



# Community Chat With CRU Principal Analyst Josh Spoores

April 5, 2023 | Michael Cowden, Managing Editor

# Steel Market Update Team



**Michael Cowden**  
Chicago, Ill.  
**Managing Editor**



**David Schollaert**  
Pittsburgh, Pa.  
**Senior Analyst**



**Laura Miller**  
Erie, Pa.  
**Reporter / Editor**



**Becca Moczygemba**  
Houston, Texas  
**Reporter / Editor**



**Ethan Bernard**  
Austin, Texas  
**Reporter / Editor**



**Jill Waldman**  
Steamboat Springs, Colo.  
**Spons./Expo. Sales Mgr.**



**Lindsey Fox**  
Austin, Texas  
**Account Executive**

SMU developed its newsletter 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)

# Upcoming Events



**Steel 101 Workshop (SOLD OUT)**  
 April 11-12, 2023 | Cleveland  
 Including a tour of Cleveland-Cliffs Cleveland Works



**Introduction to Steel Hedging**  
 April 26, 2023 | Chicago | *Live Workshop*



**SMU Steel Summit 2023**  
 August 21-23, 2023 | Atlanta  
 Georgia International Convention Center

For more information about our workshops and conferences,  
 visit [steelmarketupdate.com/events](https://steelmarketupdate.com/events) or email us at [events@steelmarketupdate.com](mailto:events@steelmarketupdate.com)





**Visit SMU and CRU at the ISRI Convention and Expo on  
April 16-20 in Nashville, Tenn.**

**We'll be at booth 1738!**



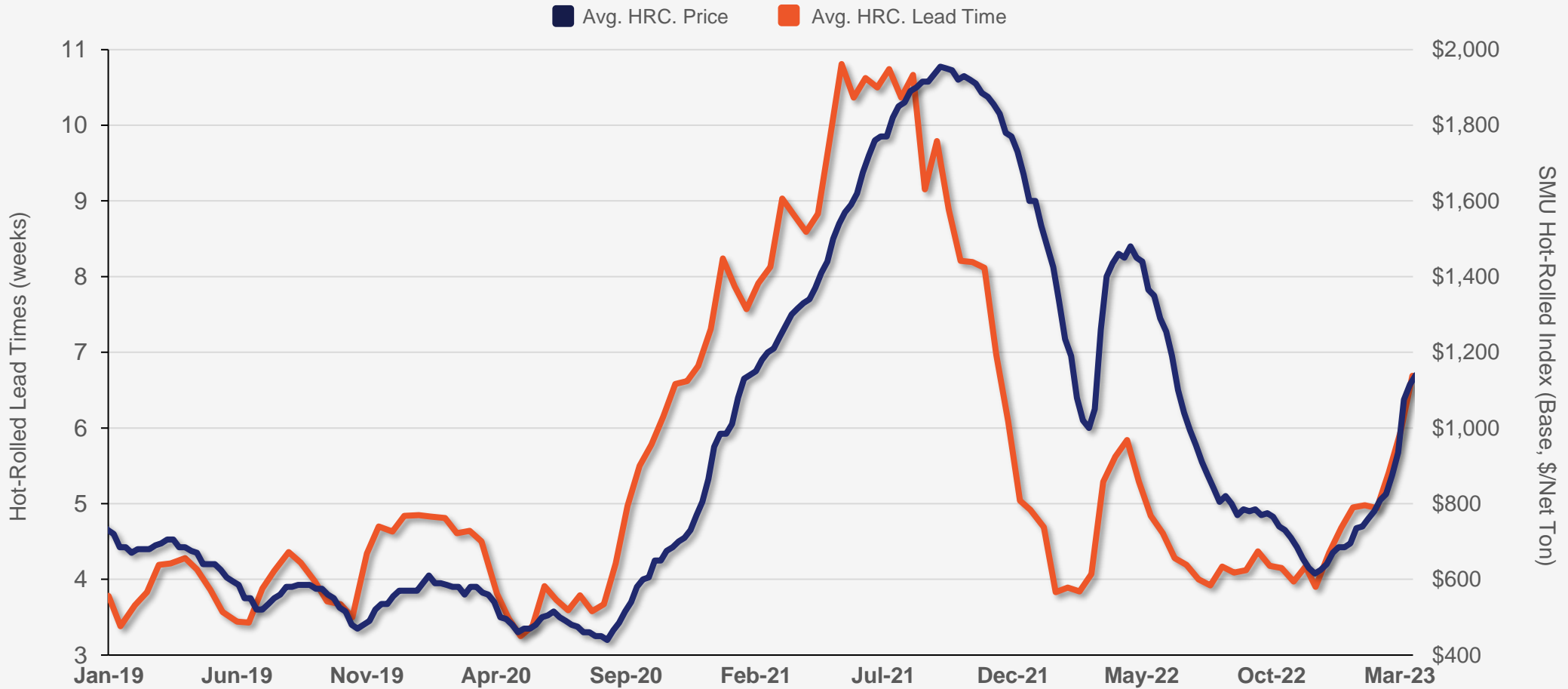
Don't just read our data,  
**see your company's  
experience reflected in it.**

Contact [info@steelmarketupdate.com](mailto:info@steelmarketupdate.com) to participate



# Hot-Rolled Steel Prices vs Lead Times

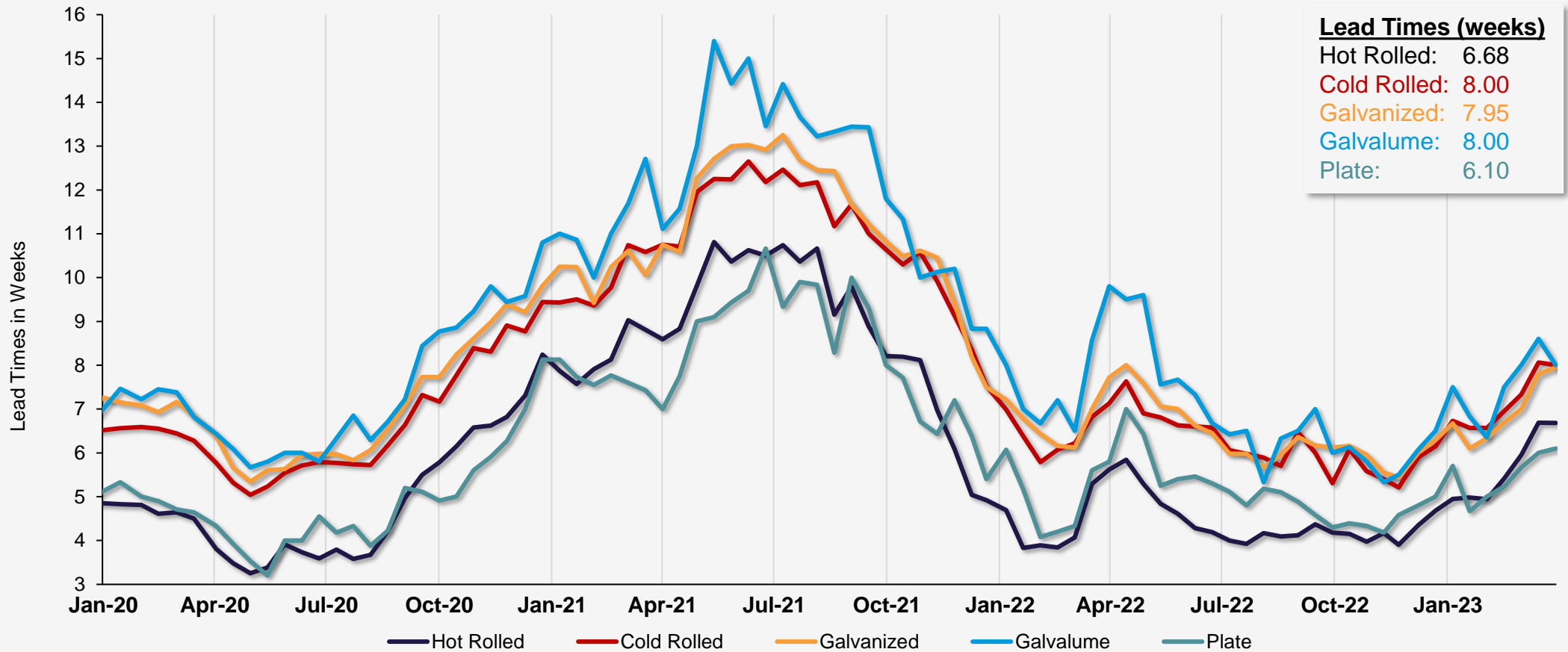
SMU's hot-rolled steel prices and lead times, with data through March 21, 2023.





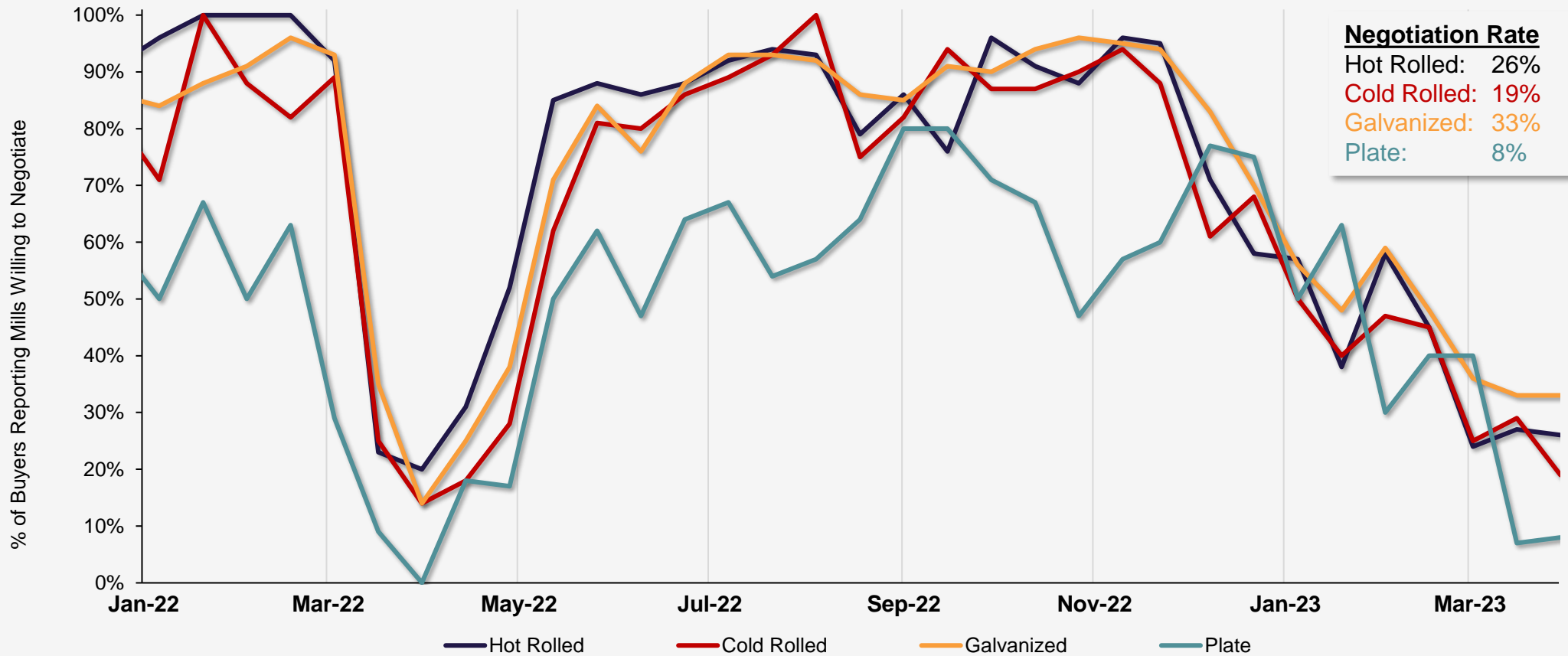
# Steel Mill Lead Times by Product

SMU lead times on new steel orders by product through March 29, 2023.



# Steel Mill Negotiations

SMU's price negotiations on new steel orders by product through March 29, 2023.

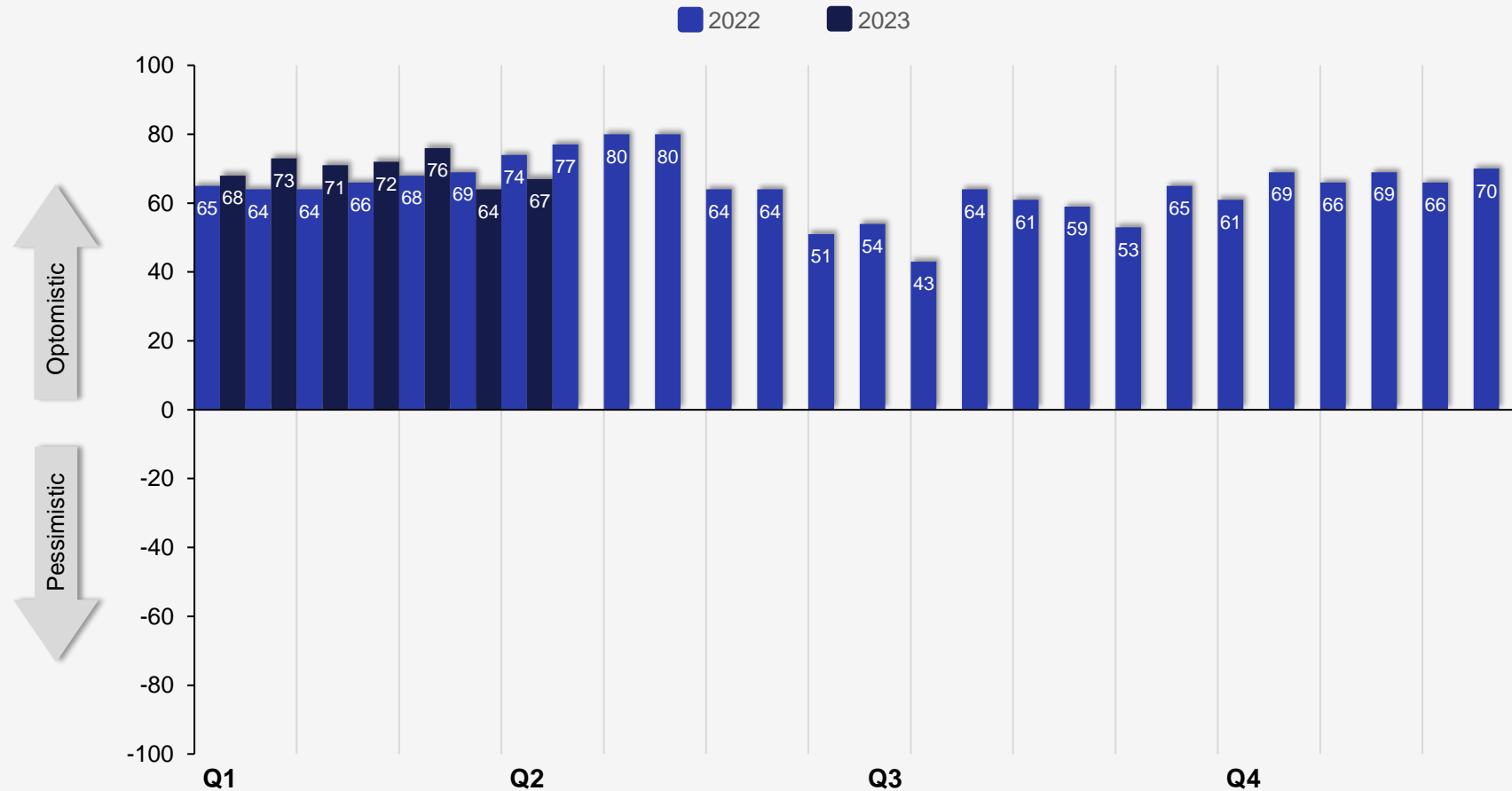




# Steel Buyers Future Sentiment

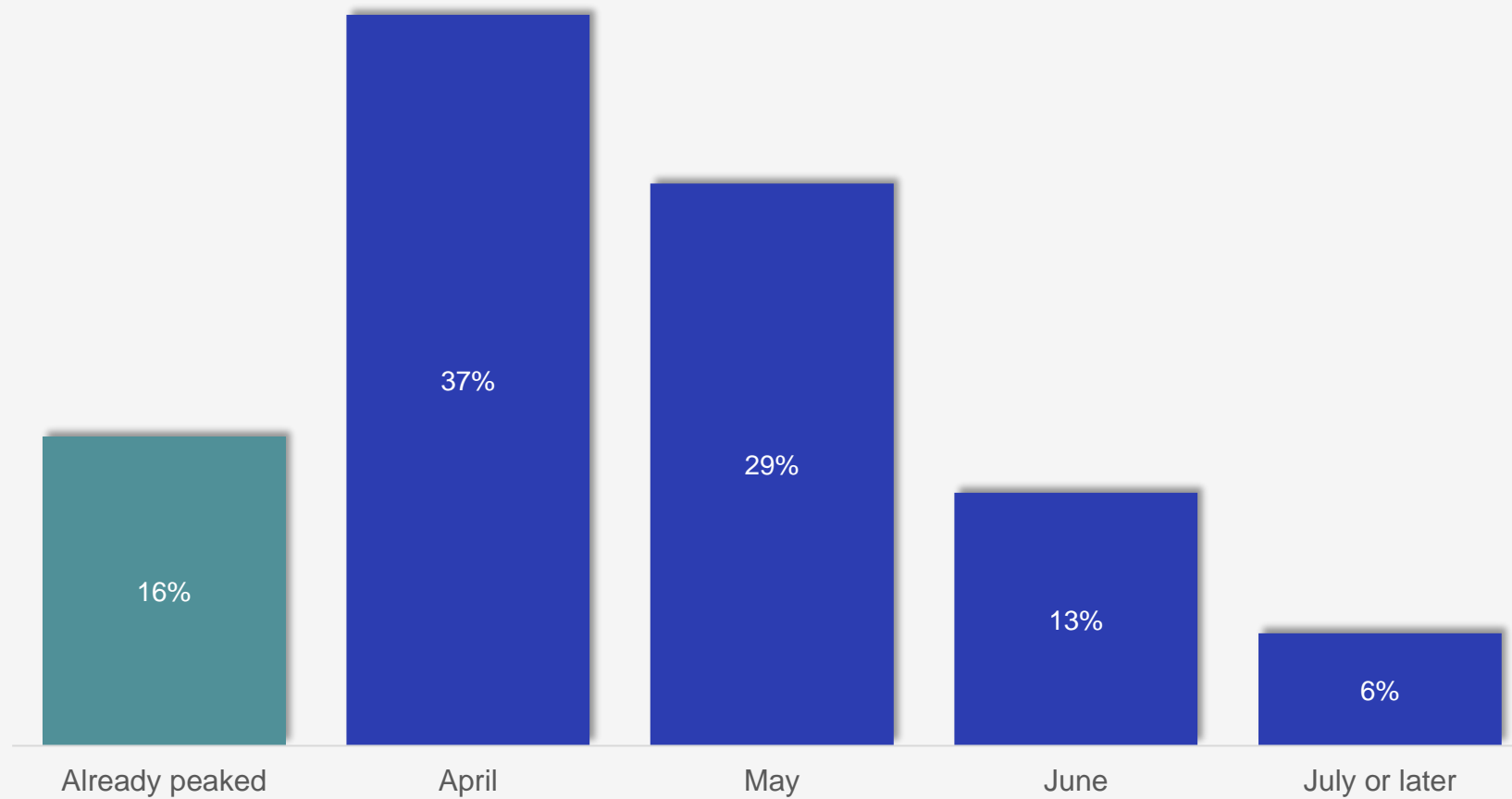
*Up 3 points to +67*

SMU's future steel buyers sentiment index, with data through March 29, 2023.



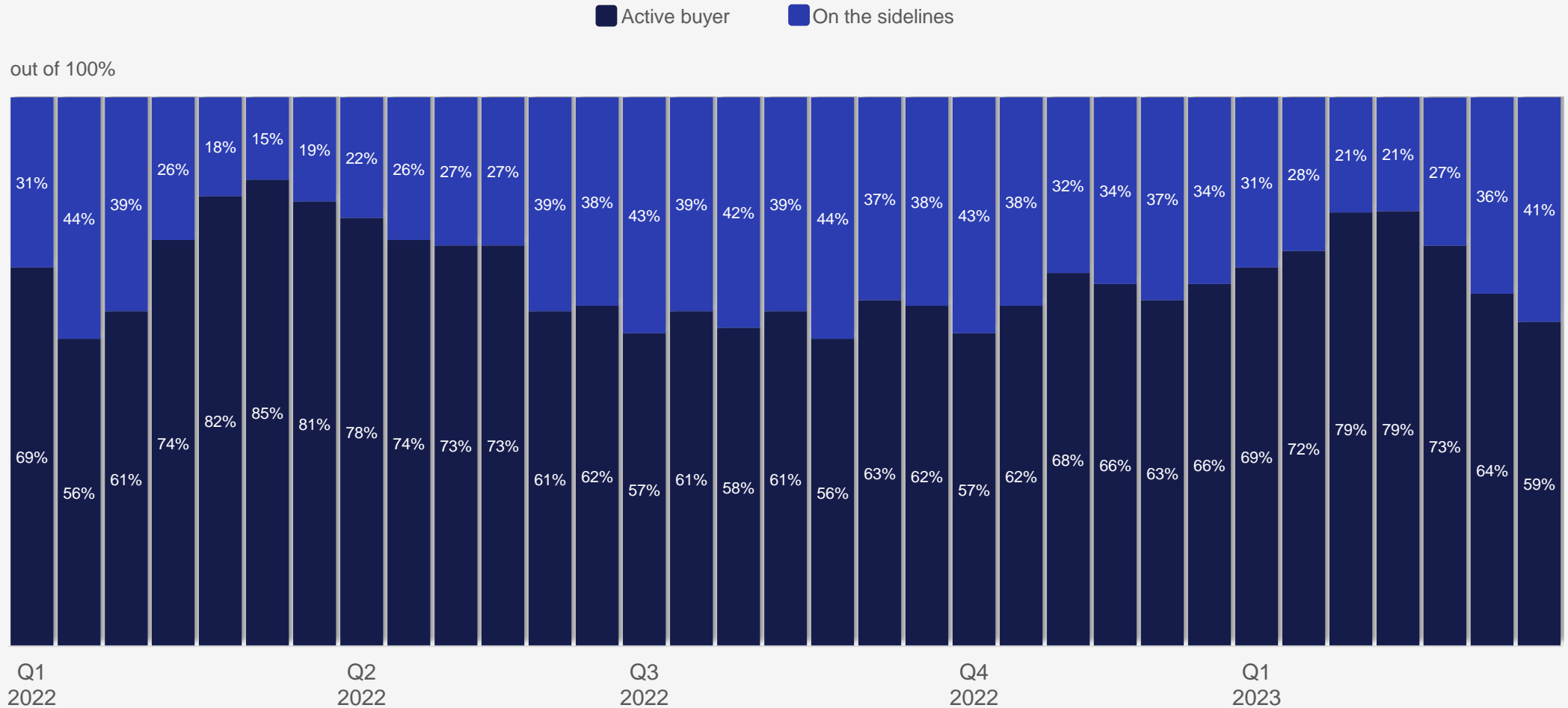
# Hot Rolled Inflection Point

When do you think steel prices will peak?



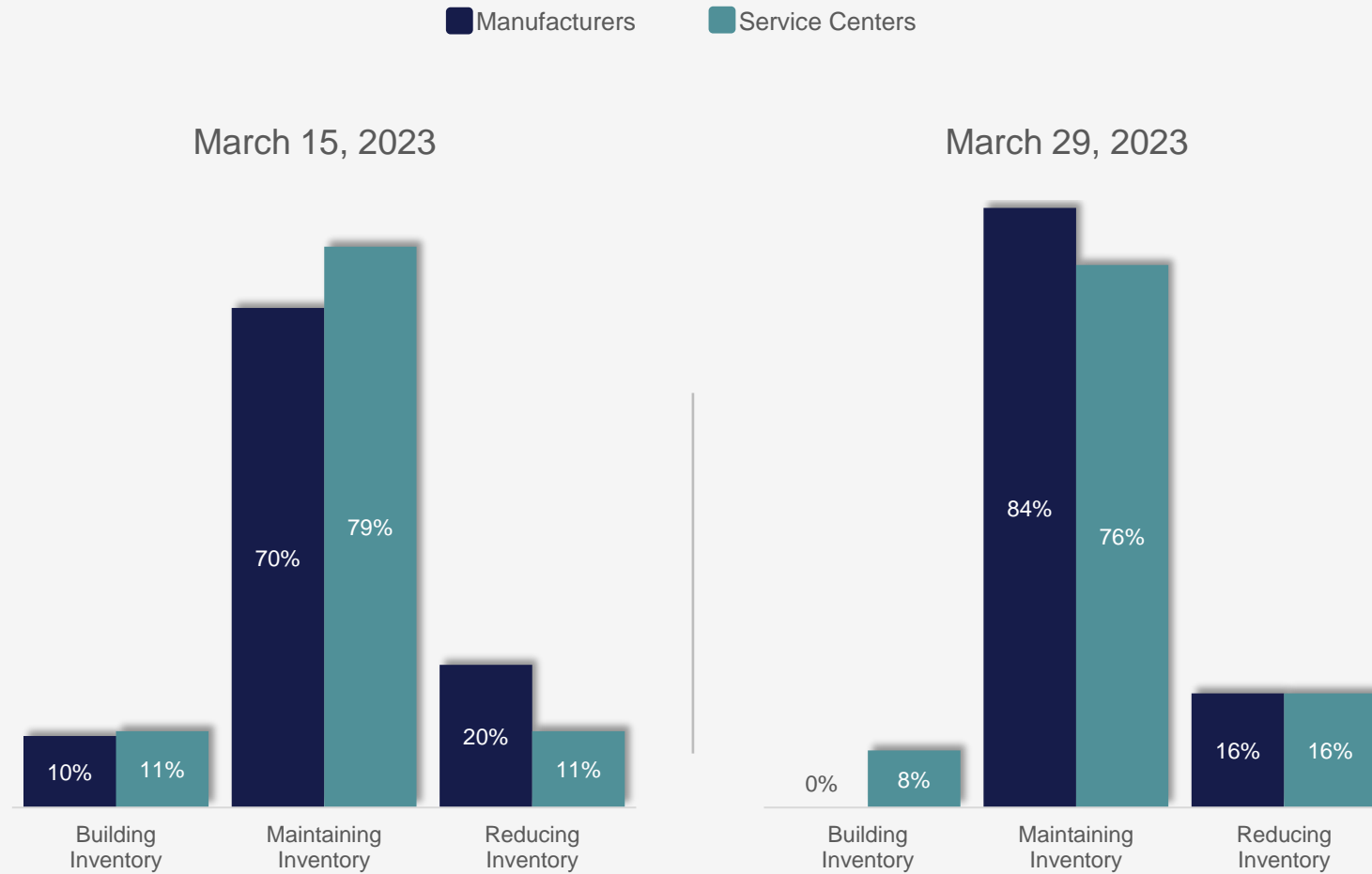
# Staying on the Sidelines?

Are you an active buyer or on the sidelines?





# Manufacturer and Service Center Inventory Buying Patterns



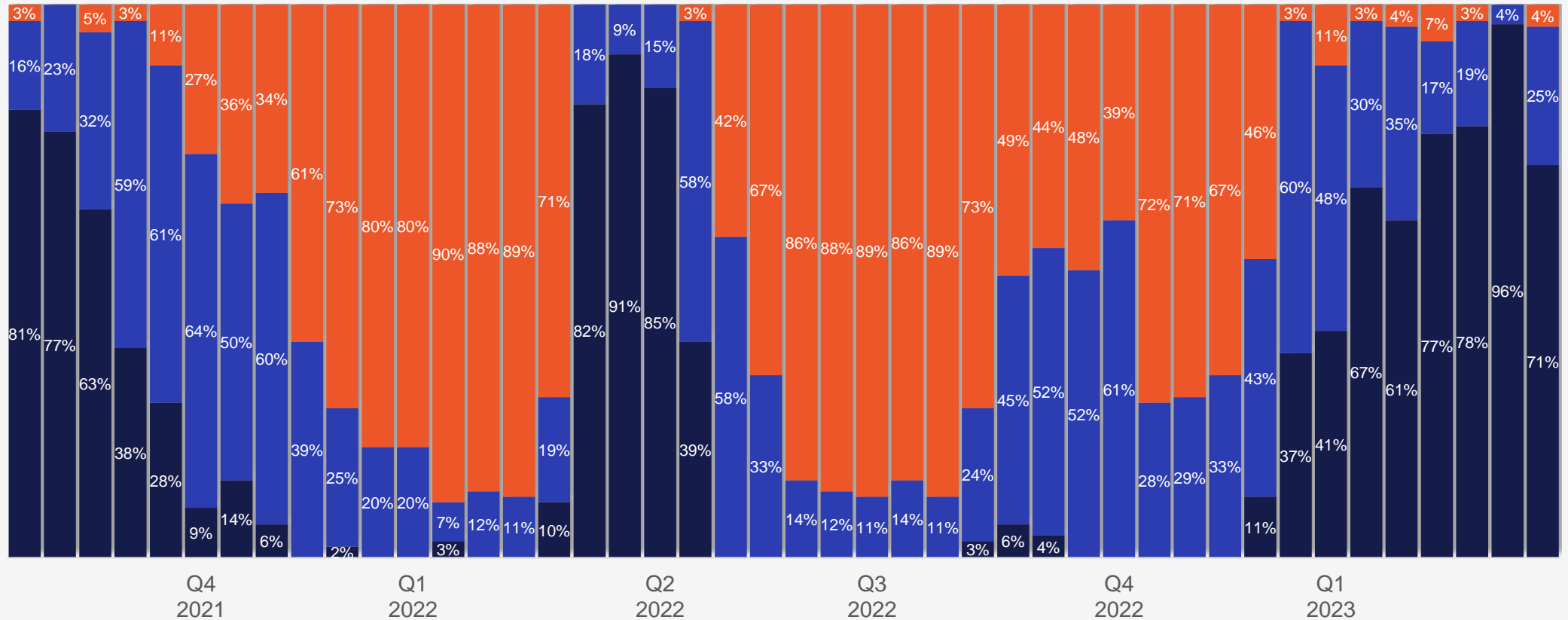
# Service Center View of Selling Prices

## Service Centers

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

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

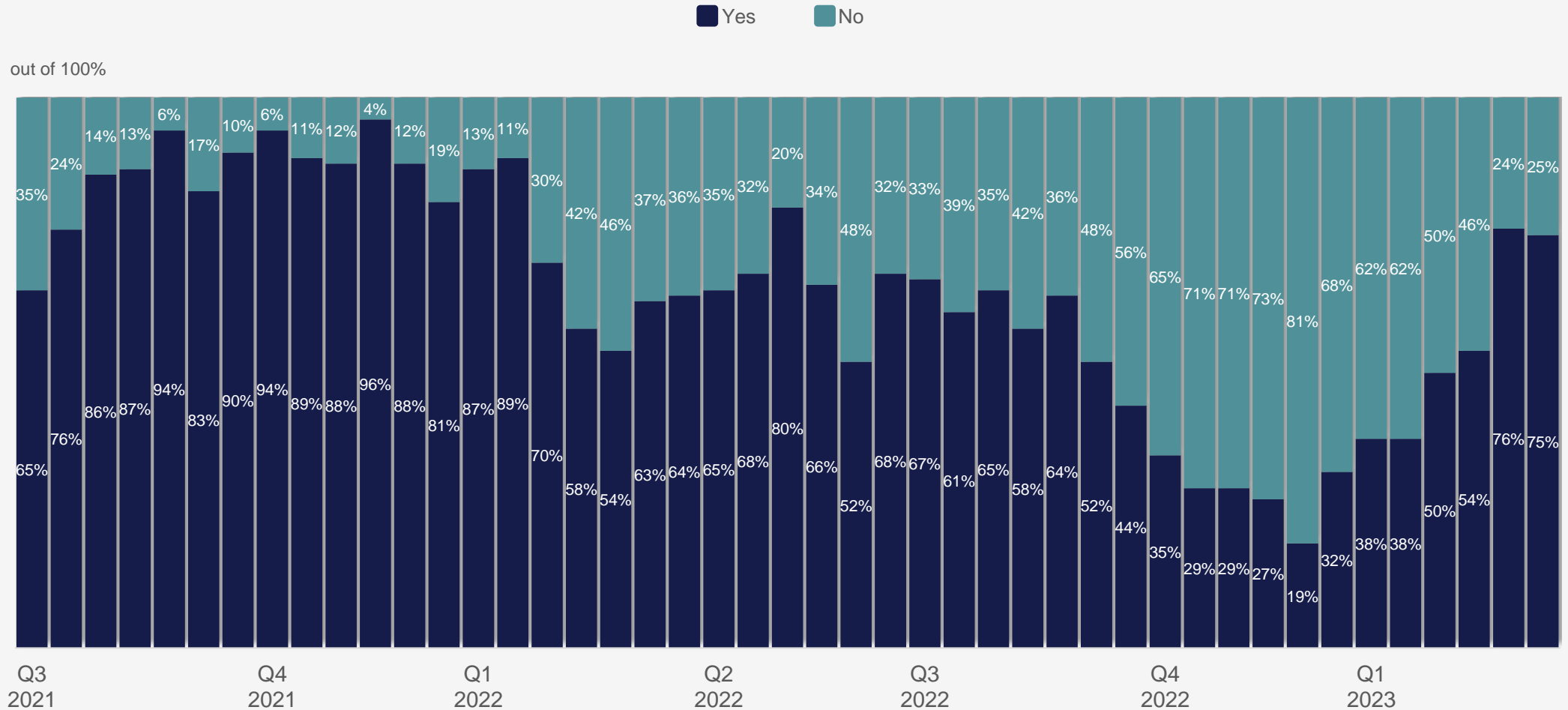
out of 100%



# Foreign Steel Competitiveness History

## Service Centers

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





## Josh Spoores



**Josh Spoores** is a **principal analyst – steel at CRU**. He joined CRU in 2012 as principal analyst and editor of CRU’s Steel Sheet Monitor and Steel Sheet Market Outlook.

During that time, Spoores forecast prices, demand, production, and trade of sheet and plate products for both Canada and the US. Today, he heads up steel analysis and forecasting for the wider Americas region.

Prior to joining CRU, he was a senior marketing analyst at Severstal North America, founder of Steel Reality, a forward-looking market analysis firm. He was also the market research manager at Majestic Steel USA, one of the largest flat rolled service centers in the US. He has a BSc in Business Administration from Bowling Green State University.

# Q & A



# Thank You

---

Thanks for attending our Community Chat!

For information on subscribing to SMU, contact Lindsey Fox: [lindsey@steelmarketupdate.com](mailto:lindsey@steelmarketupdate.com)

To participate in our survey, contact us: [info@steelmarketupdate.com](mailto:info@steelmarketupdate.com)

To become a data provider for our service center inventory report, contact Estelle Tran: [estelle.tran@crugroup.com](mailto:estelle.tran@crugroup.com)

To contact Michael Cowden: [michael@steelmarketupdate.com](mailto:michael@steelmarketupdate.com)

Stay safe and stay tuned to Steel Market Update!





# Next Community Chat With Reibus CEO John Armstrong

Tune in on April 26 at 11 am ET!