

SMU Community Chat

December 2, 2020

Starting at 11 AM Eastern

John Packard, Steel Market Update

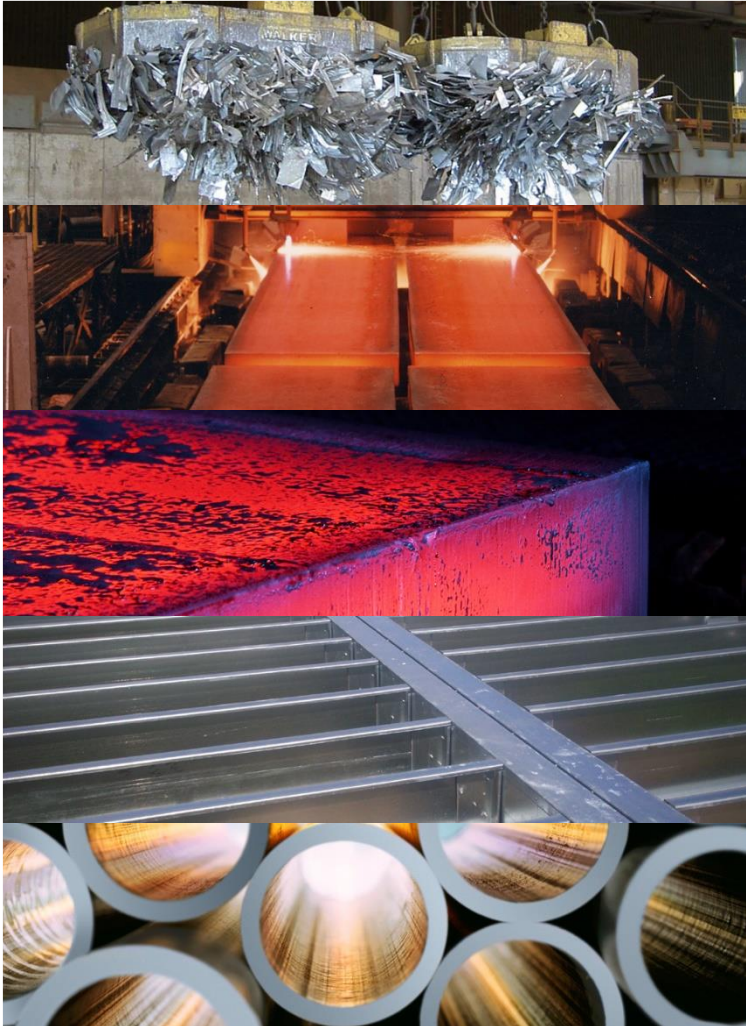
Josh Spoores, CRU



SteelMarketUpdate.com/Blog/SMU-Community-Chat-Webinars

Next Steel 101 Workshop

Virtual on December 8-9, 2020



SMU will host a virtual version of our next Steel 101 workshop on **December 8-9, 2020** using a similar platform as our Virtual Steel Summit.

SMU's team of expert instructors will describe the structure of the steel industry and the steelmaking process, starting with raw materials and going all the way through the various rolling and coating processes. Participants will have the opportunity to ask questions in live Q&As after each main topic. The agenda even includes a Networking Happy Hour to allow registrants to "mingle" online with other workshop attendees.

For more information and to register, click [here](#).

If you would like more information about any of our workshops, you may visit SteelMarketUpdate.com/Events, call our office at 800-432-3475, or e-mail our team at Events@SteelMarketUpdate.com

Tampa Steel Conference

Virtual on February 2, 2021



Port Tampa Bay and SMU join forces to keep the steel trade community connected in 2021

Port Tampa Bay and Steel Market Update are delighted to announce a new partnership to present the first virtual edition for the 32nd annual **Tampa Steel Conference**, to be held on February 2, 2021.

The Tampa Steel Conference began in 1990 as an evening reception and has evolved into one of the nation's largest steel conferences. The movement of iron and steel products is extremely important to the US economy, and this event recognizes that importance, and provides an opportunity for participants to discuss and debate the national and international issues impacting the steel industry and shipment of steel and to network.

SteelMarketUpdate.com/Events/Tampa-Steel-Conference

Steel Hedging 101 & 201



Steel Hedging 101: Introduction to Managing Price Risk

Steel Market Update and Spencer Johnson, StoneX Group Inc., along with the CME Group, will be conducting a workshop for those who are actively involved in the buying or selling of steel. This workshop is tailored for those looking to understand financial derivatives as an instrument to hedge price risk, protect margins, protect inventories, or offer long-term pricing to their customers.

Steel Hedging 201: Advanced Strategies and Execution

Steel Market Update and Spencer Johnson, StoneX Group Inc., along with the CME Group, will be conducting a workshop for those who are actively involved in the buying or selling of steel. This is a continuing education course, which will go past introducing market participants to hedging and the terminology involved when dealing with financial derivatives, and to concentrate on defining strategies and the execution of trades involved with a specific end goal in mind.

events.crugroup.com/steel101/about-steel-hedging-101

events.crugroup.com/steel101/about-steel-hedging-201

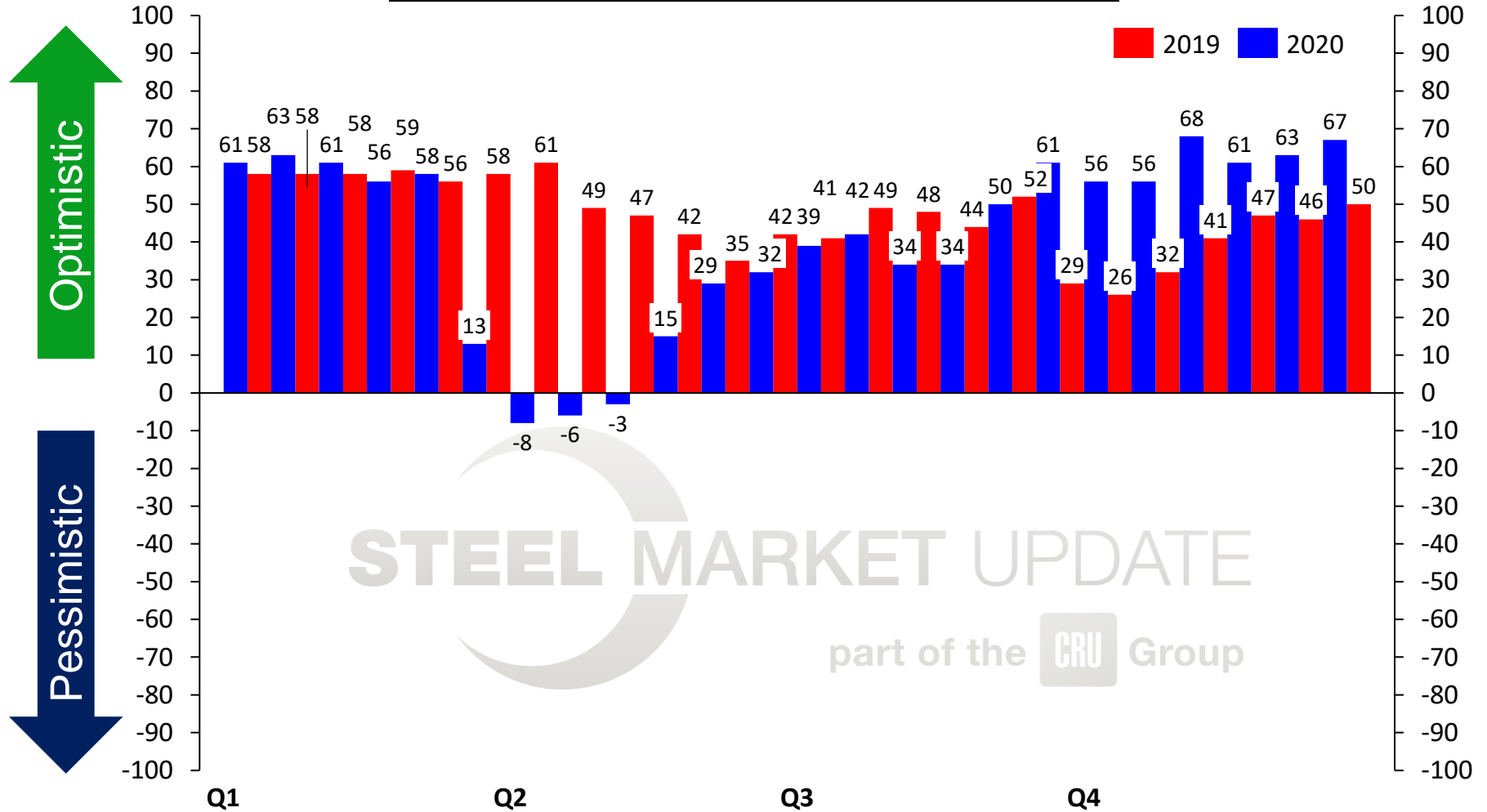
SMU Hot Rolled Price Index



SMU Buyers Sentiment Index

Up 4 points to +67

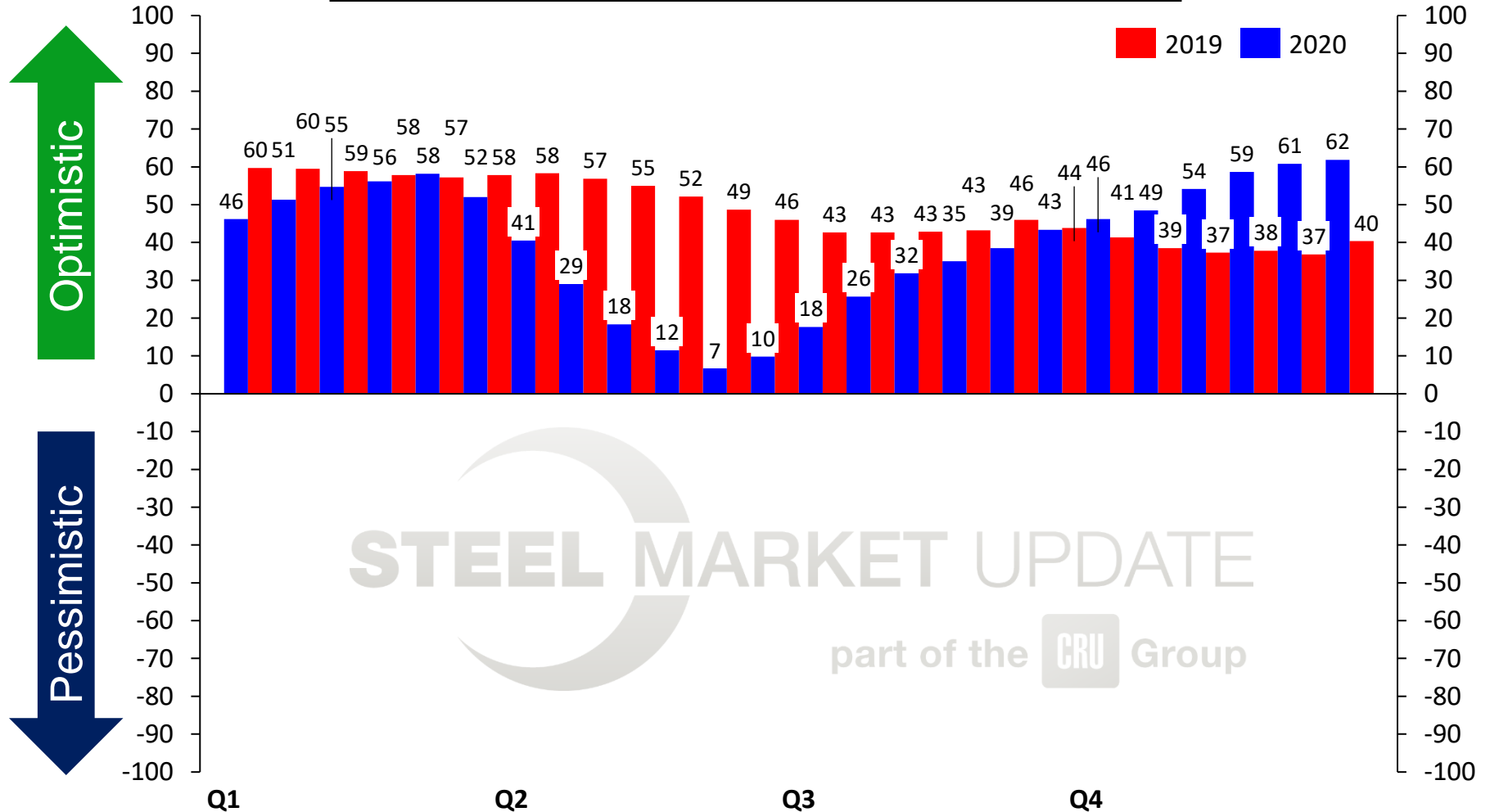
Steel Market Update Buyers Sentiment Index



SMU Buyers Sentiment Index

Three Month Moving Average at +61.83

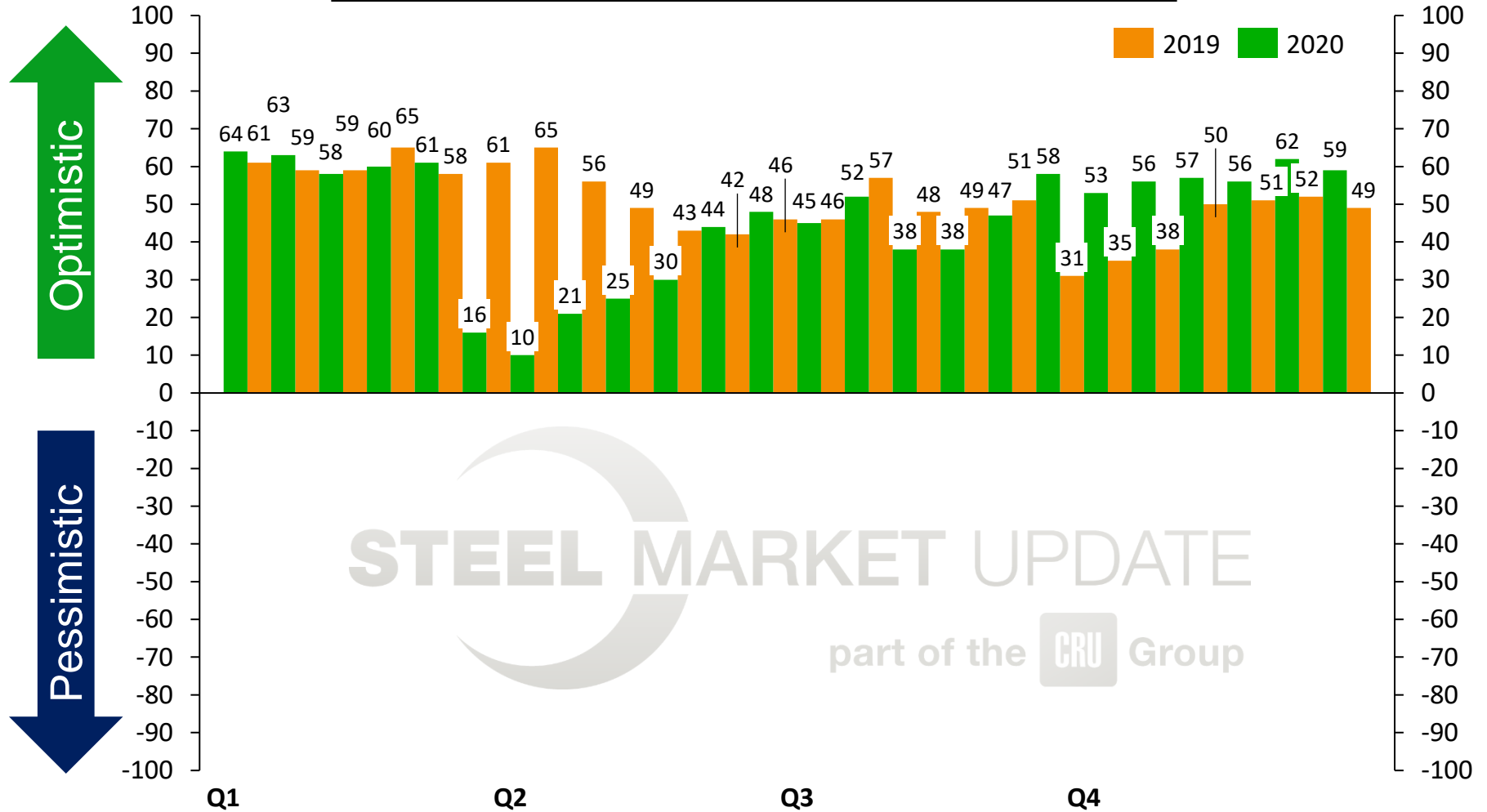
Steel Market Update Buyers Sentiment Index 3MMA



SMU Future Buyers Sentiment Index

Down 3 points to +59

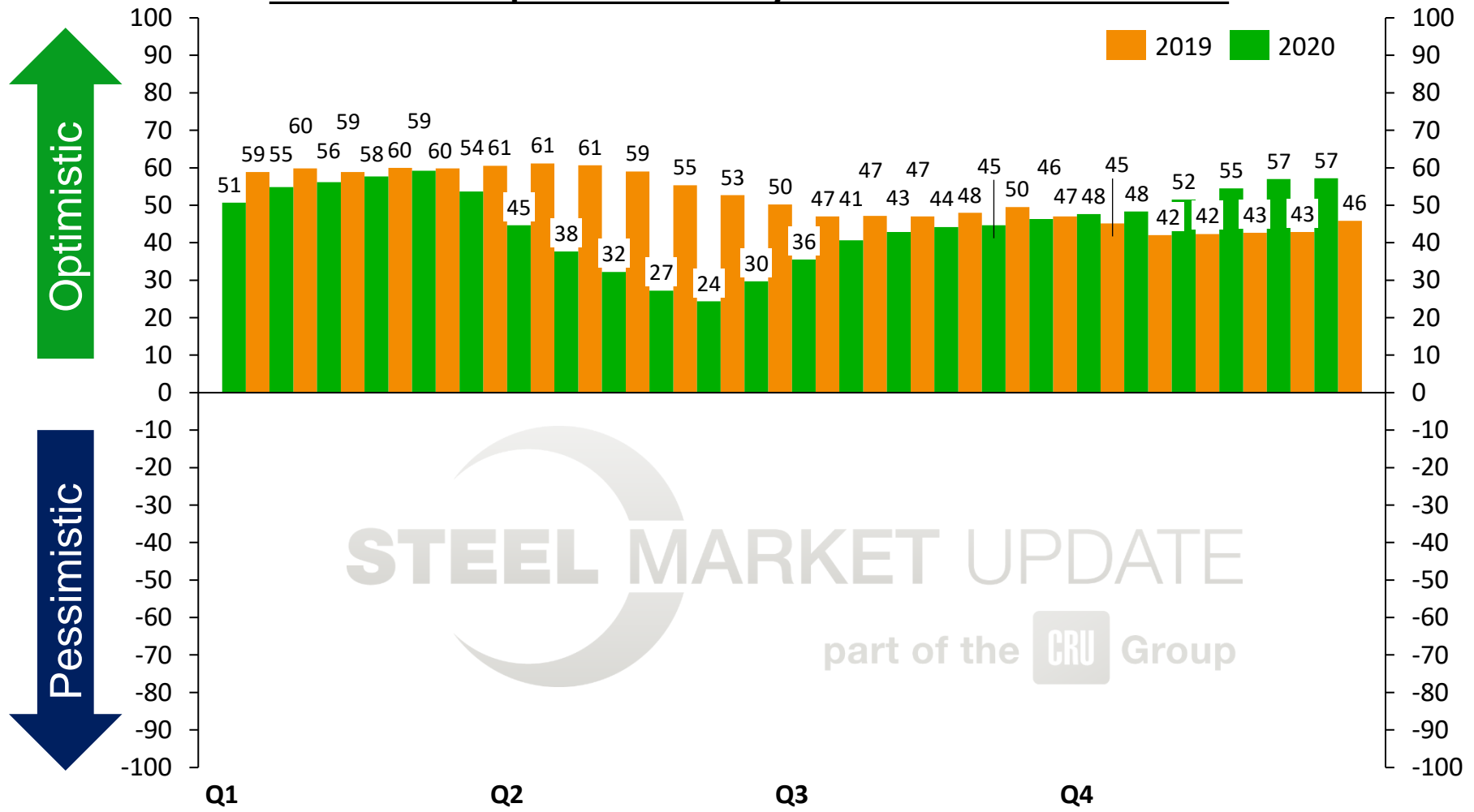
Steel Market Update Future Buyers Sentiment Index



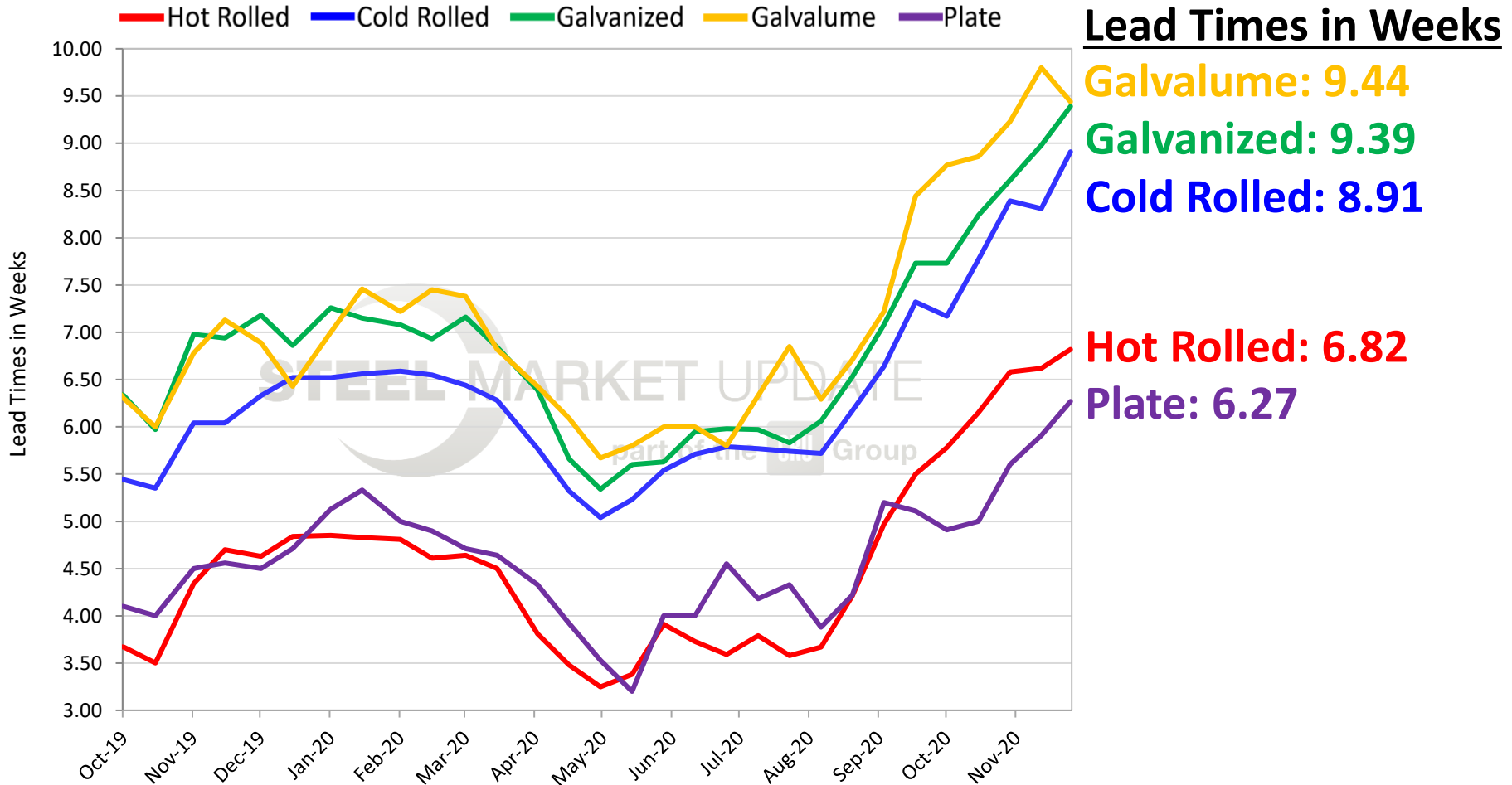
SMU Future Buyers Sentiment Index

Three Month Moving Average at +57.17

Steel Market Update Future Buyers Sentiment Index 3MMA



Mill Lead Times

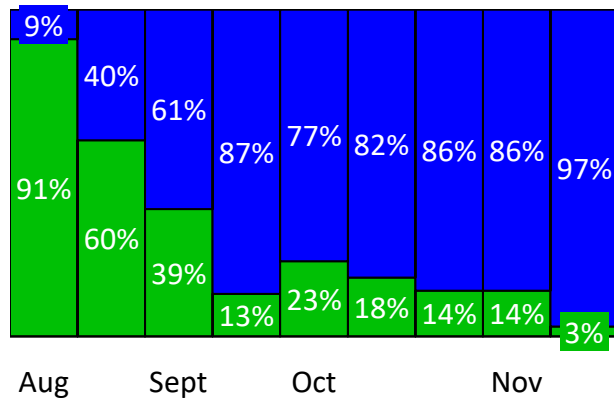


Mill Negotiations

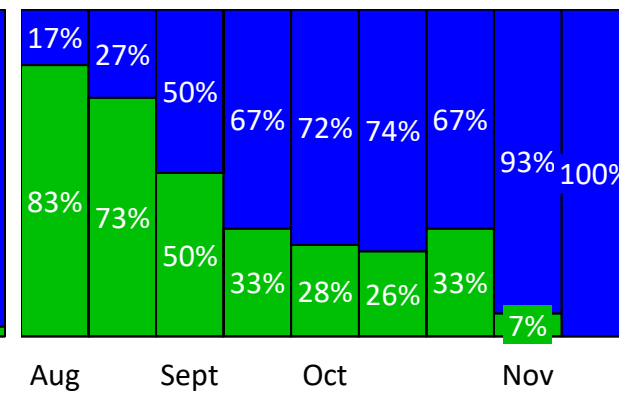
Are you finding the domestic mills are willing to negotiate pricing on brand new orders placed this week?

Yes No

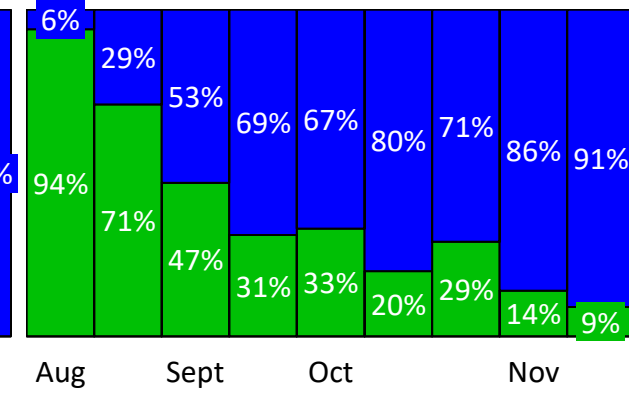
Hot Rolled



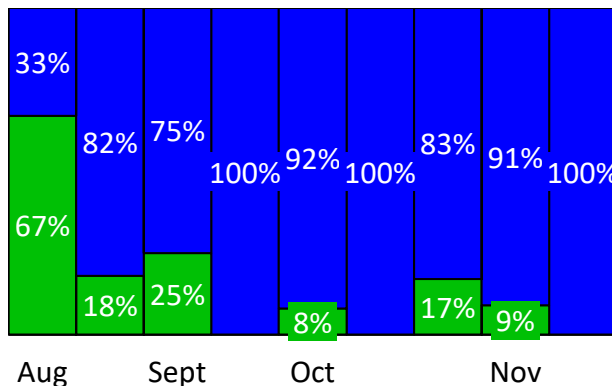
Cold Rolled



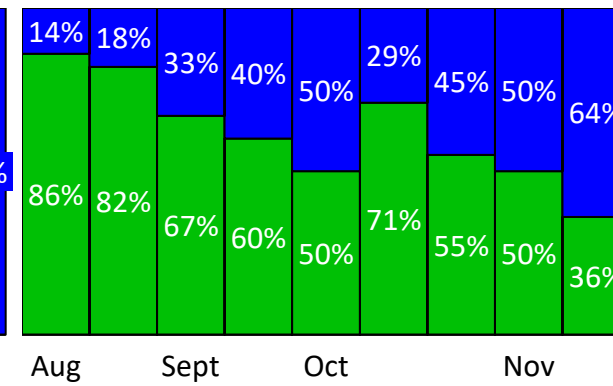
Galvanized



Galvalume



Plate

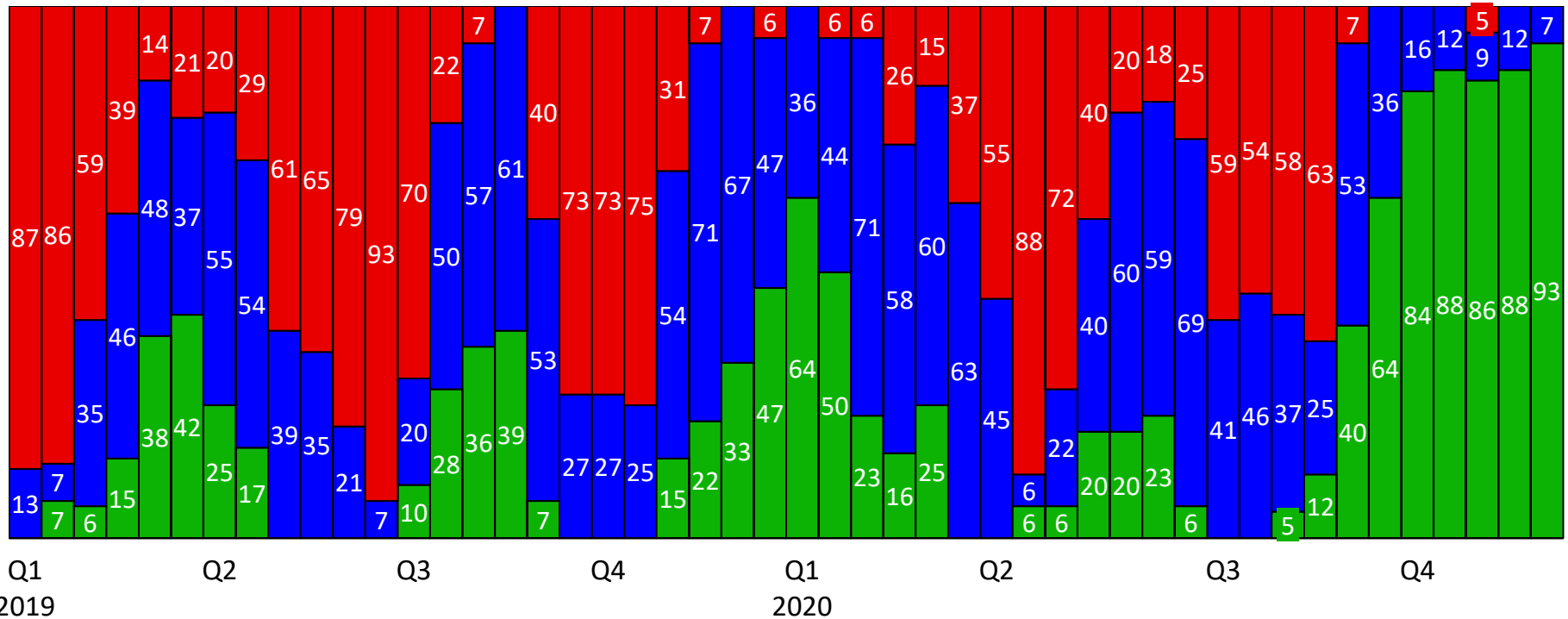


Manufacturer's View of Service Center Selling Prices History

Manufacturers- Which comment do you feel is representative of service center pricing right now compared to two weeks ago?

- We are seeing prices decreasing from our service centers
- We are seeing prices stable from our service centers
- We are seeing prices rising from our service centers

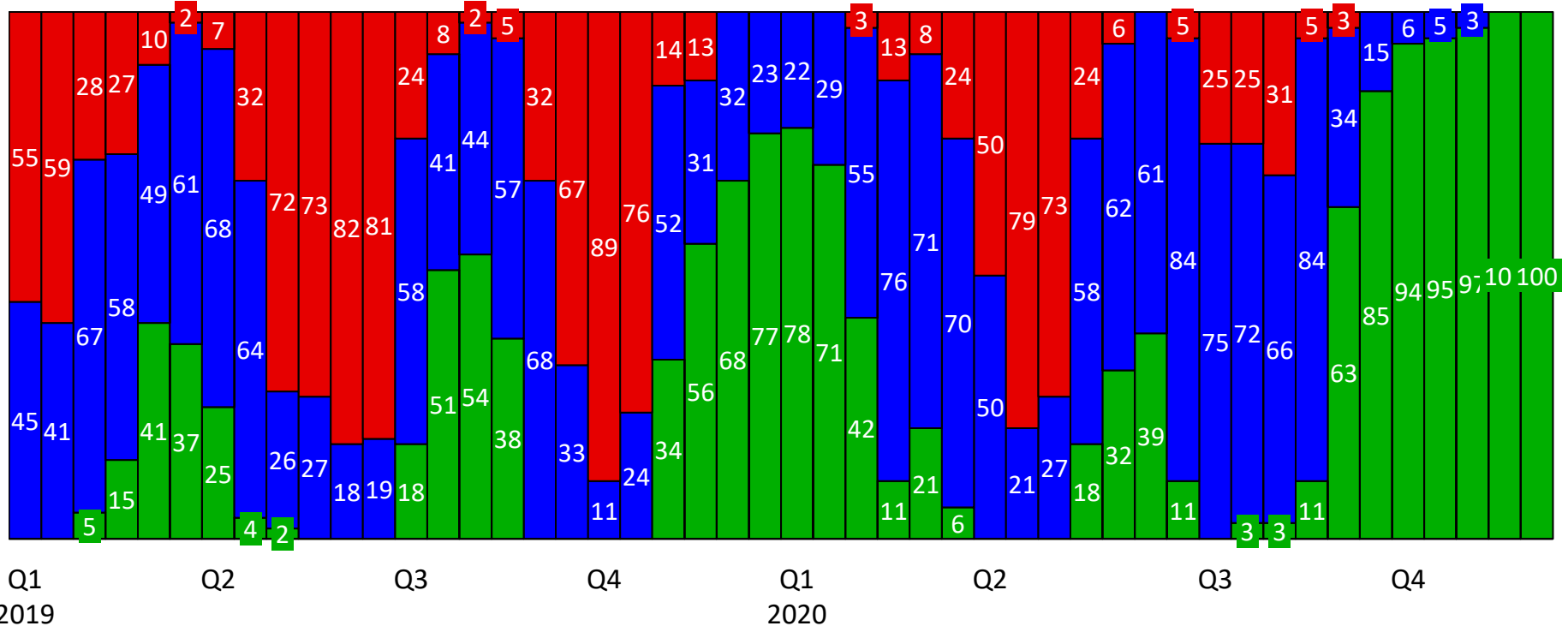
out of 100%



Service Centers- Compared to two weeks ago, how is your company handling spot pricing to your customers at this time?

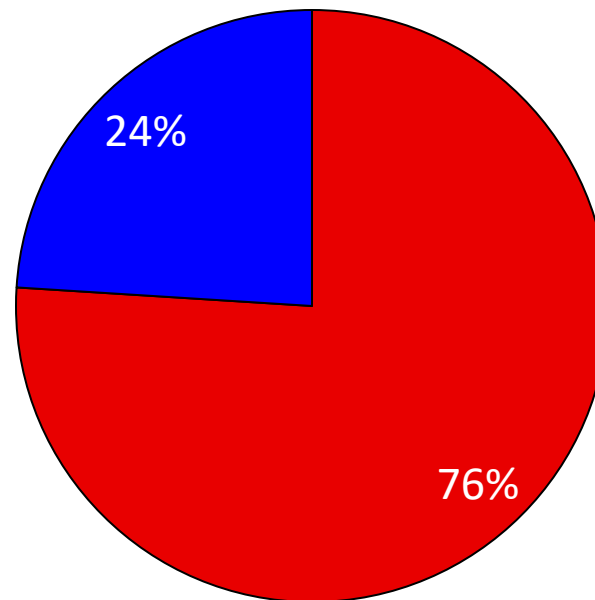
- We are lowering prices
- We are keeping prices the same
- We are raising prices

out of 100%

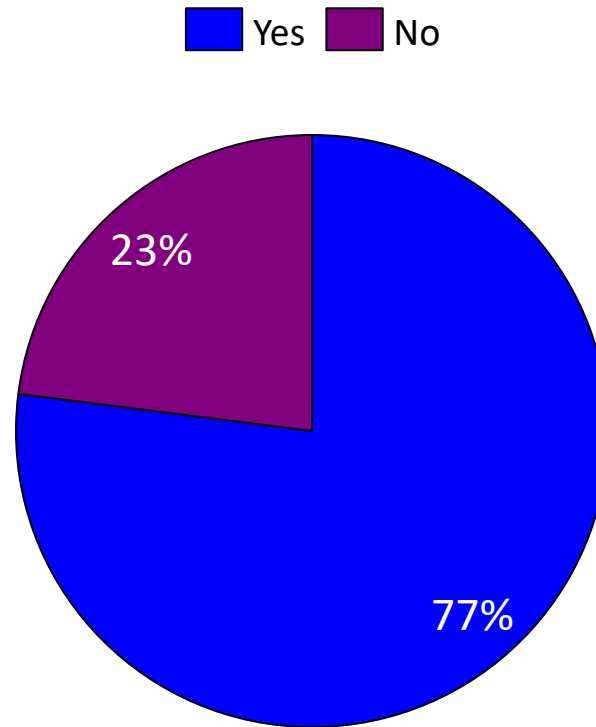


Do you think it's likely we will see a shortage
(go on allocation) in the coming months?

Yes No



We have heard one mill is already shooting for \$800+ hot rolled base prices for January production. Does it now make sense to consider foreign steel?





Josh Spoores, Principal Analyst – Steel

Joining CRU in 2012, Spoores is head of steel analysis in North America and editor of CRU's market leading Steel Sheet Monitor and Steel Monitor. He also forecasts prices, demand, production and trade of sheet and plate products for both Canada and the U.S. for CRU's steel sheet and plate market outlooks. Prior to this role at CRU, he was a Senior Marketing Analyst at Severstal North America, founder of Steel Reality, a forward-looking market analysis firm using a models-based approach for flat rolled and plate steel. He was also the Market Research Manager at Majestic Steel USA, one of the largest flat rolled service centers in the country. He has a BSc in Business Administration from Bowling Green State University.

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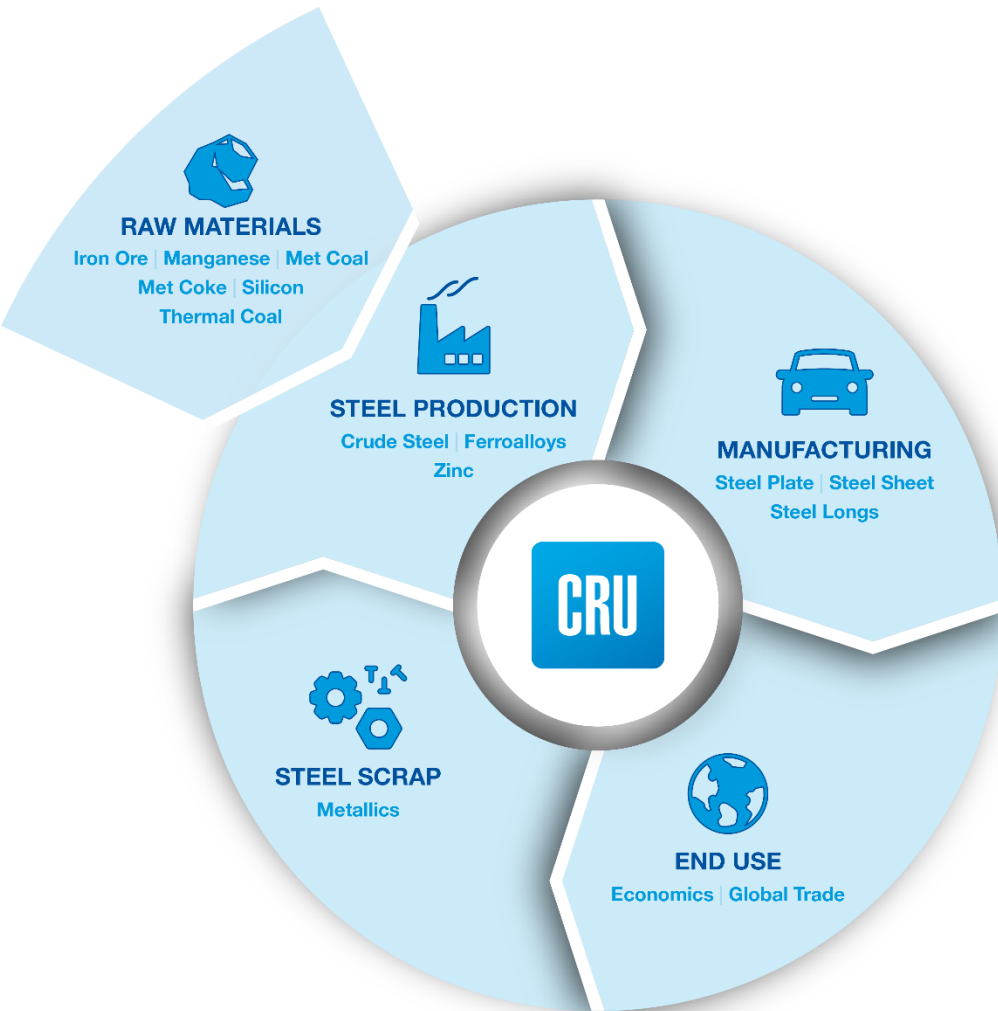
The logo features a stylized circular shape on the left, composed of two curved segments. The top segment is orange and the bottom segment is red, meeting at a central point. The text 'STEEL MARKET UPDATE' is written in a bold, white, sans-serif font across the middle of the circular shape.

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part of the  Group

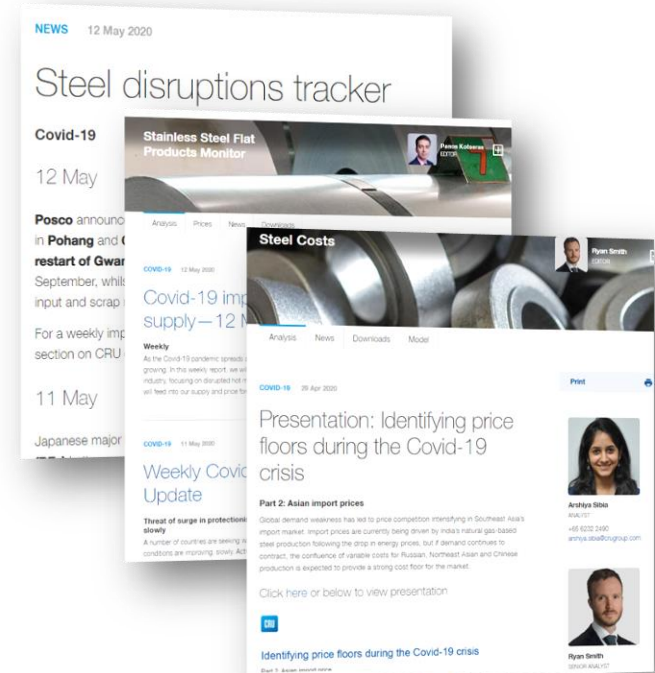
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Thank You

Thank you for attending our SMU Community Chat Webinar.

To contact John Packard – John@SteelMarketUpdate.com

To contact Josh Spoores – josh.spoores@crugroup.com

For information about subscribing to SMU contact
Paige Mayhair at Paige@SteelMarketUpdate.com

Stay safe and stay tuned to Steel Market Update.

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