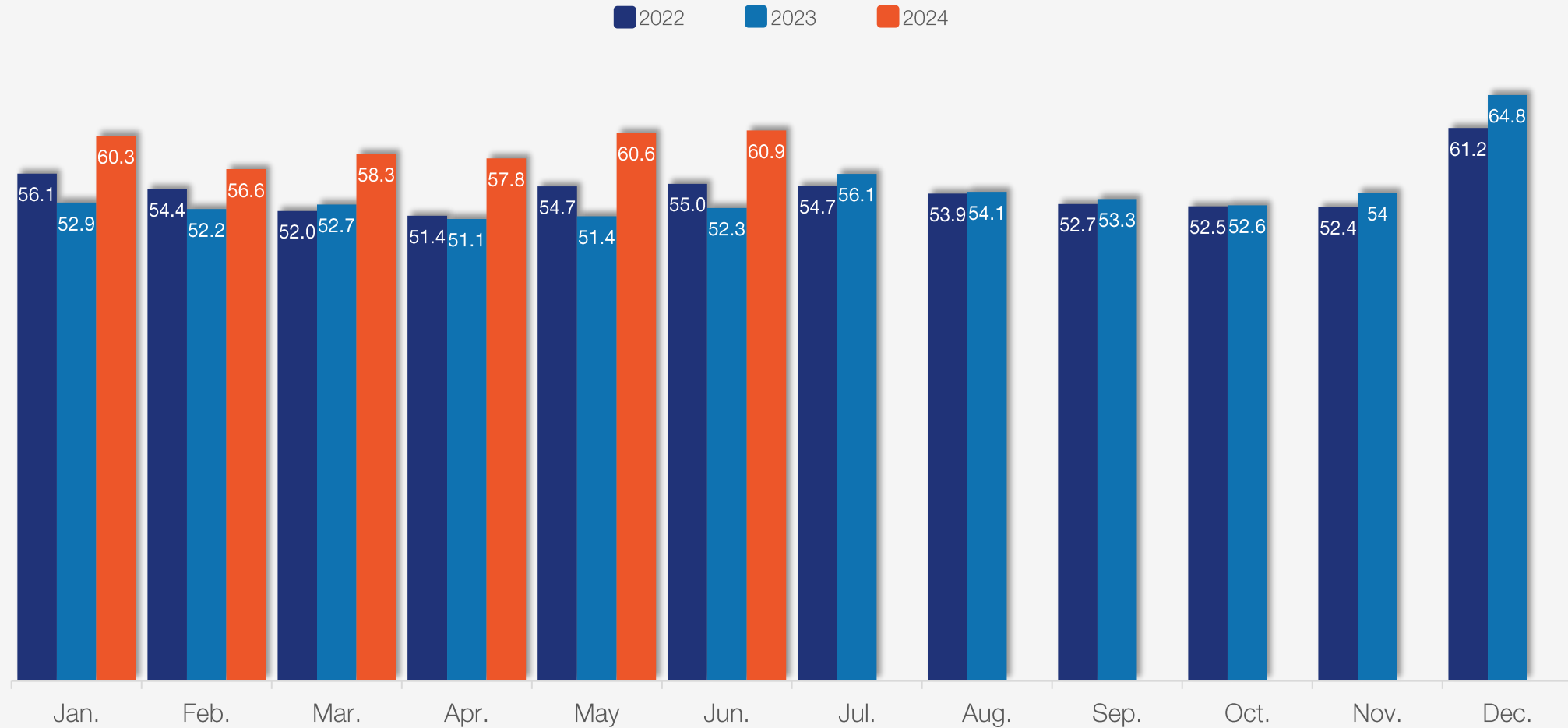
■ Up ■ Sideways ■ Down

July 17, 2024



Service center inventories history

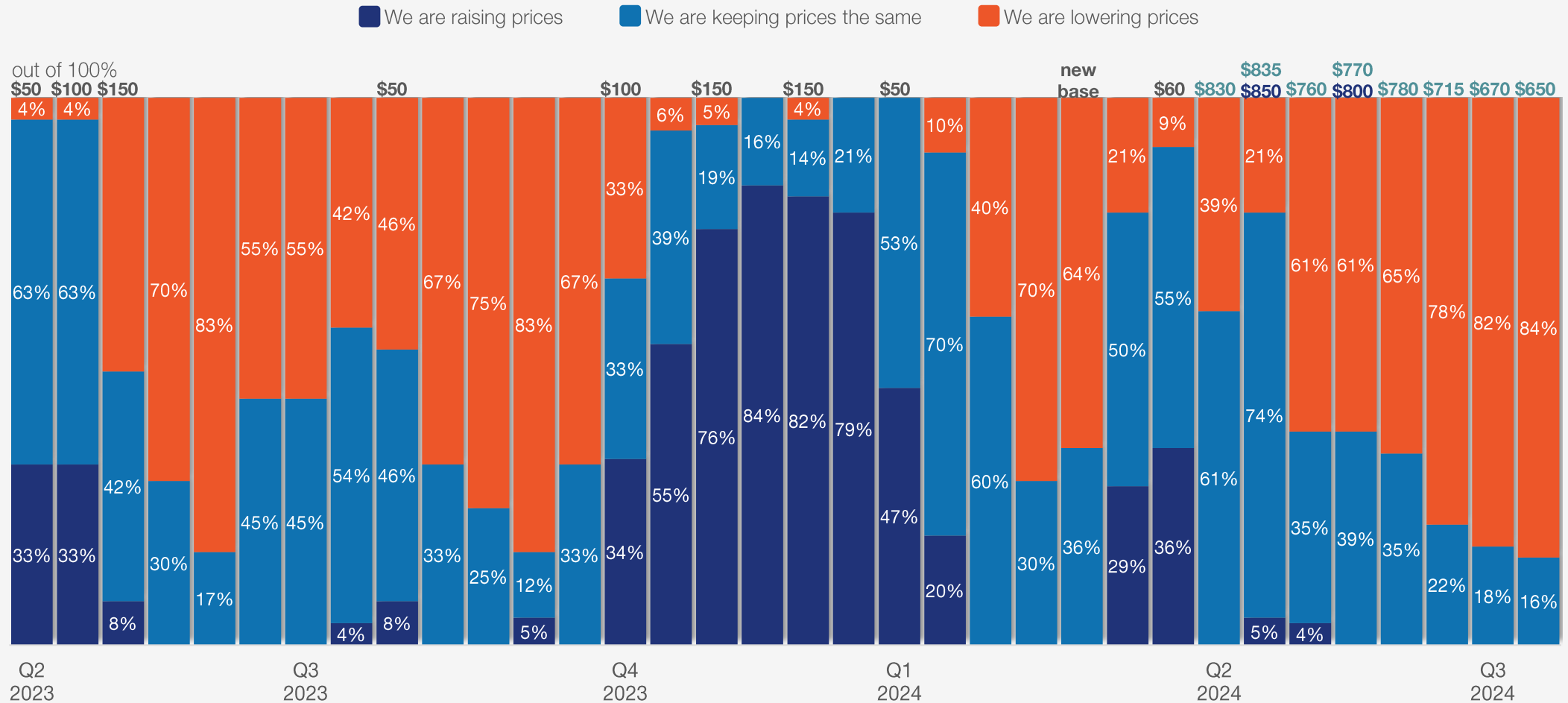
SMU's flat rolled product shipping days of supply, with data through May 2024.



Service center view of selling prices history

Service centers

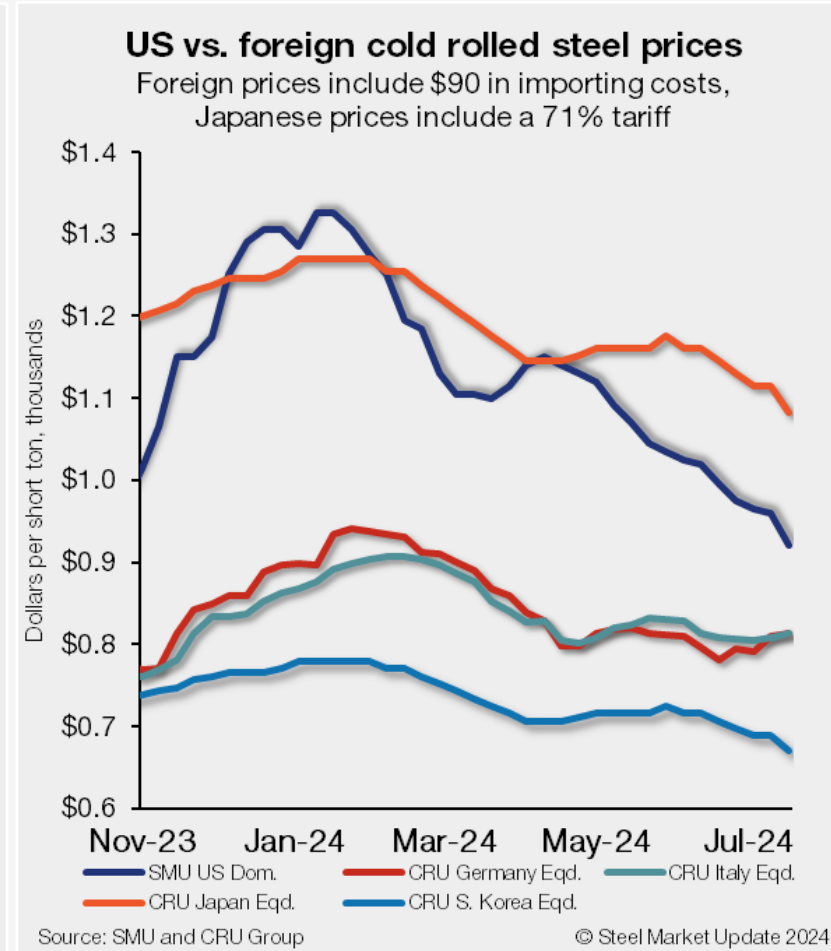
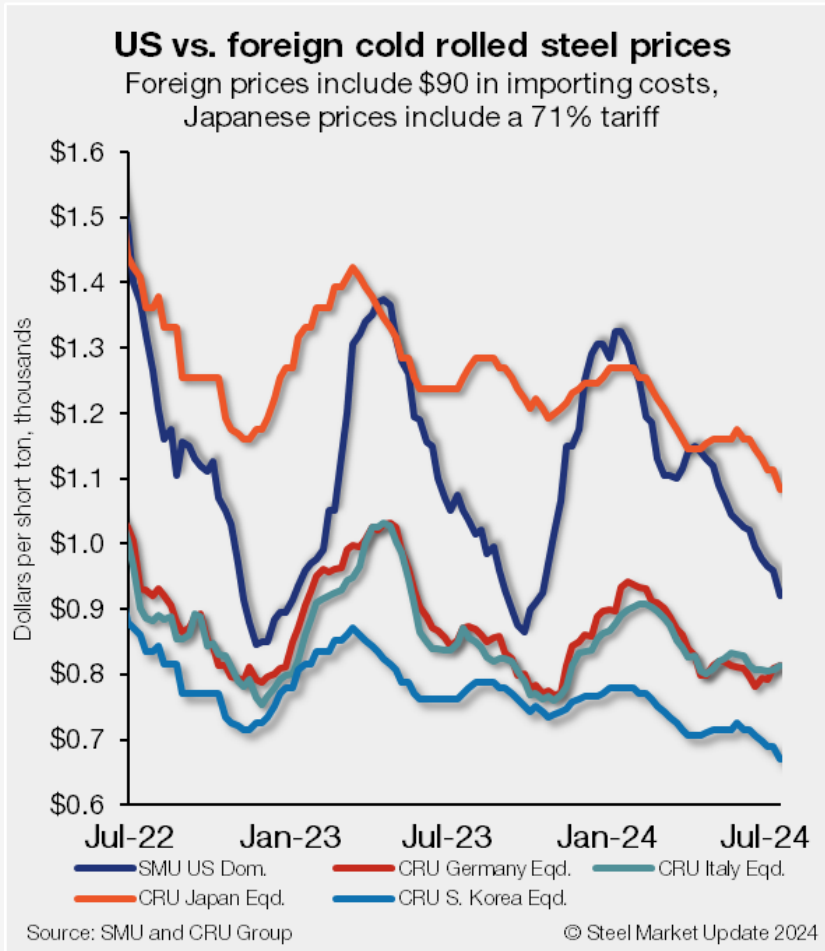
Compared to two weeks ago, how is your company handling spot pricing to your customers?



Foreign vs domestic CR prices

Foreign prices include \$90 in importing costs, Japanese prices include a 71% tariff

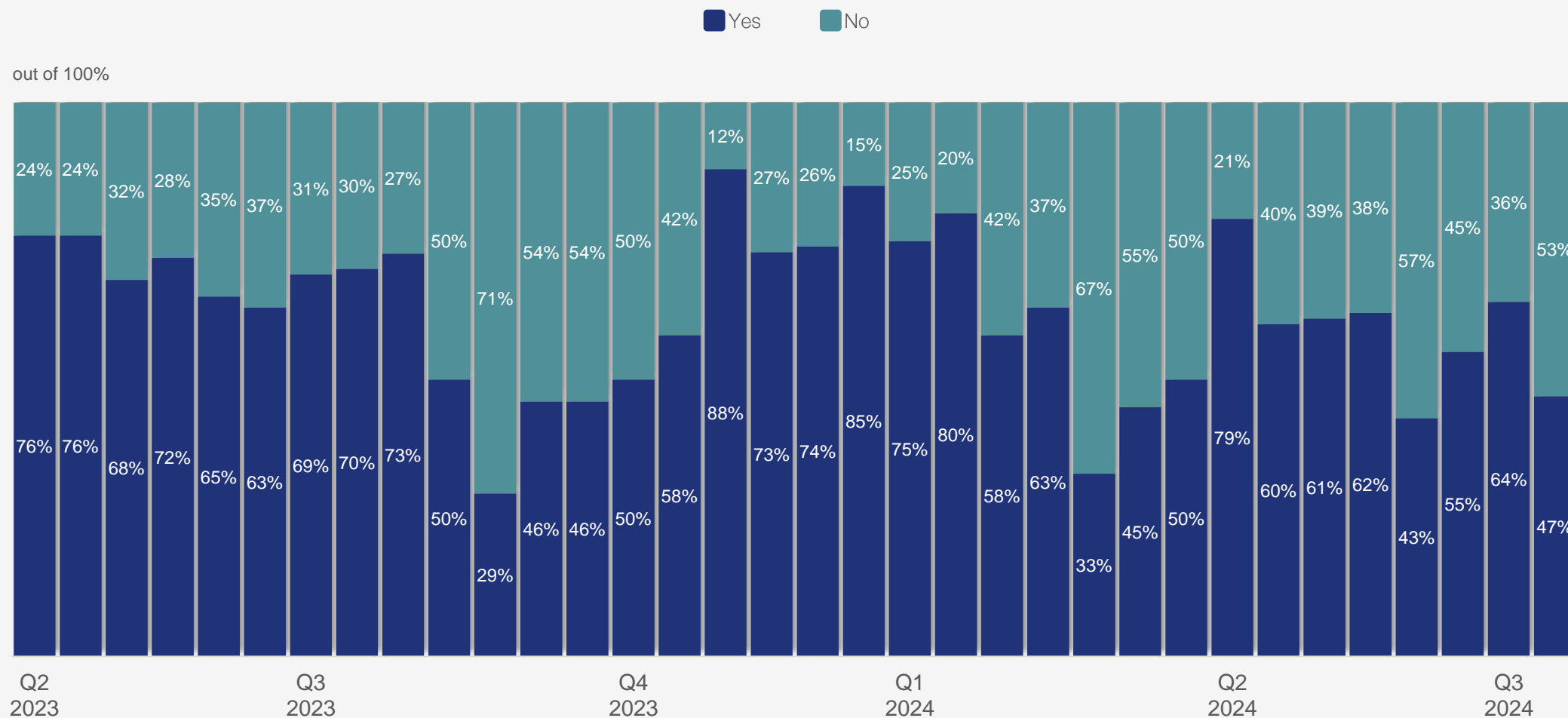
SMU's CR coil price vs. CRU offshore CR coil price, with data through July 17, 2024.



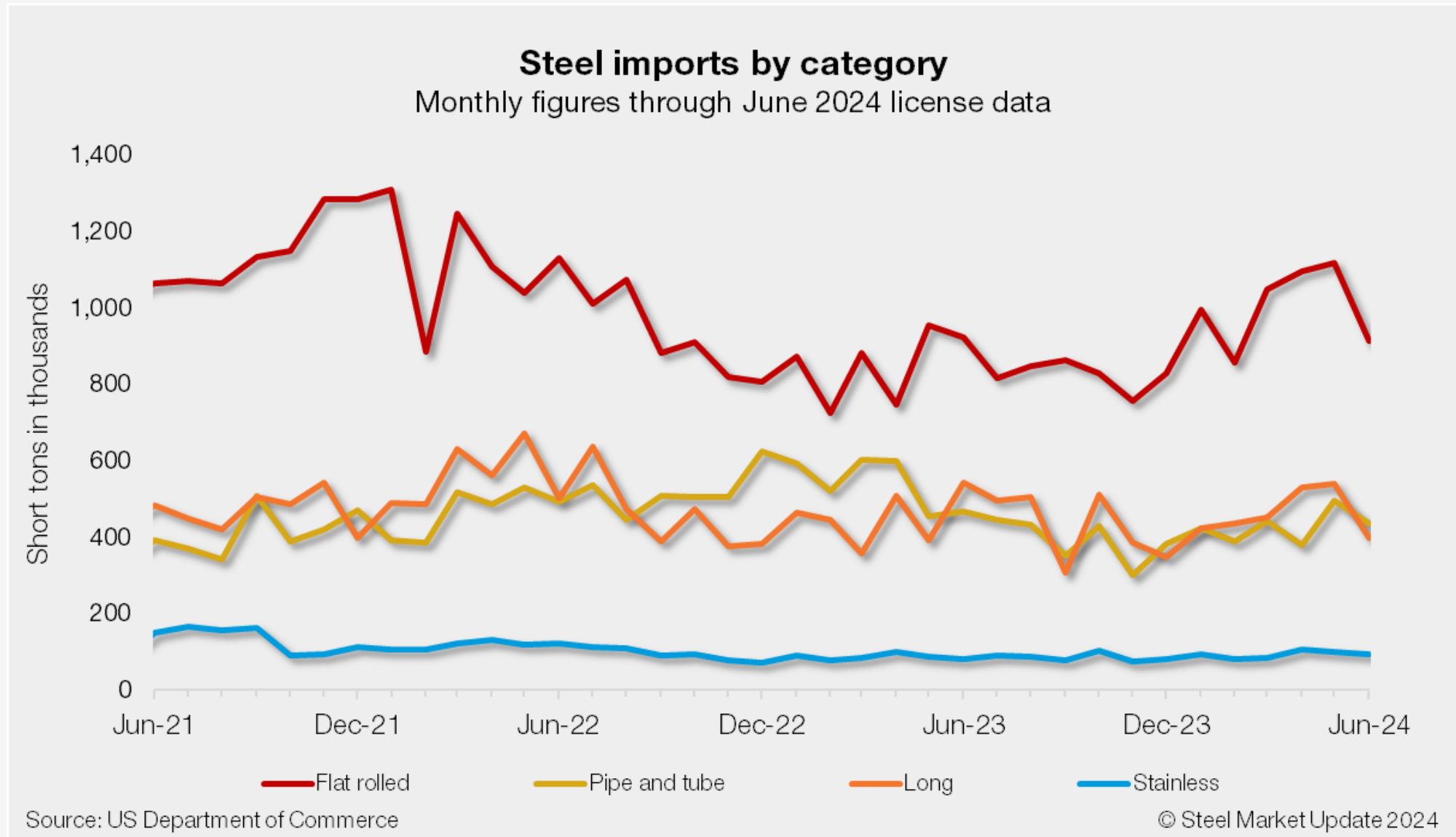
Foreign steel competitiveness

Service centers

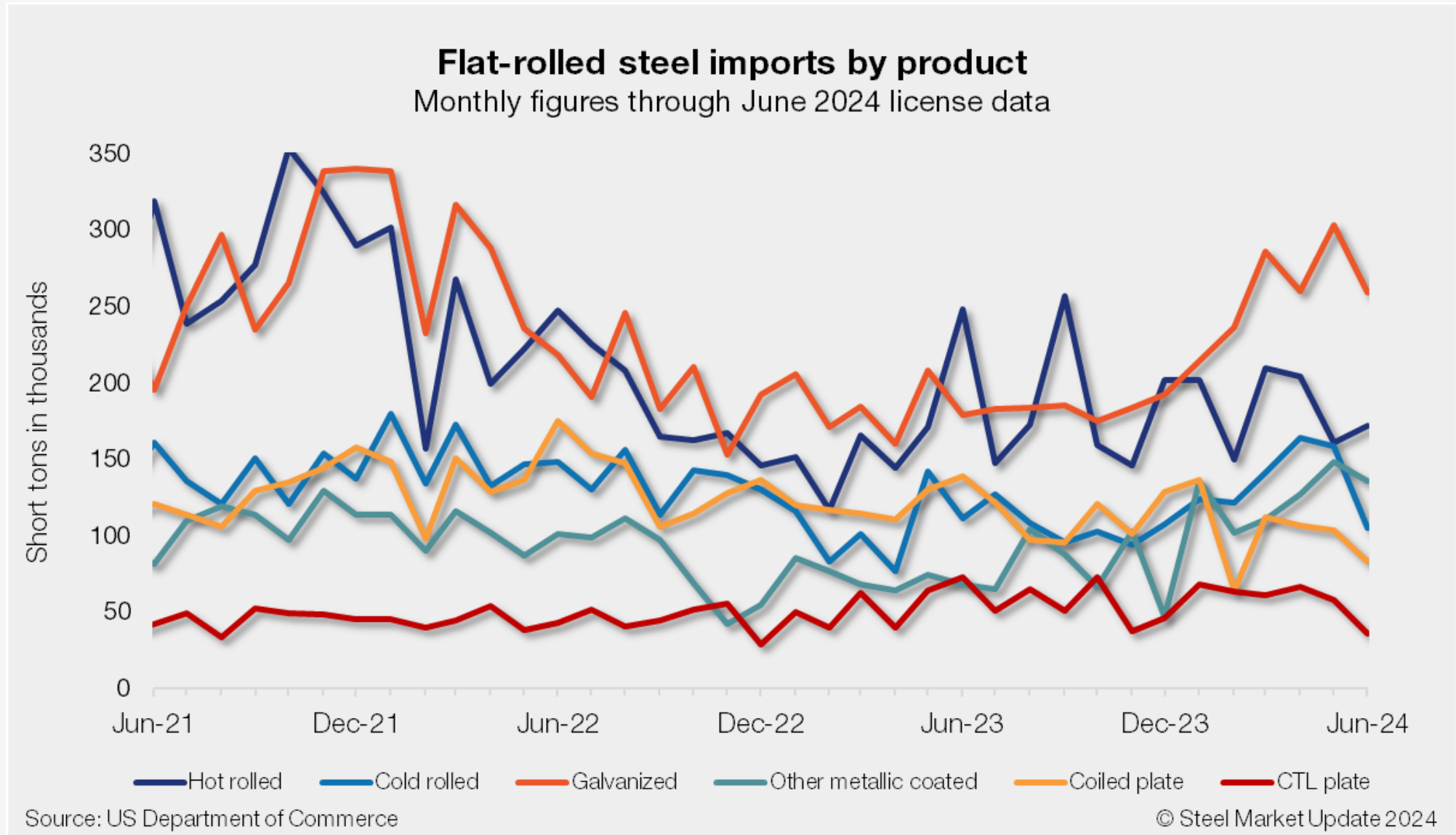
Are your foreign steel suppliers quoting you competitive prices for new orders for future delivery?



Import volumes remain high



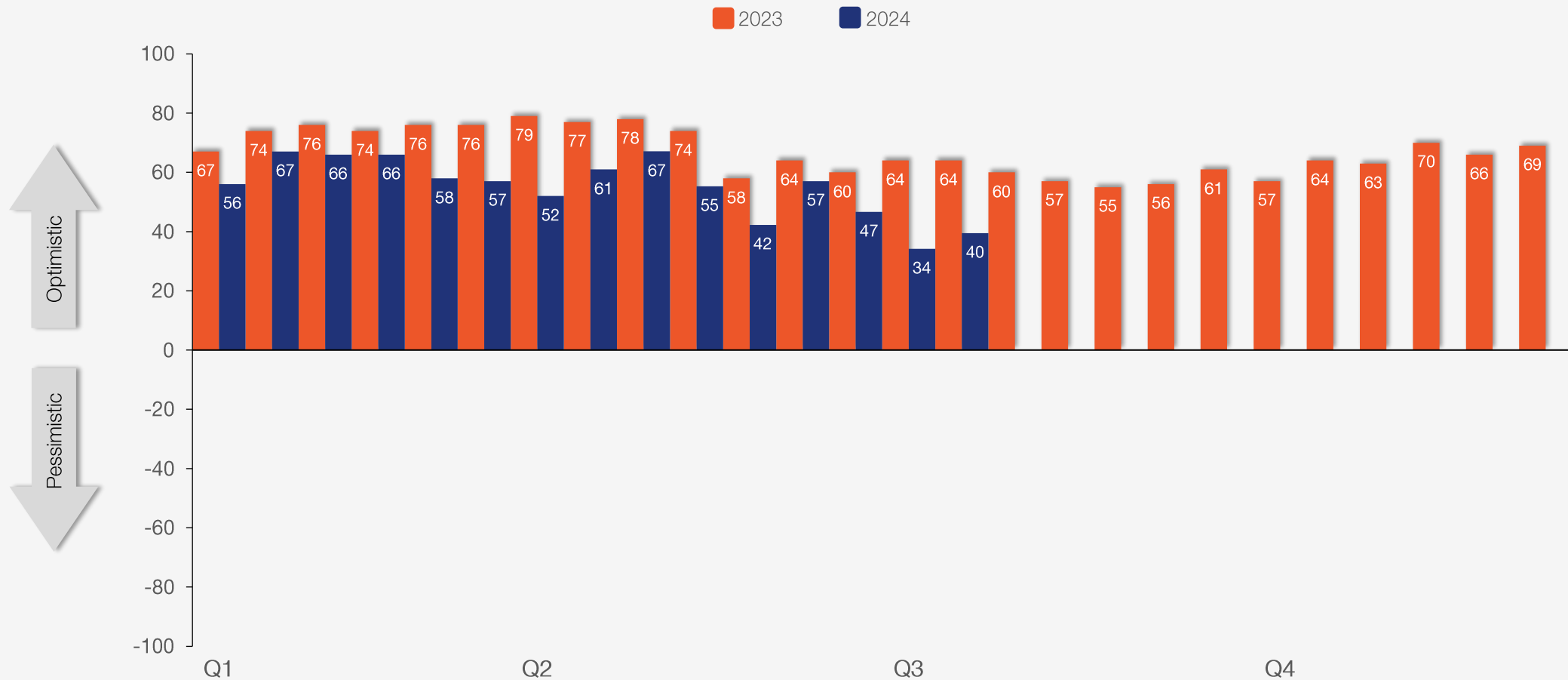
Coated still rising



Steel buyers' sentiment

Up six points to +40

SMU's current steel buyers' sentiment index, with data through July 17, 2024.



Jared Rowe



Jared Rowe is taking over where Reibus founder and former CEO John Armstrong and interim CEO [Temy Mancusi-Ungaro](#) left off.

Rowe has held leadership roles at Cox Automotive, AutoWeb, FordDirect, and YP.com. At Cox, he oversaw the media solutions group, which included the popular Kelley Blue Book, AutoTrader, and Dealer.com.

Reibus was founded in 2018 and expanded quickly, perhaps too quickly. Now the company is retrenching as it shifts from rapid growth to investing in its platform—the company’s foundation—to better support customers and the company’s future growth opportunities.

Thank You!

Thanks for listening!

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