

SMU Community Chat

July 13, 2022

Starting at 11 AM Eastern

Michael Cowden, Steel Market Update

Anton Posner, Mercury Resources LLC



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



SMU Newsletter developed for active buyers & sellers of flat rolled steel.

Prices – Momentum – Trends – Analysis – with a guarantee

For more information visit www.SteelMarketUpdate.com

Upcoming Events

Date	Event	Status	Venue
July 19-20	SMU Steel 101 Workshop	Virtual	Online
August 22-24	SMU Steel Summit Conference	Live	Georgia International Convention Center, Atlanta, Georgia
August 22-24	SMU NexGen Leadership Award	<u>Link</u>	SMU Steel Summit Conference

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



Steel 101 Workshop, Severstal Dearborn 2012

Our goal is to provide quality information to the flat rolled steel industry.

We invite over 700 companies to participate in our surveys.

All responses are kept confidential and are never attributed to the individual or company responding.

To become a data provider, contact Brett@SteelMarketUpdate.com



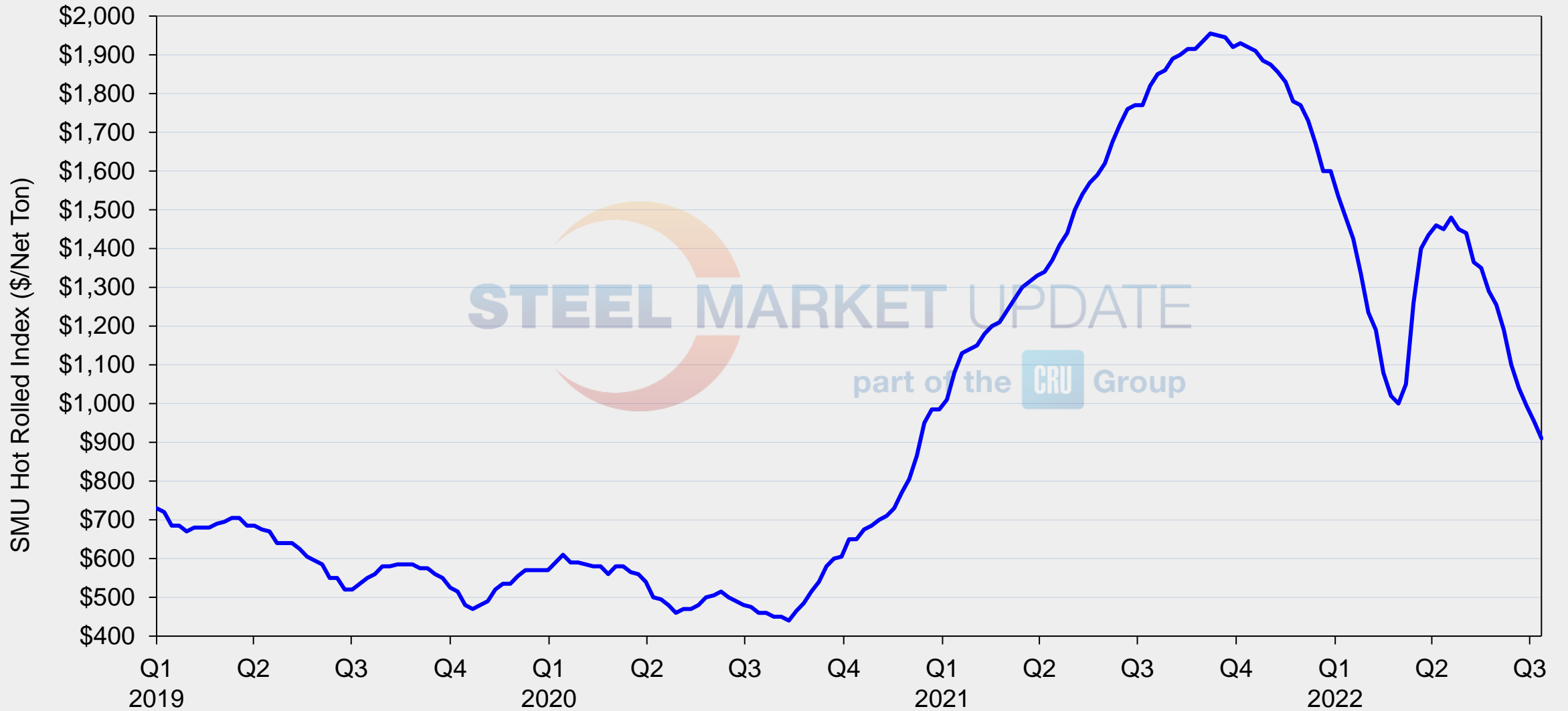
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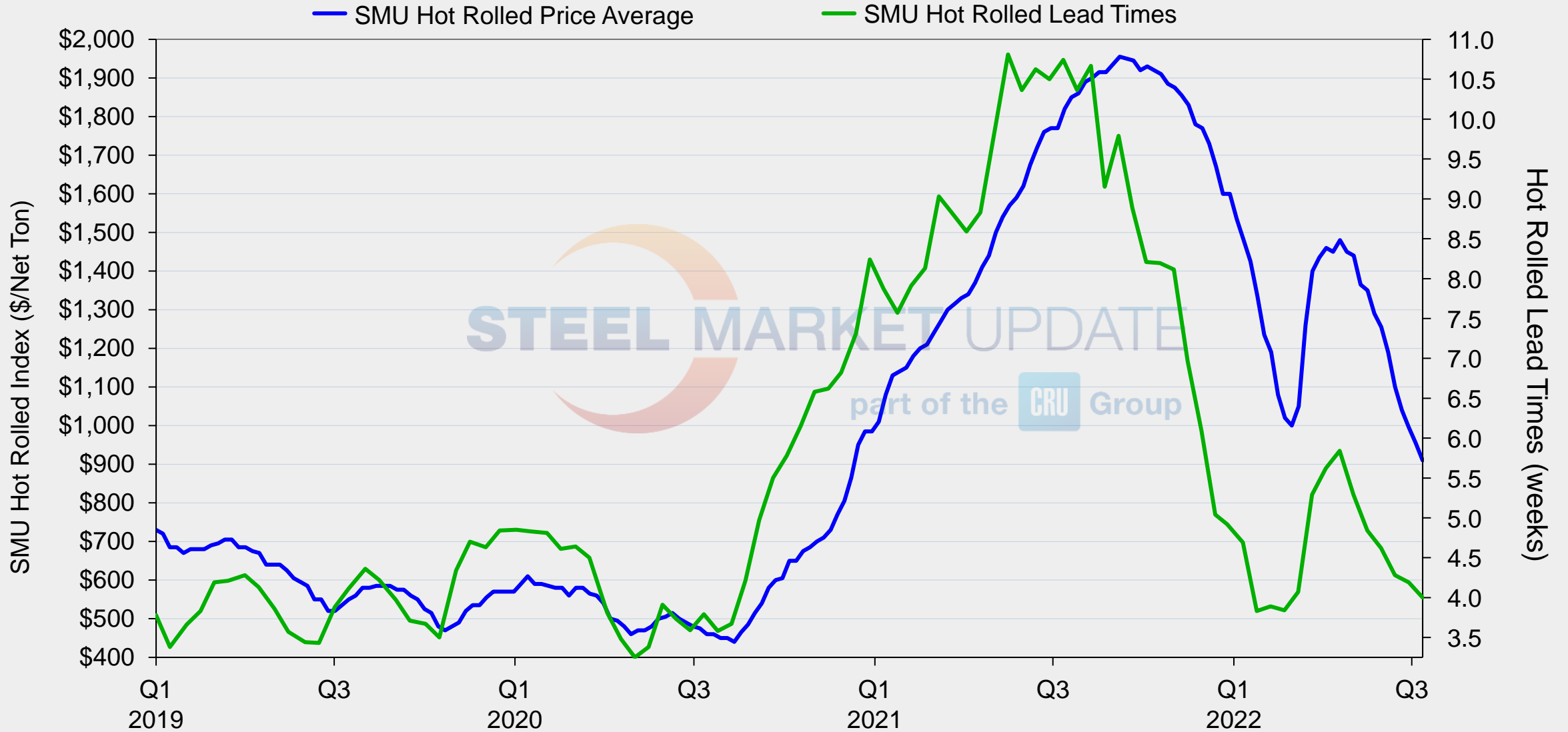
Don't just read our data, see your
company's experience reflected in it.

Contact Brett@SteelMarketUpdate.com
for participation information.

SMU Hot Rolled Steel Prices



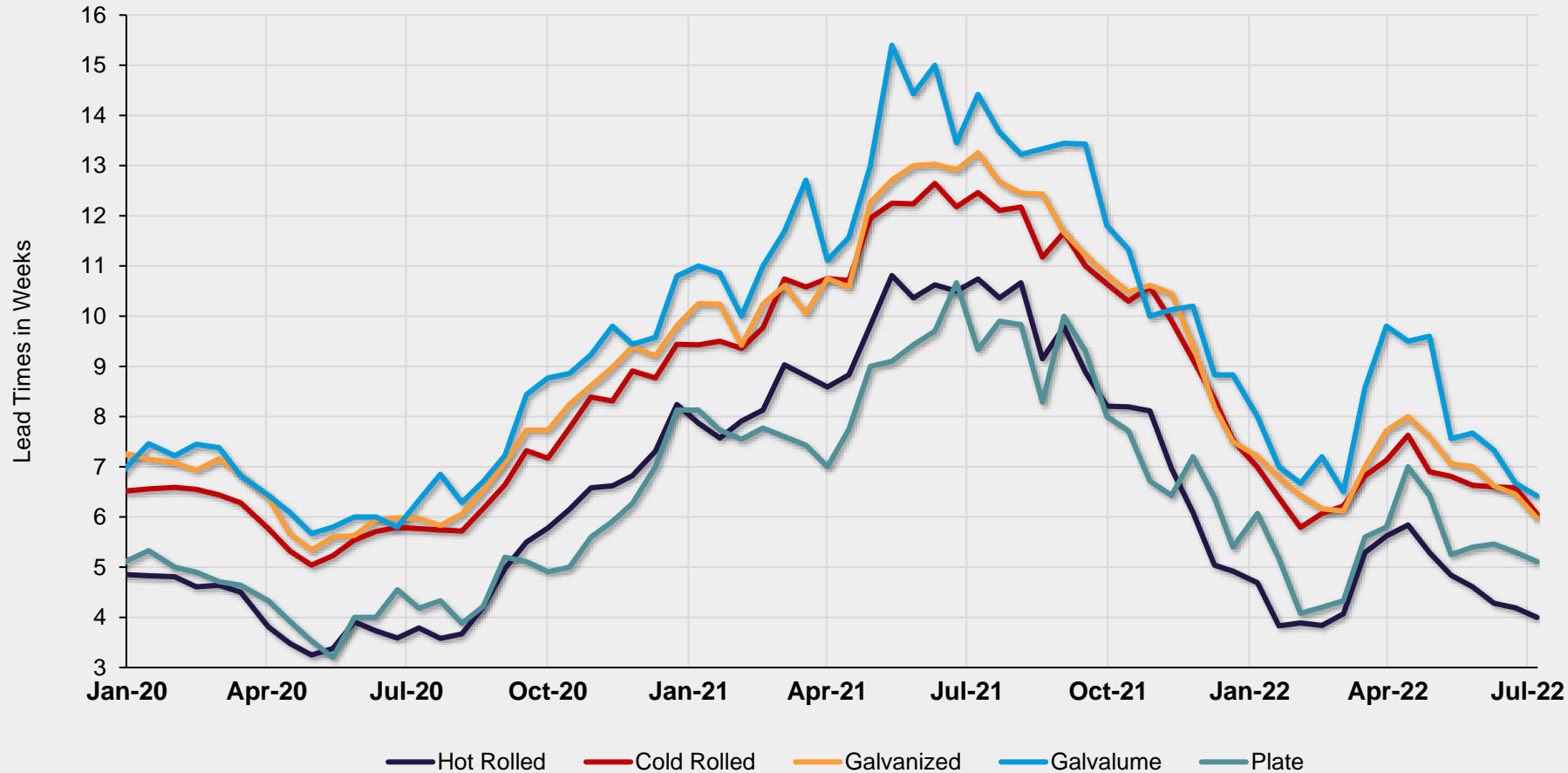
SMU Steel Prices vs Lead Times



Steel Mill Lead Times by Product

SMU Lead Times Comparison

January 2020 through July 7, 2022



Lead Times in Weeks

Galvalume: 6.4

Cold Rolled: 6.1

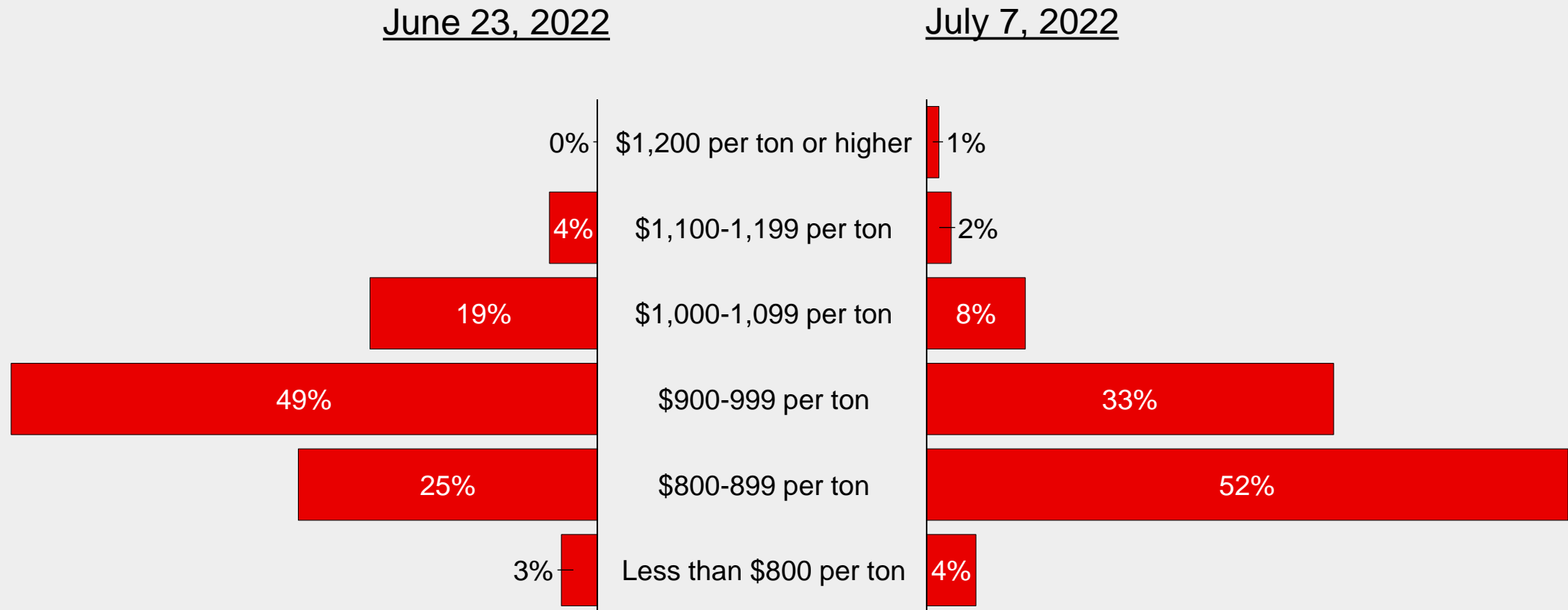
Galvanized: 6.0

Plate: 5.1

Hot Rolled: 4.0

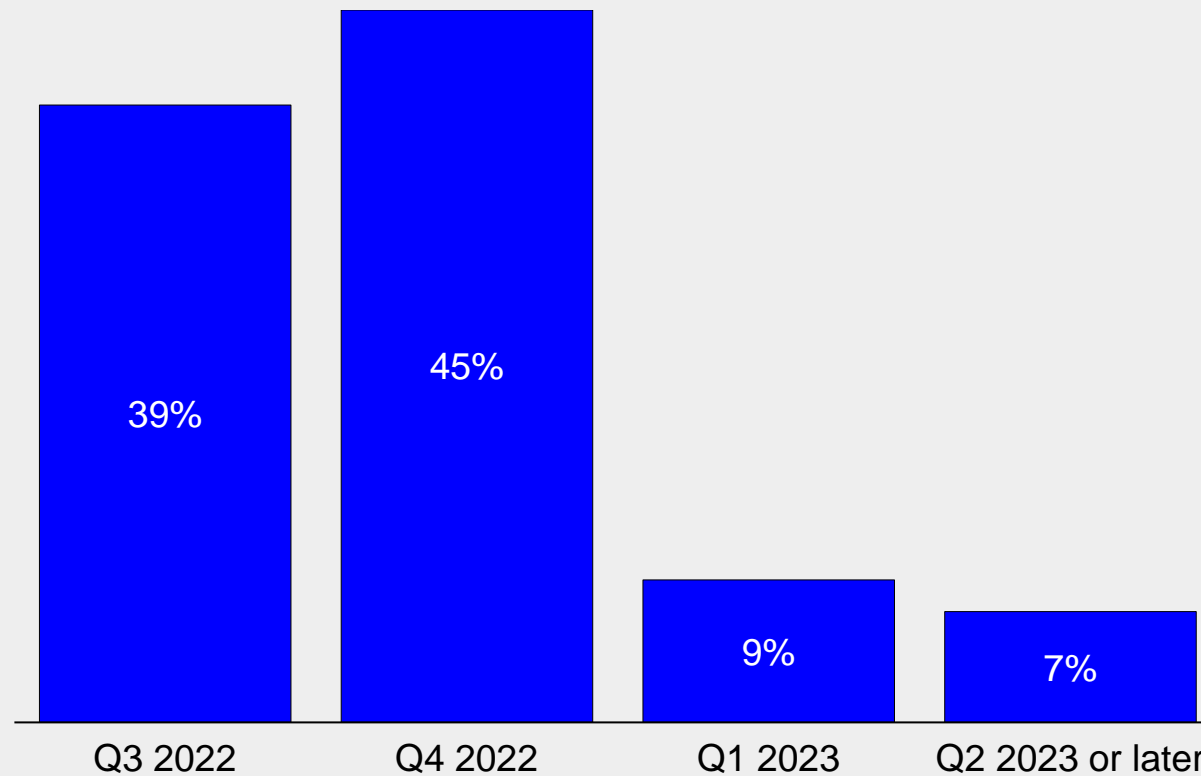
Future HRC Prices

Where do you think HRC prices will be two months from now?



HRC Price Inflection Point

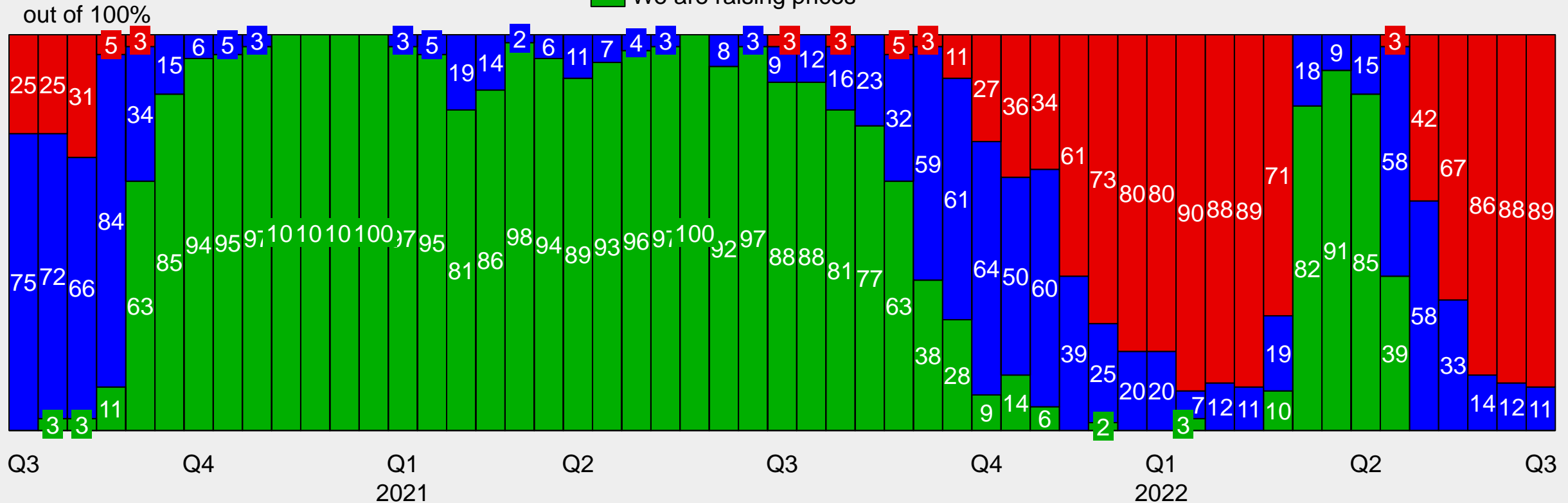
When do you think HRC prices will bottom out and why?



Service Center View of Selling Prices History

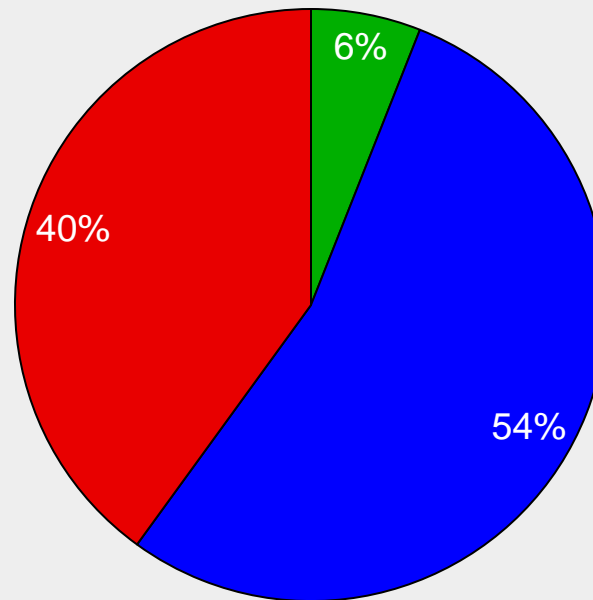
Service Centers- Compared to two weeks ago, how is your company handling spot pricing to your customers?

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



How are you seeing demand for your products?

- Demand is improving
- Demand is stable
- Demand is declining

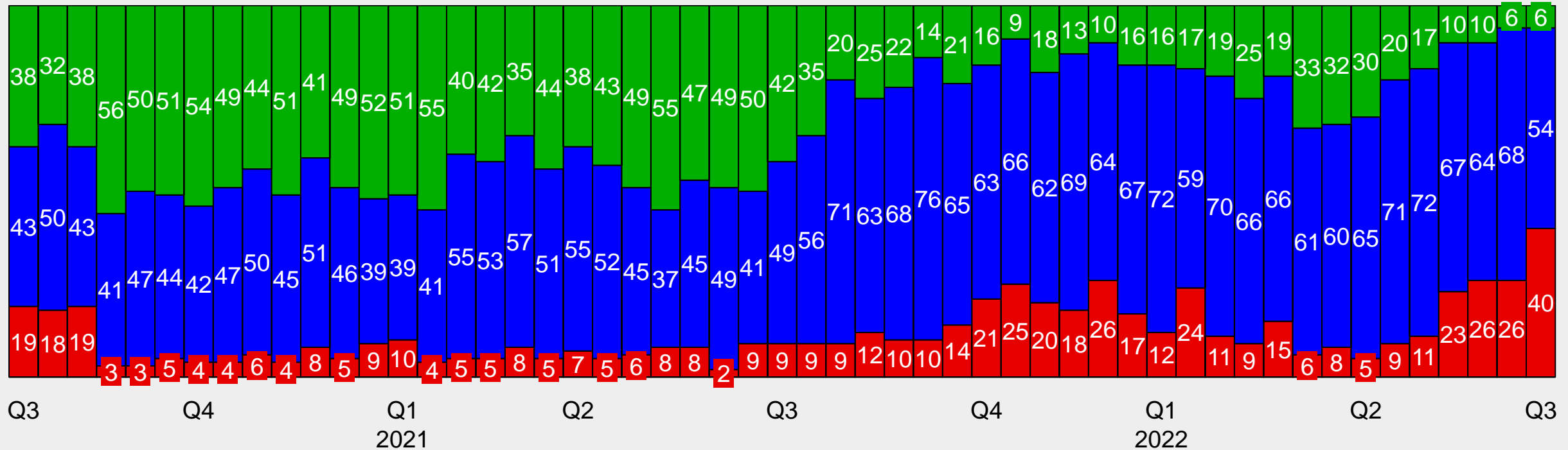


Overall Demand History

How are you seeing demand for your products?

- Demand is improving
- Demand is stable
- Demand is declining

out of 100%





Anton Posner is Chief Executive Officer of **Mercury Resources** LLC. Mercury Resources provides full supply chain services to the global metals, steel, and industrial commodity markets. Founded in 2016, Mercury Resources has diverse experience providing total solutions to producers, consumers, trading companies and banks involved in the commodity trade space.

Prior to joining Mercury Resources, Anton was Chief Executive Officer of CWT Commodities USA, the North American unit of the Singapore based global logistics and financial services company CWT Limited. Over his career Anton held positions at supply chain management companies and steamship lines including sales and marine operations.

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Ken Simonson has been chief economist for the **Associated General Contractors of America**, the leading trade association for the construction industry, since 2001.

He has more than 40 years of experience analyzing, advocating and communicating about economic and tax issues. Among his outside activities, he advises the Census Bureau on overhauling its construction data. He is a Fellow and past president of the National Association for Business Economics, and he is co-director of the Tax Economists Forum, a professional meeting group he co-founded in 1982.

Ken has a BA in economics from the University of Chicago, and an MA in economics from Northwestern University.

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Thank You

Thank you for attending our SMU Community Chat. And a special thank you to Mr. Posner for his participation today.

To contact Anton: AntonPosner@MercuryResources.com

To contact Michael Cowden: Michael@SteelMarketUpdate.com

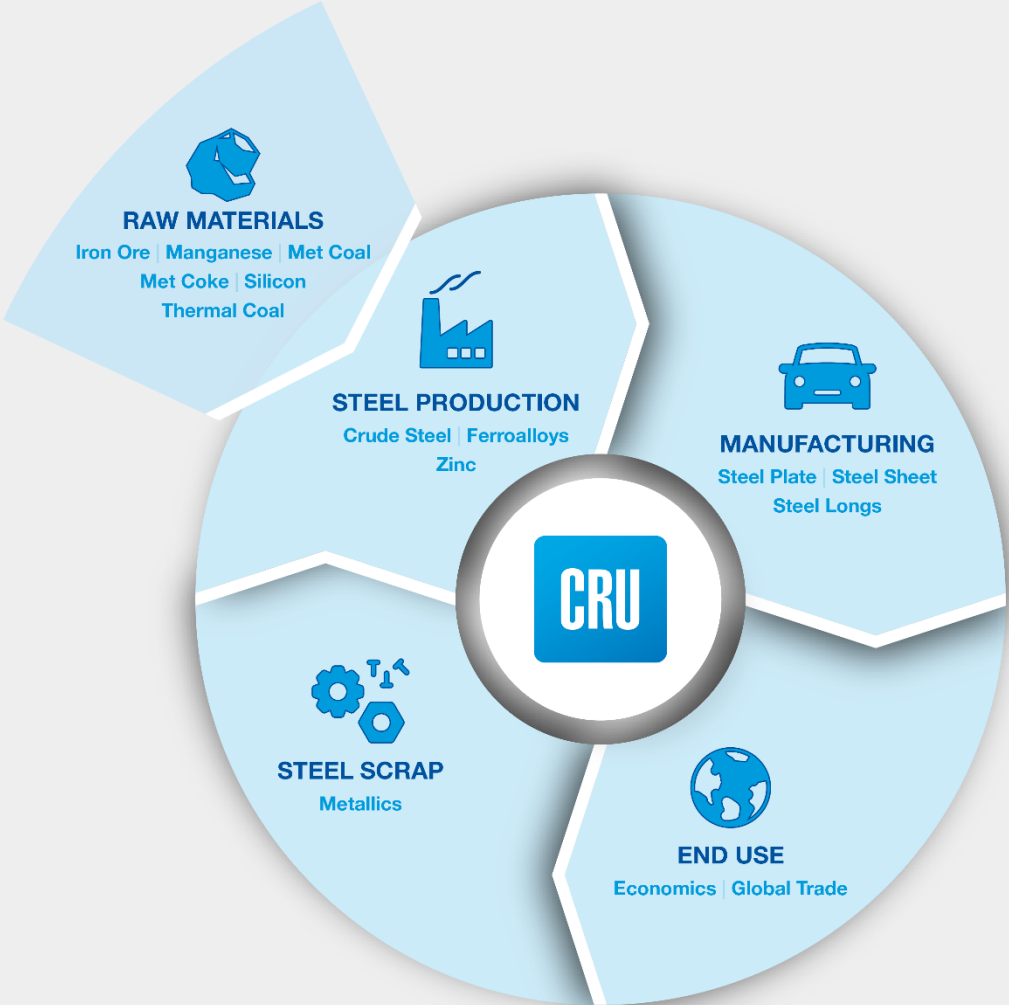
For information about subscribing to SMU, contact Paige Mayhair: Paige@SteelMarketUpdate.com

To participate in our survey contact Brett Linton: Brett@SteelMarketUpdate.com

To become a data provider for our service center inventory report, contact Estelle Tran: Estelle.Tran@CRUGroup.com

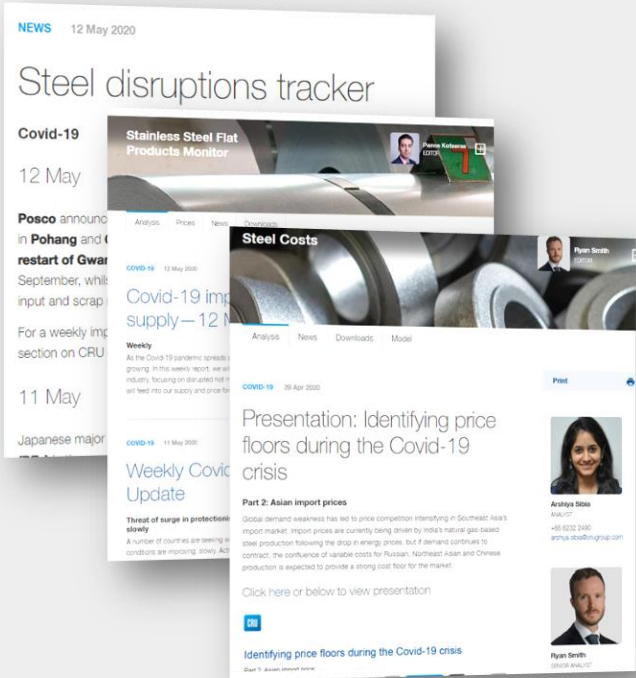
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The logo features a stylized circular element on the left, composed of two curved segments. The top segment is orange and the bottom segment is red, meeting at a point on the right side. The text 'STEEL MARKET UPDATE' is written in a bold, white, sans-serif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

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The CRU logo consists of the letters 'CRU' in a bold, white, sans-serif font, enclosed within a white square.

When you need answers... www.SteelMarketUpdate.com