

The logo consists of two curved shapes, one orange on top and one red on the bottom, forming a partial circle.

# Steel Market Update

CRU

## Community Chat with Barry Zekelman, CEO of Zekelman Industries

*Oct. 16, 2024 | Michael Cowden, Managing Editor*

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# Upcoming events



**Tampa Steel Conference**  
 Feb. 2-4, 2025 | Tampa, Fla.  
*JW Marriott Tampa Water Street*



**Live Steel 101 Workshop**  
 March 11-12, 2025 | Charleston, S.C.  
*Tour of Nucor Berkeley*



**Steel Summit 2025**  
 Aug. 25-27, 2025 | Atlanta  
*Georgia International Convention Center*

For more information about our workshops and conferences visit:  
[www.steelmarketupdate.com/events-and-training/](http://www.steelmarketupdate.com/events-and-training/) or e-mail our team at [events@steelmarketupdate.com](mailto:events@steelmarketupdate.com).

# Steel Market Update team



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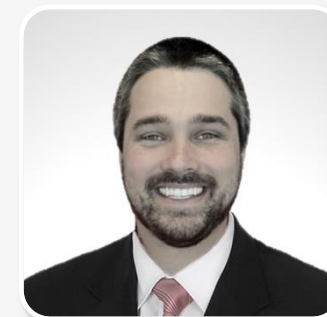
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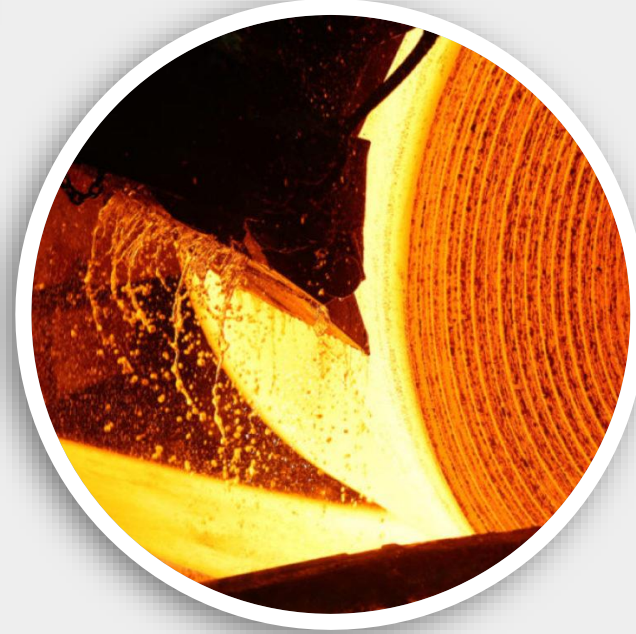


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The SMU newsletter was developed for active buyers and sellers of flat-rolled steel.

Prices | Momentum | Sentiment | Trends | Analysis

For more information visit [www.steelmarketupdate.com](http://www.steelmarketupdate.com)



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## Recent headlines

Nippon agrees to sell Calvert stake, if USS deal closes

***Leibowitz: Thorny issues remain as ILA-USMX talks kicked into 2025***

AISI: Raw steel production continues to slide

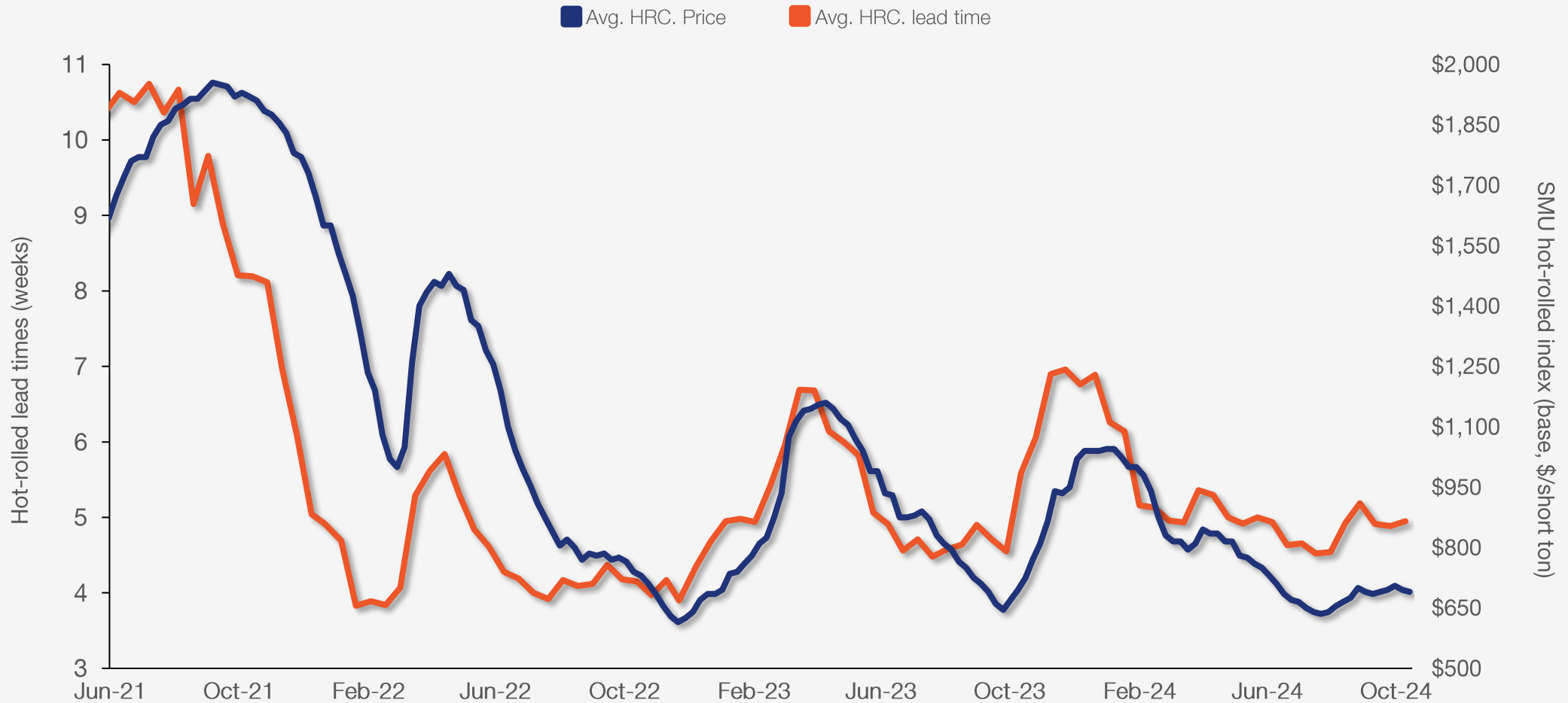
**Nucor drops HRC price to \$720/ton**

*Price on trade: The excess capacity threat moves closer to home*

SMU survey: Mills remain open to negotiate prices, most buyers say

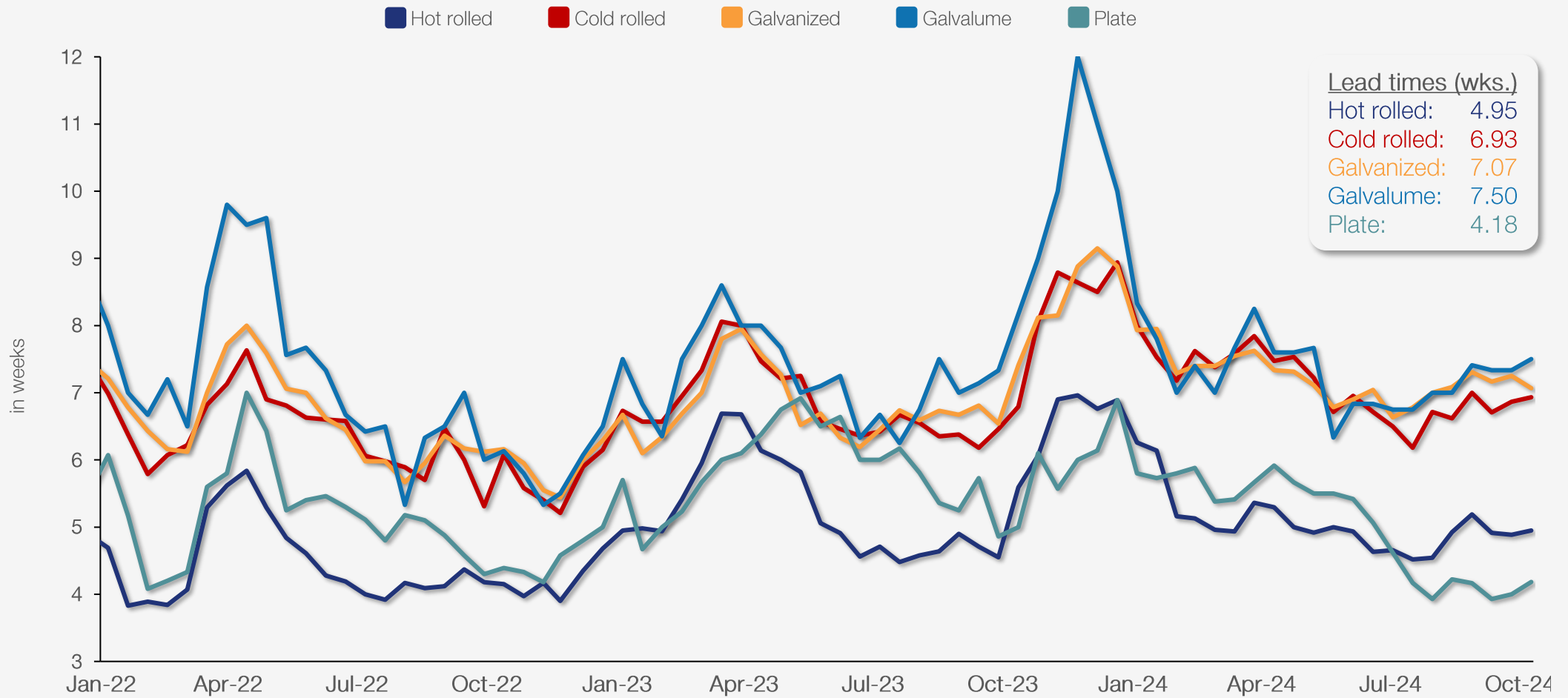
# Hot-rolled steel prices vs. lead times

SMU's hot-rolled steel prices and lead times, data through Oct. 15, 2024.



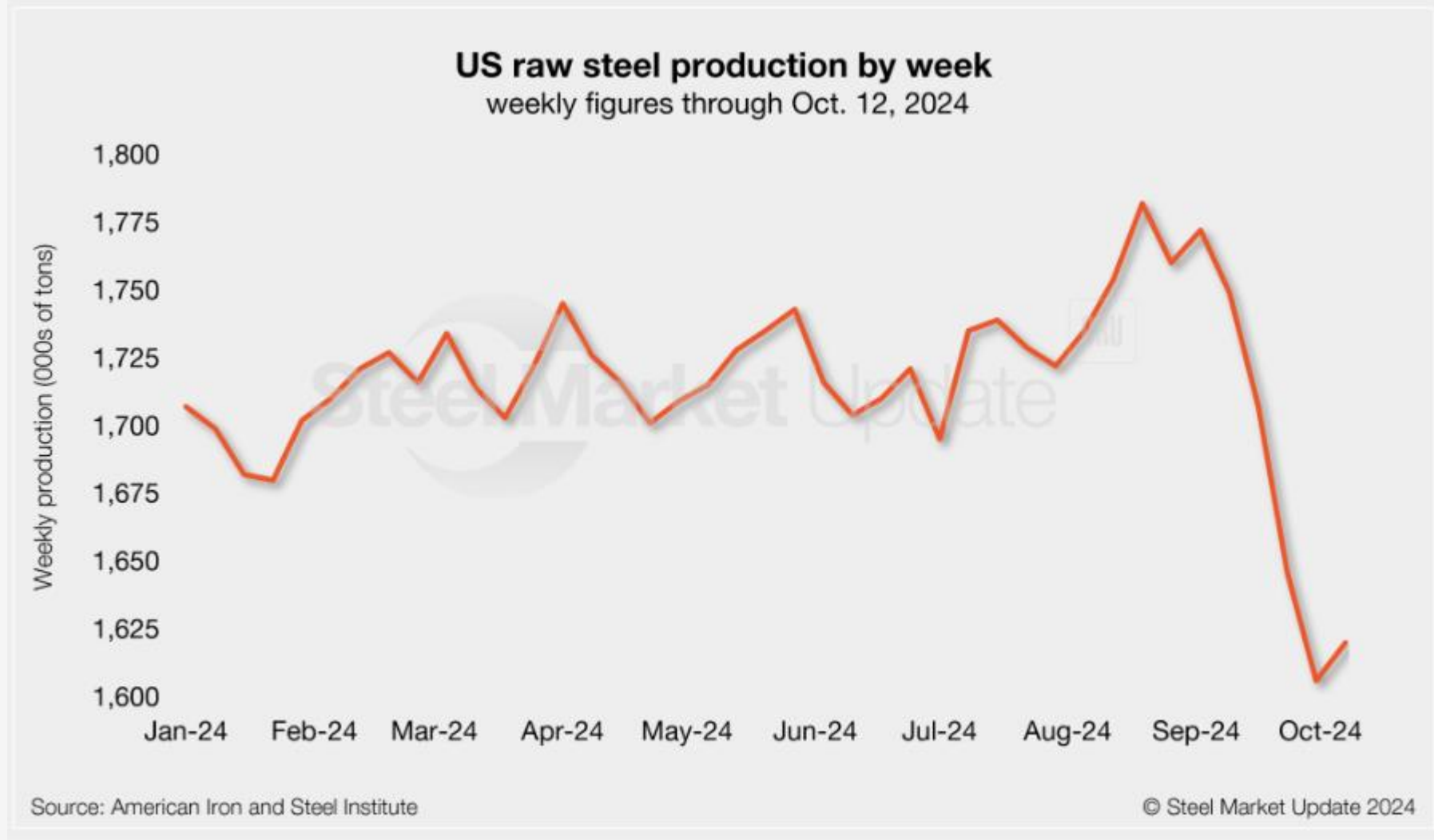
# Steel mill lead times by product

SMU lead times on new steel orders by product through Oct. 9, 2024.



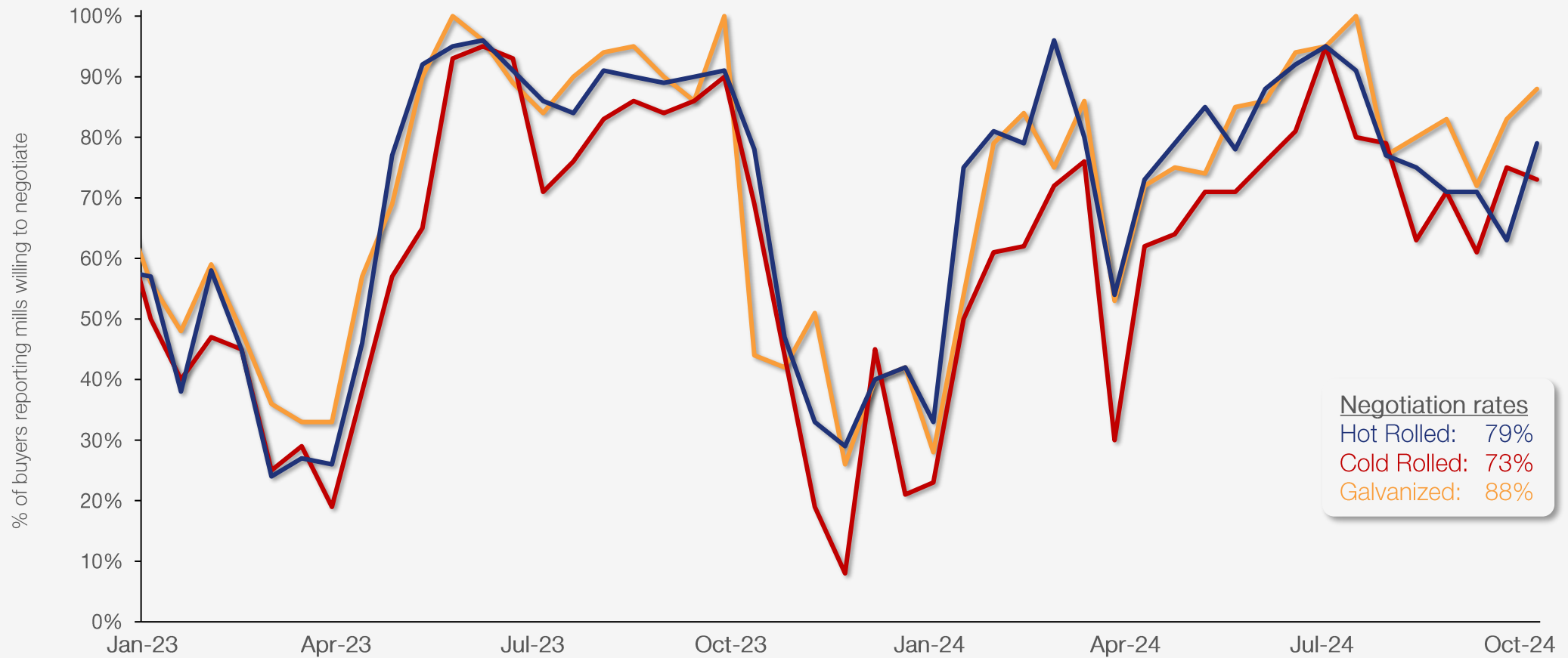


# US raw steel production by week: AISI



# Steel mill negotiations

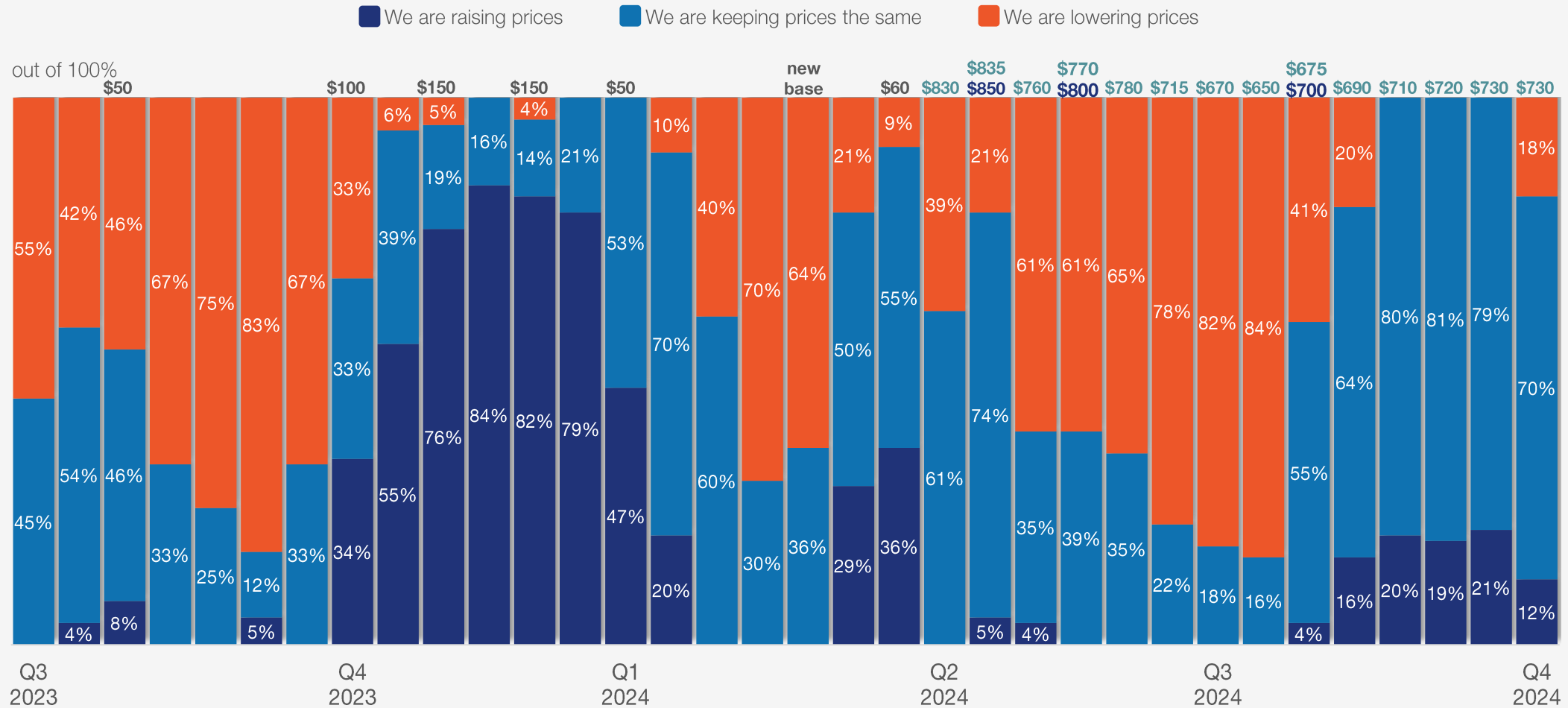
SMU's price negotiations on new steel orders by product through Oct. 9, 2024.



# Service center view of selling prices history

## Service centers

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



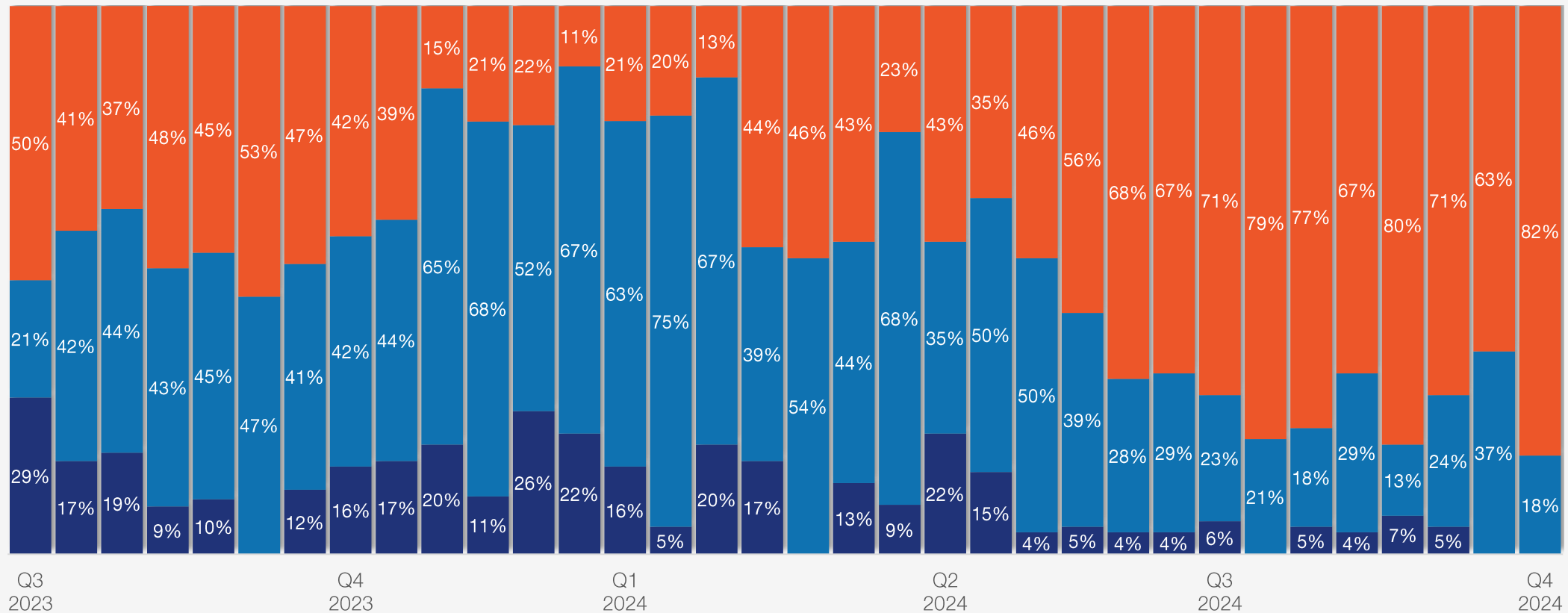
# Service center releases history

## Service centers

How do you see your customer releases (demand) for your products compared to one year ago?

■ Releasing more steel    
 ■ Releasing the same amount of steel    
 ■ Releasing less steel

out of 100%

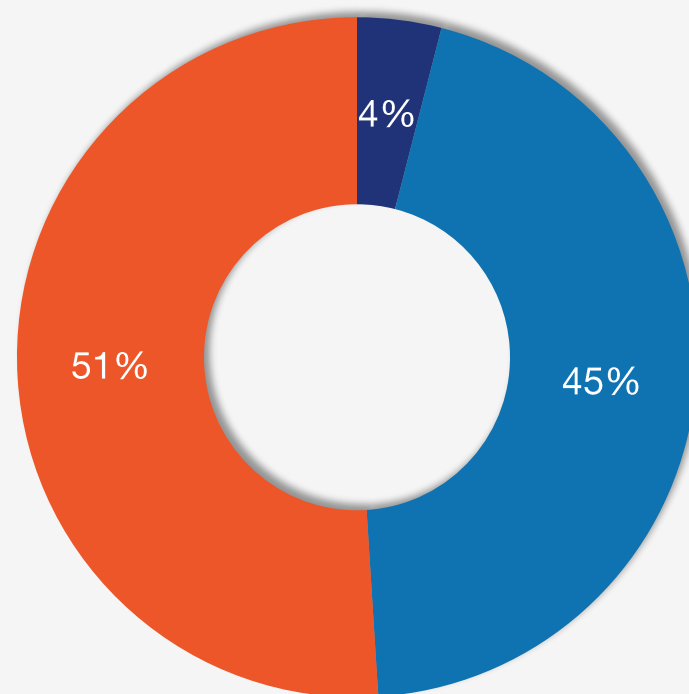


# Business forecasts

How did your company perform last month compared to your forecast?

■ We exceeded forecast ■ We met forecast ■ We did not meet forecast

Oct. 9, 2024

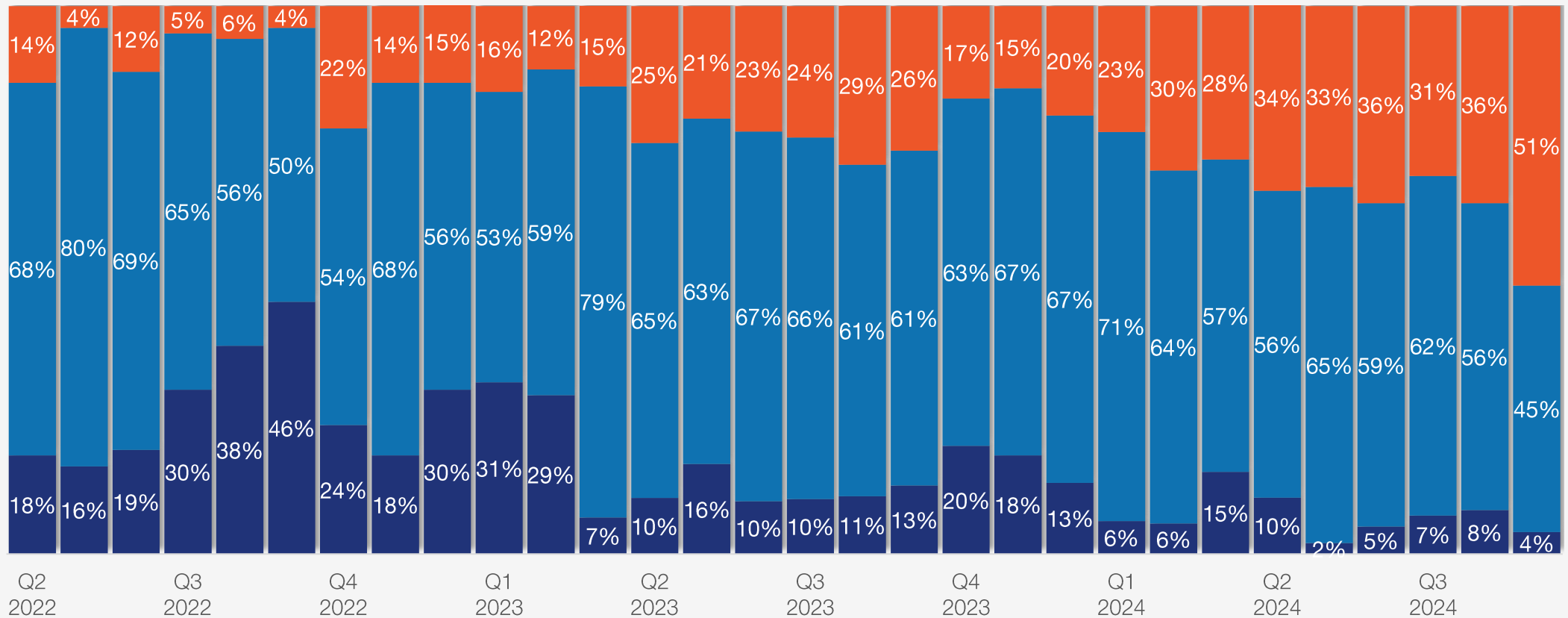


# Business forecasts history

How did your company perform last month compared to your forecast?

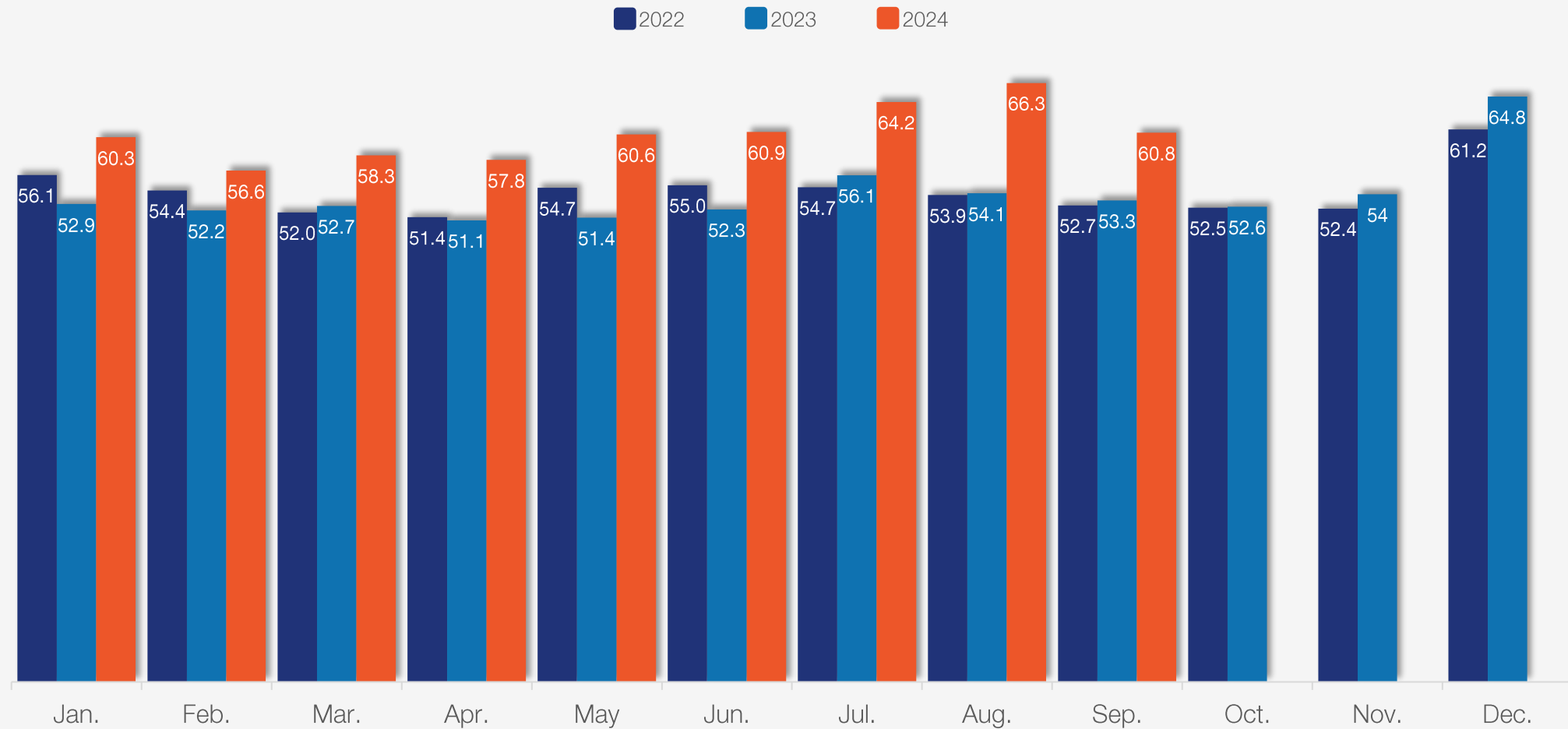
■ We exceeded forecast    
 ■ We met forecast    
 ■ We did not meet forecast

out of 100%



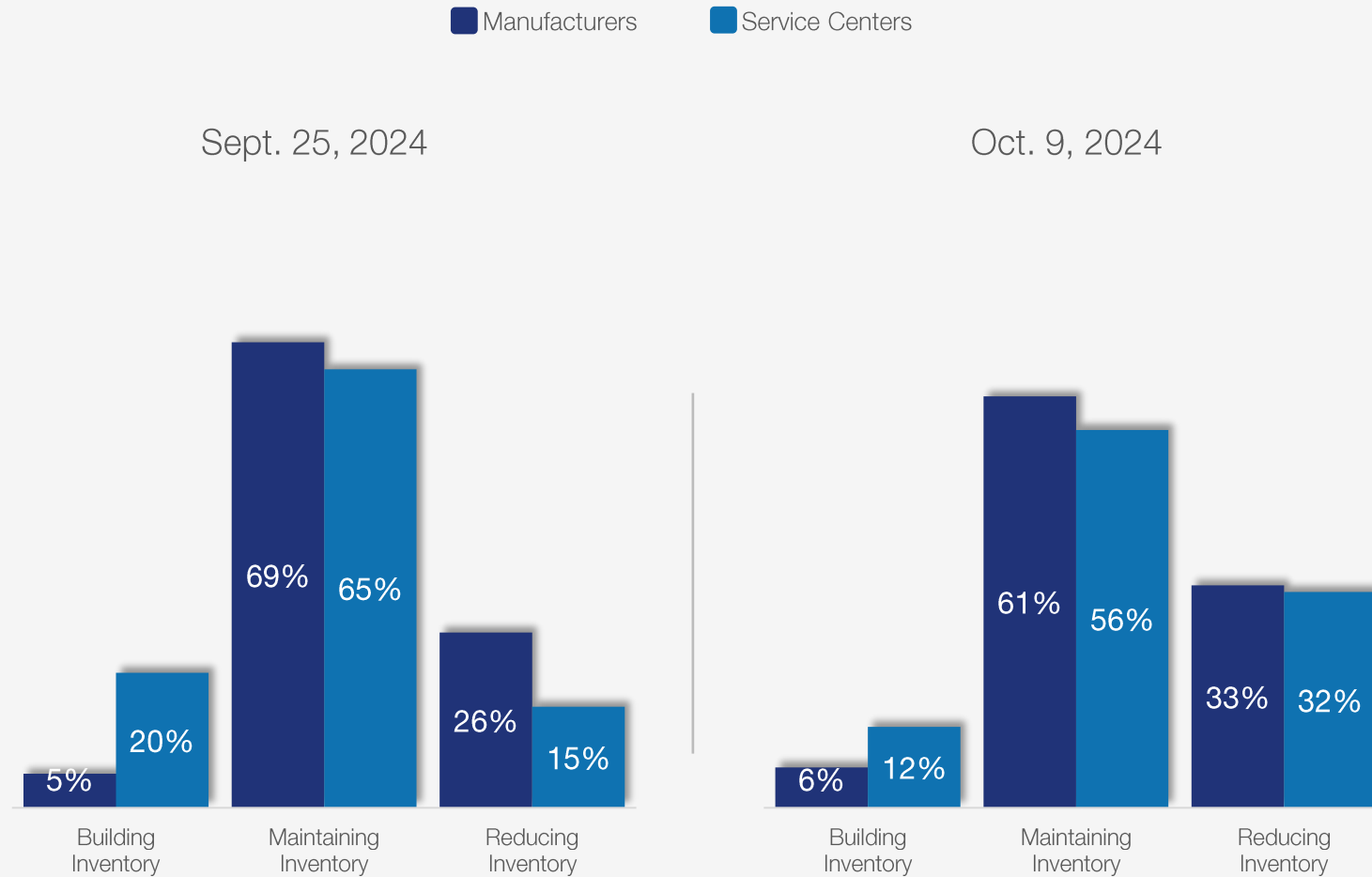
# Service center inventories history

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



# Manufacturer and service center inventory buying patterns

Is your company building, reducing, or maintaining its flat-rolled steel inventory?

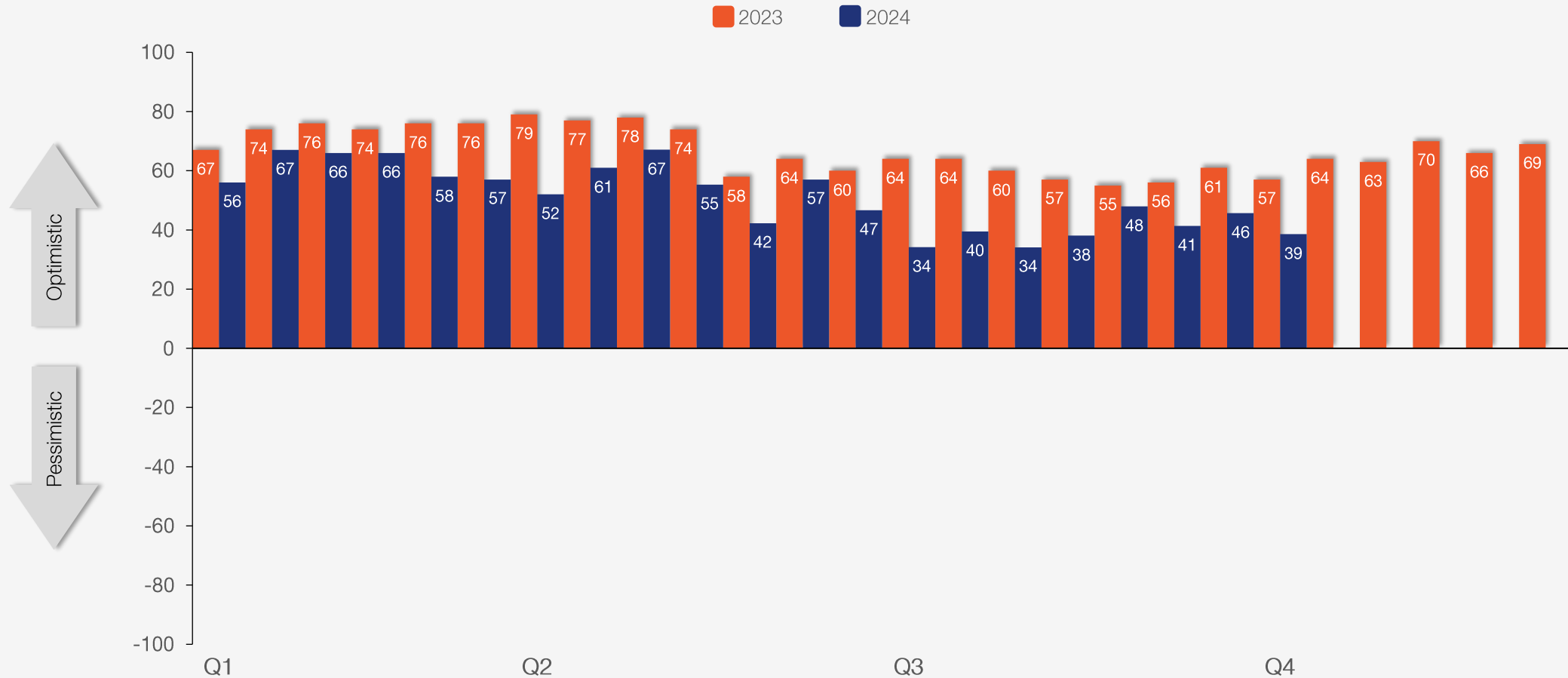




# Steel buyers' sentiment

## *Down seven points to +39*

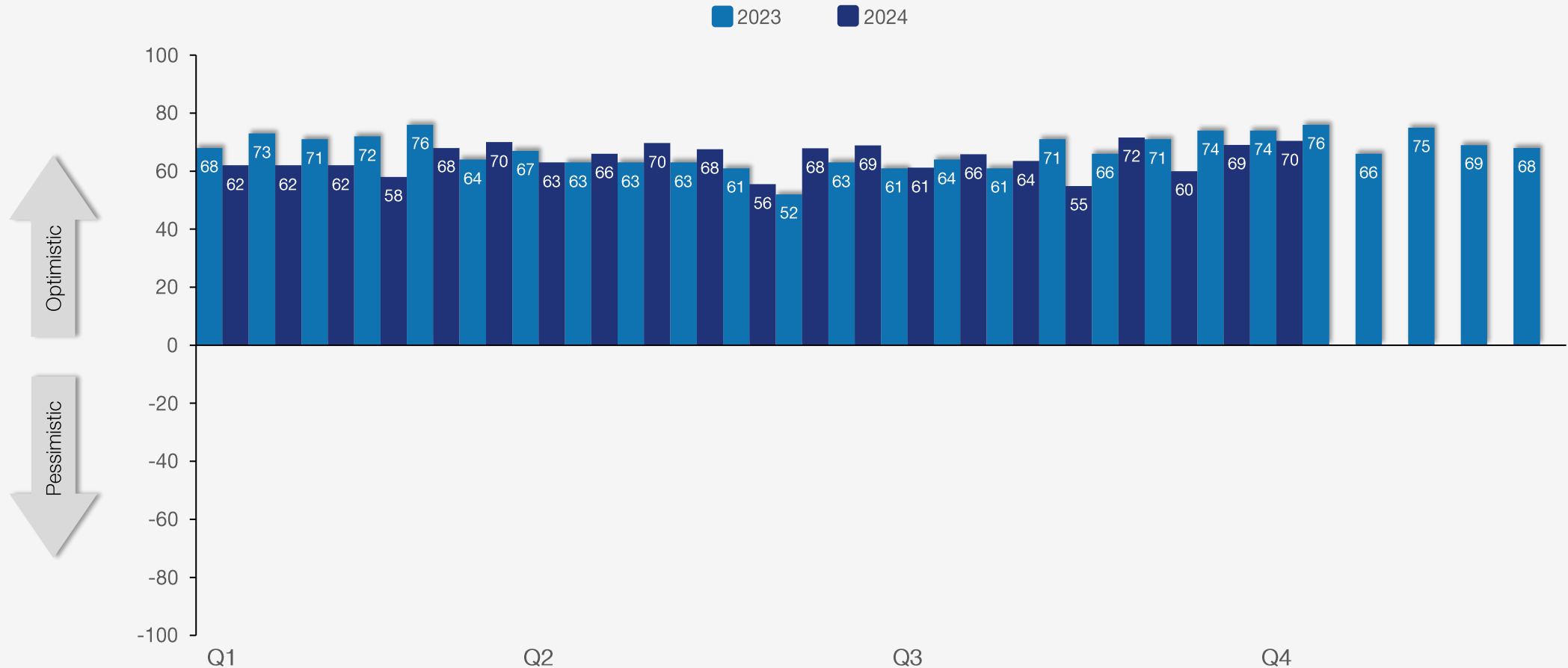
SMU's current steel buyers' sentiment index, with data through Oct. 9, 2024.



# Steel buyers' future sentiment

## *Up one point to +70*

SMU's future steel buyers' sentiment index, with data through Oct. 9, 2024.



## Barry Zekelman



Barry Zekelman is executive chairman and CEO of Zekelman Industries. Zekelman Industries is the parent company of Atlas Tube, Wheatland Tube, Western Tube, Sharon Tube, Picoma, Z Modular, and Hayes Modular.

It produces more than 2.4 million tons of steel per year in 21 plants, manufactures and builds over 1,500 multi-family residential apartments, and employs over 2,900 people throughout the United States and Canada.

Zekelman Industries also maintains the No. 1 market position in North America in HSS, standard pipe, electrical conduit, and electrical fittings with sales of more than \$5 billion annually.

# Thank You!

Thanks for listening!

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