

SMU Community Chat

May 12, 2021

Starting at 11 AM Eastern

Michael Cowden, Steel Market Update

Brett Smith, American Iron and Steel Institute



[SteelMarketUpdate.com/Blog/SMU-Community-Chat-Webinars](https://www.steelmarketupdate.com/Blog/SMU-Community-Chat-Webinars)

Steel Market Update



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

Date	Conference	Status	Venue
June 2-3	Steel Hedging 101	Virtual	Online
July 14	Galvanized Hedging	Virtual	Online
July 20-21	Steel 101	Virtual	Online
August 3-4	Steel Hedging 201	Virtual	Online
August 23-25	SMU Steel Summit	Live	Georgia International Convention Center
September TBD	Steel 201	Virtual	Online

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

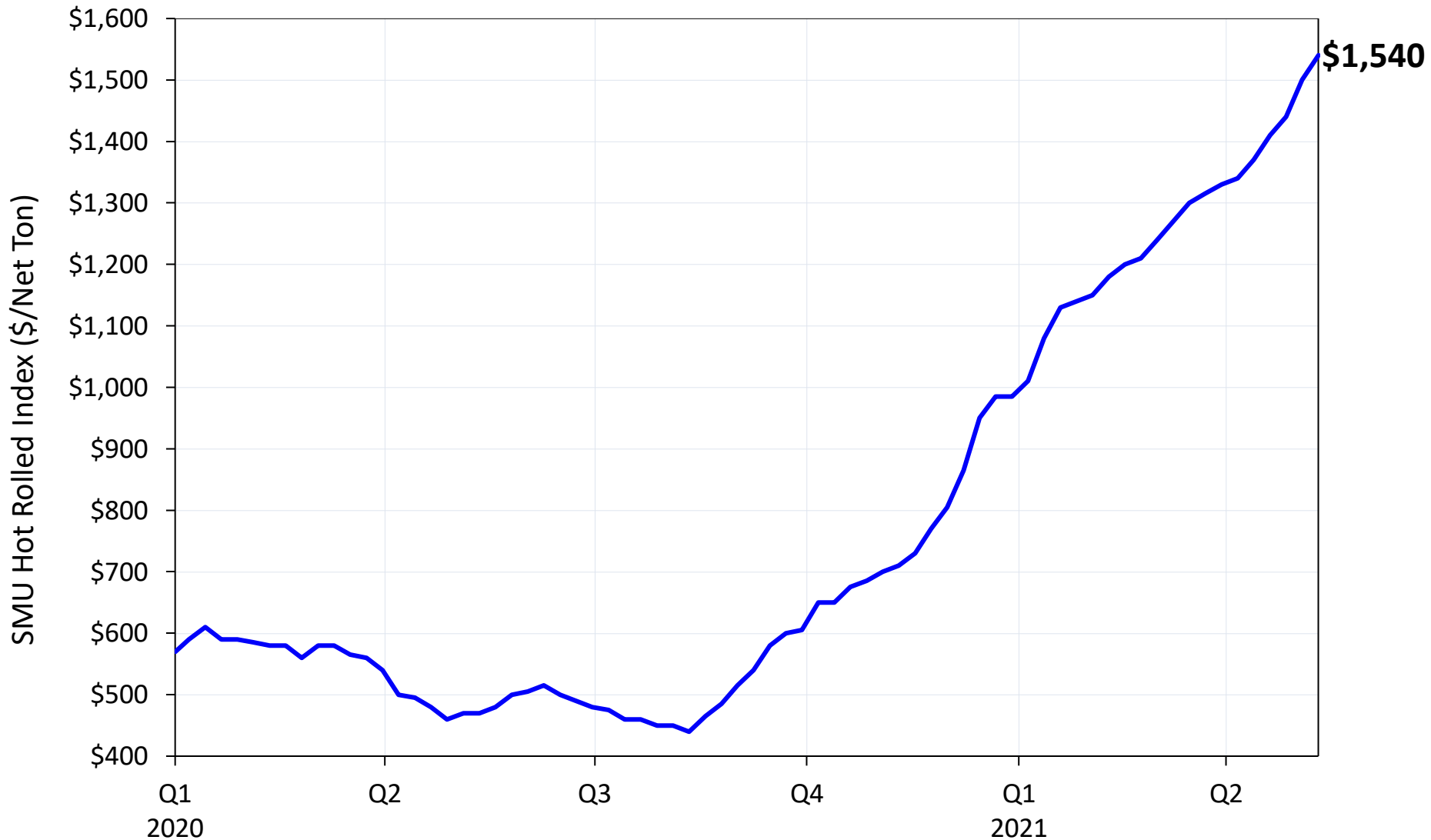
Our goal is to provide quality information to the flat rolled steel industry.

We invite over 600 companies to participate in our surveys.

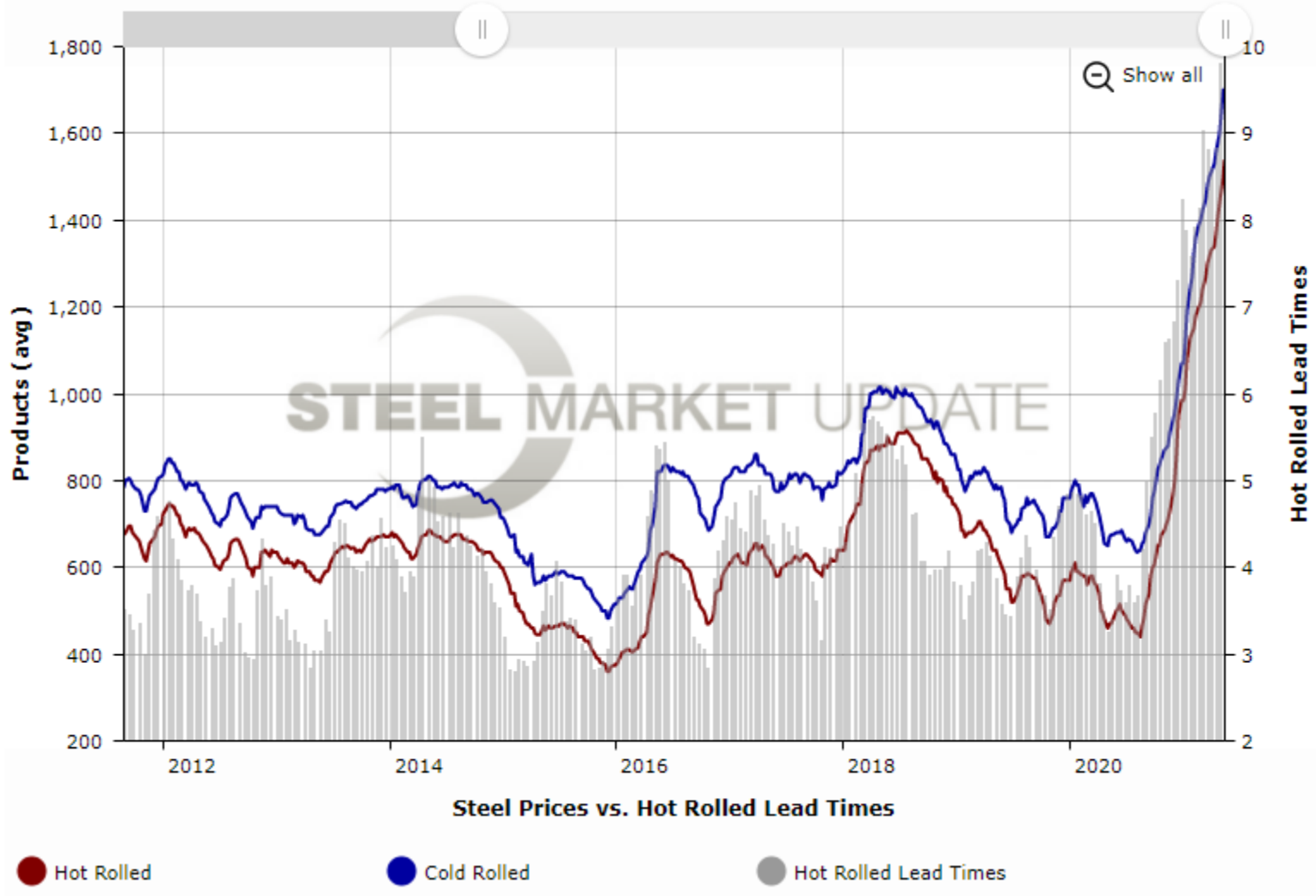
Normal response rate is 100-150 individuals on any one survey.

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

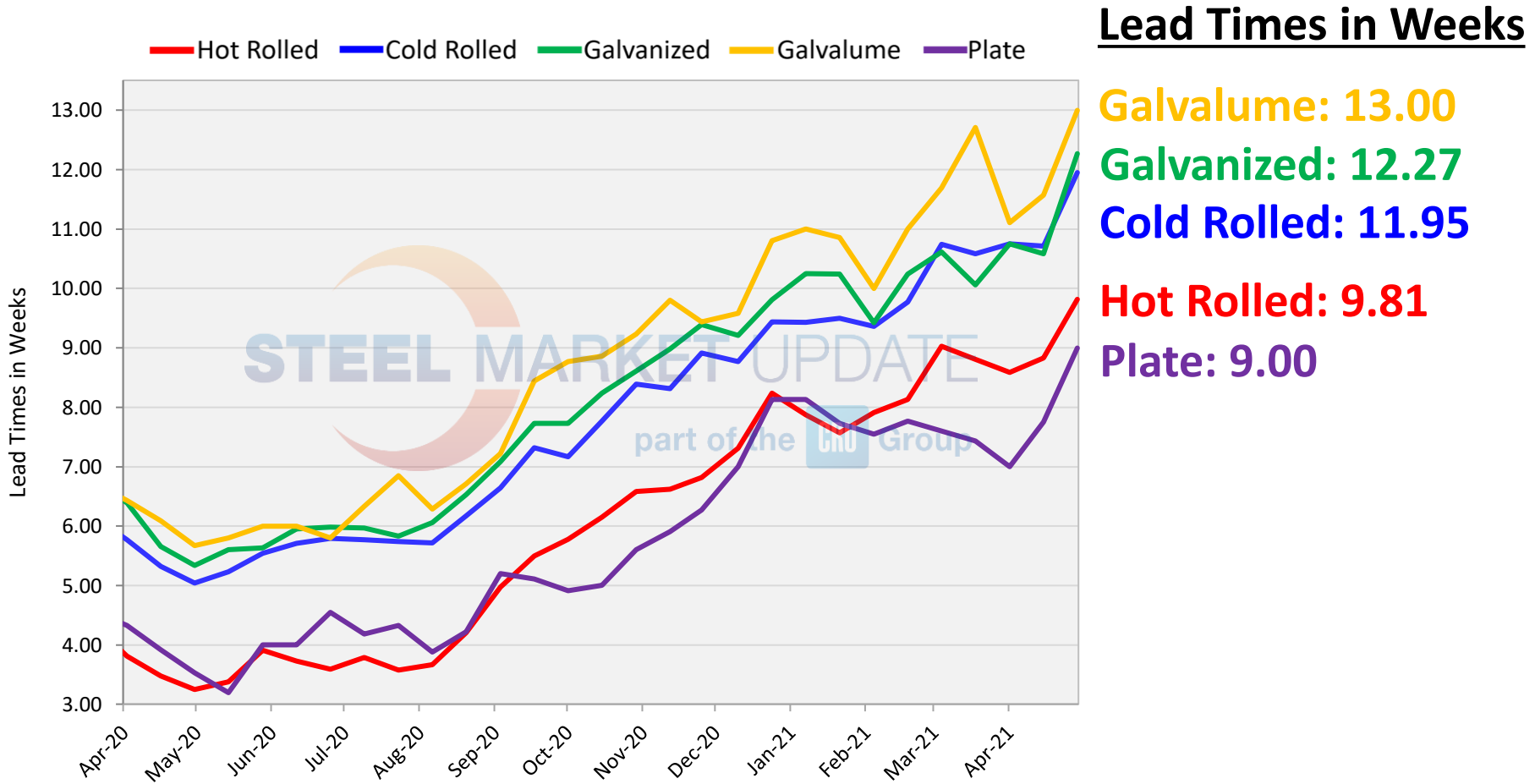
SMU Hot Rolled Price Average



This Week's CRC, Next Week's HRC



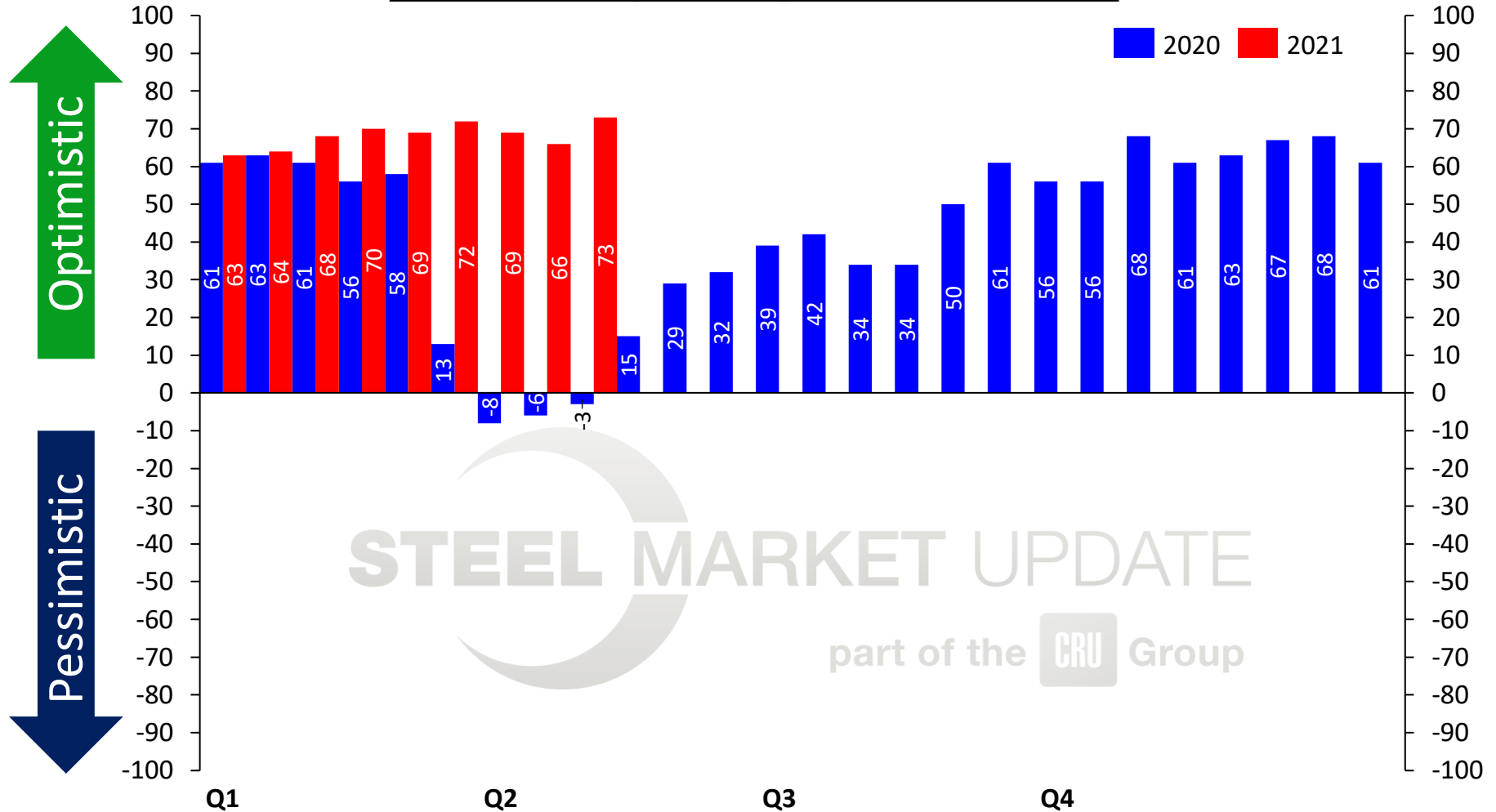
Mill Lead Times



SMU Buyers Sentiment Index

Up 7 points to +73

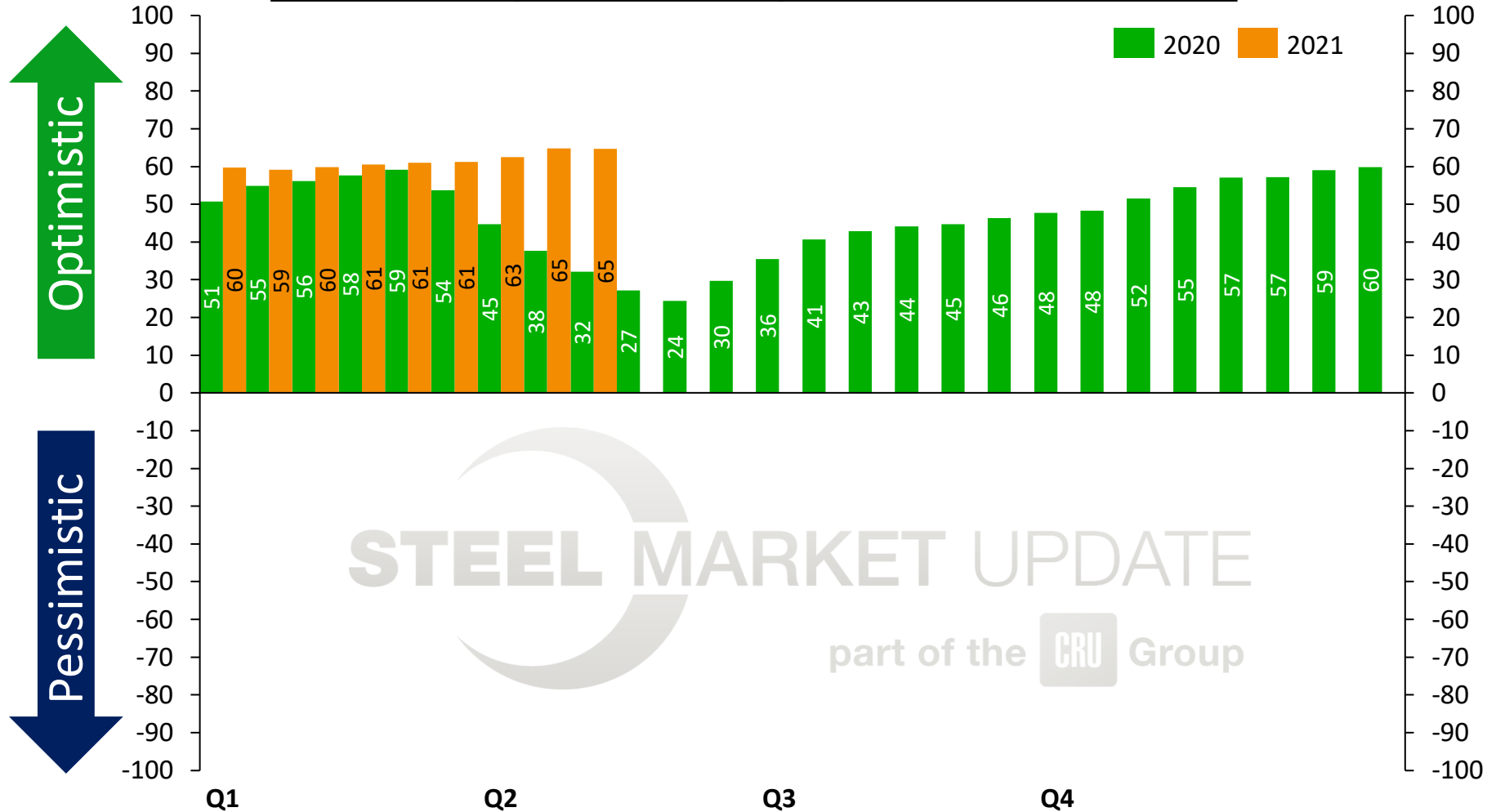
Steel Market Update Buyers Sentiment Index



SMU Future Buyers Sentiment Index

Three Month Moving Average at +64.67

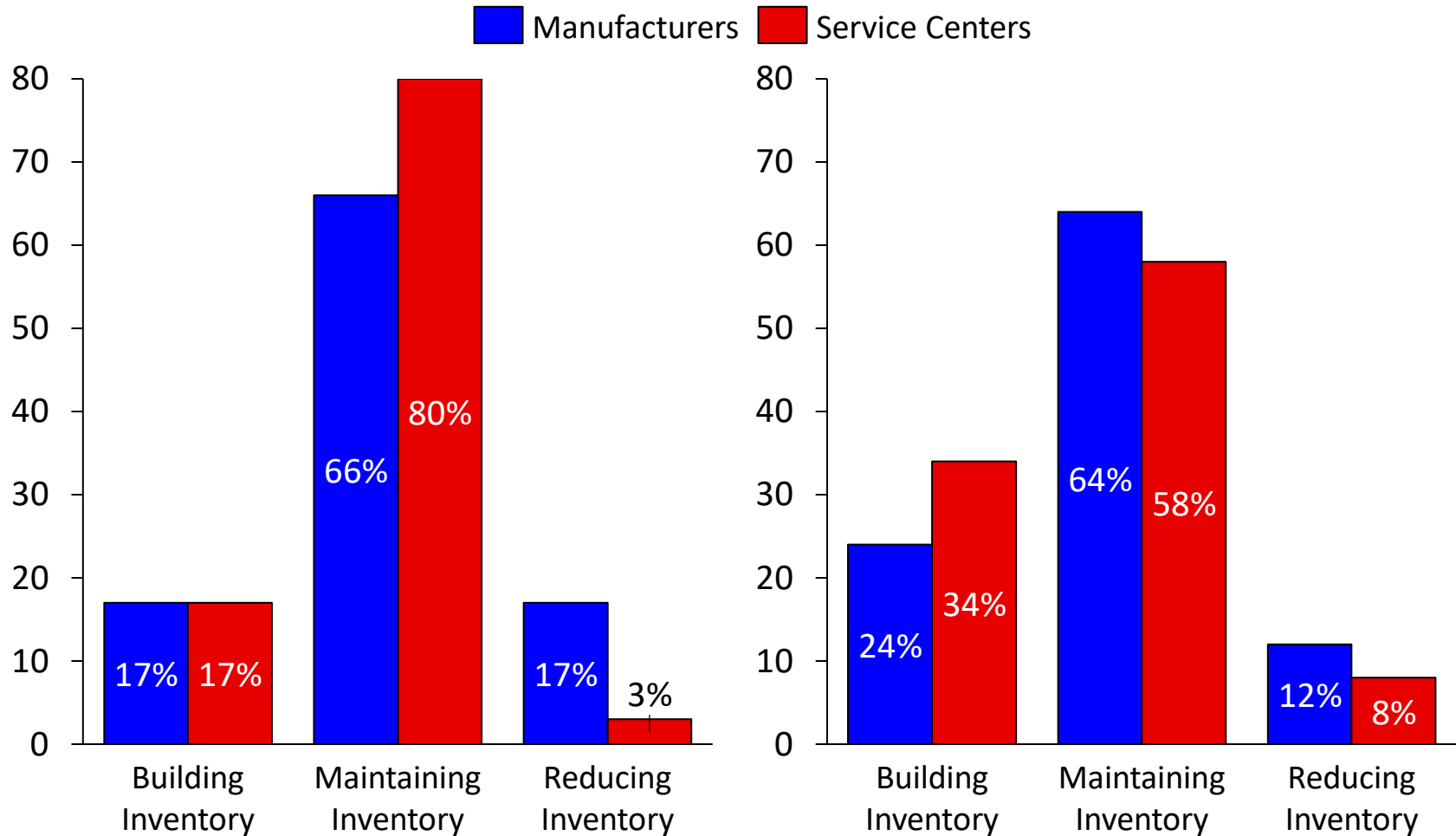
Steel Market Update Future Buyers Sentiment Index 3MMA



Manufacturer and Service Center Inventory Buying Patterns

April 15, 2021

April 29, 2021





Brett S. Smith is Senior Director of Government Relations at the American Iron and Steel Institute (AISI).

AISI serves as the voice of the American steel industry in the public policy arena and advances the case for steel in the marketplace as the preferred material of choice. AISI also plays a lead role in the development and application of new steels and steelmaking technology. AISI is comprised of steel producing member companies, including integrated and electric furnace steelmakers, and associate members who are suppliers to or customers of the steel industry.

Prior to working at AISI, for nearly six years Brett was Director of Government Affairs at the American Forest & Paper Association (AF&PA), representing the U.S. forest products industry before Congress and the Federal government on a variety of issues. Brett also served as a staff member for two members of the U.S. House of Representatives.

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Infrastructure Policy Overview

Brett S. Smith

Senior Director of Government Relations
American Iron and Steel Institute (AISI)

SMU Webinar

May 12, 2021

Infrastructure Investment Creates Economic Growth

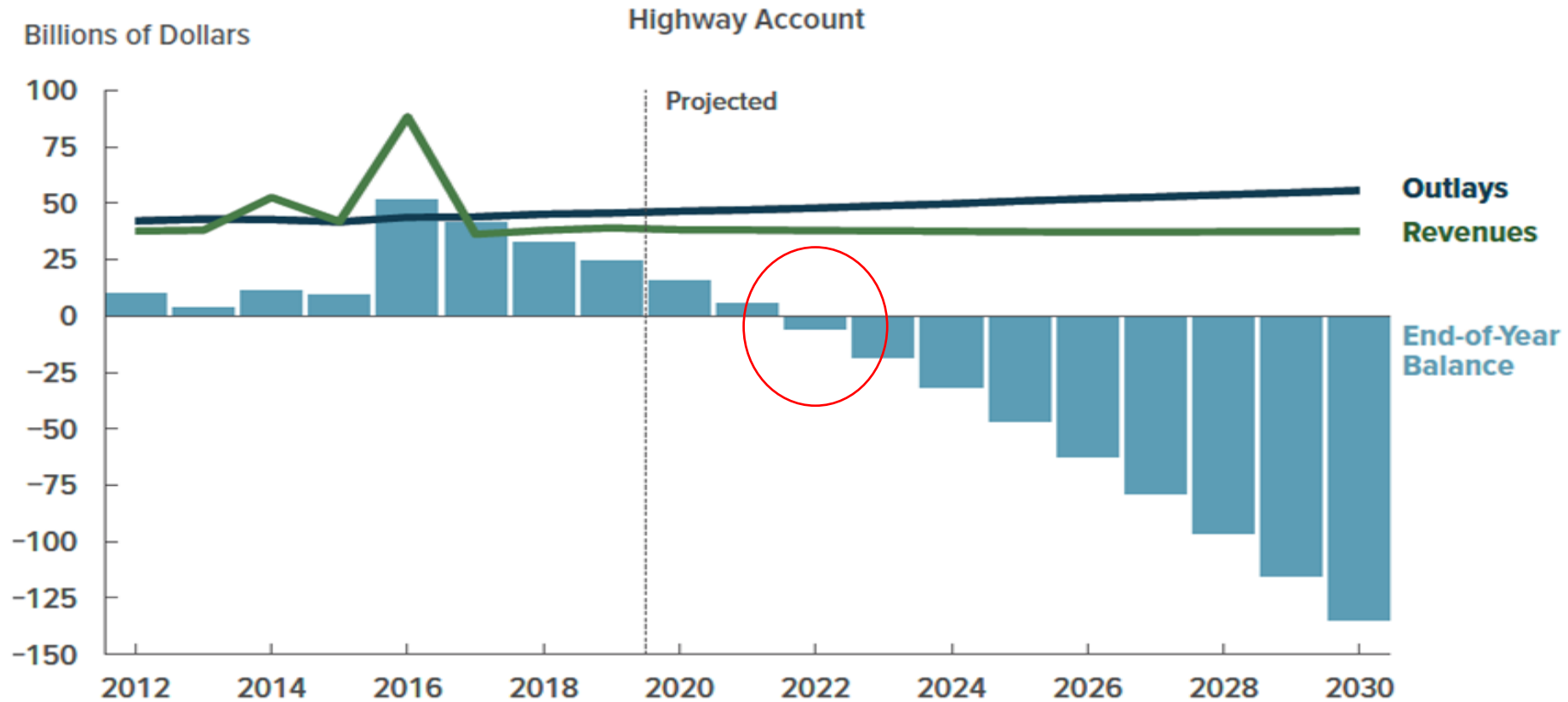
- One billion dollars in infrastructure spending requires about 50,000 net tons of steel
- Each trillion dollars invested in infrastructure has the potential to create 11 million jobs over the next decade
- Biden administration - actions on taxpayer-funded projects using American steel
- Key issue: How to pay for new bill



Infrastructure Legislation – Opportunities

- Infrastructure investment is a rare bipartisan issue
 - Public polling for infrastructure spending is extremely high
 - Statements by members of Congress range from left to right
 - Business, labor, environmental groups all generally supportive
- Key deadlines approaching
 - Surface transportation authorizations expire on September 30, 2021
 - Impending insolvency of Highway Trust Fund in 2022

Highway Trust Fund Approaches Insolvency Again



Source: Congressional Budget Office, "Reauthorizing Federal Highway Programs: Issues and Options," May 2020

Infrastructure Legislation – Challenges to Passage

- Definition of “infrastructure”
 - Traditional definition – roads, bridges, transit, airports, water projects
 - Schools, broadband, electric grid
 - Housing, elder care, workforce development
- Financing
 - GOP opposition to any changes to 2017 tax laws
 - Bipartisan hesitancy to adjust gas tax or other user fees
- Politics!!
 - GOP deny Biden/Democrats “win”; 2022 midterm elections

Why Steel for Bridges?

- Economical
- Durable
- Accelerated
- Innovative
- And most sustainable!



Steel Innovation: Press Brake Tub Girder Bridge

- AISI is involved in the development of new technologies like press-brake-formed steel tub girder bridges
 - Saves significant construction costs and time and provides an expected service life of more than 100 years
 - Recognized by FHWA and the AASHTO Innovation Initiative



Buy American Steel – Cleaner Than Imported Steel

Imported Steel Accounted for 8.7 Million Metric Tons More CO₂ Emissions in 2020 Than if Domestically Produced, Which is Equivalent to...

Greenhouse gas emissions from:

1,875,623



Passenger vehicles driven for one year

CO₂ emissions from:

1,001,810



Homes' energy use for one year

Greenhouse gas emissions avoided by:

329,813,775



Incandescent lamps switched to LEDs

Sources: AISI analysis of data from U.S. Census Bureau and Hasanbeigi and Springer, "How Clean is the U.S. Steel Industry?", Global Efficiency Intelligence, 2019; EPA

Thank You / For More Information

CONTACT:

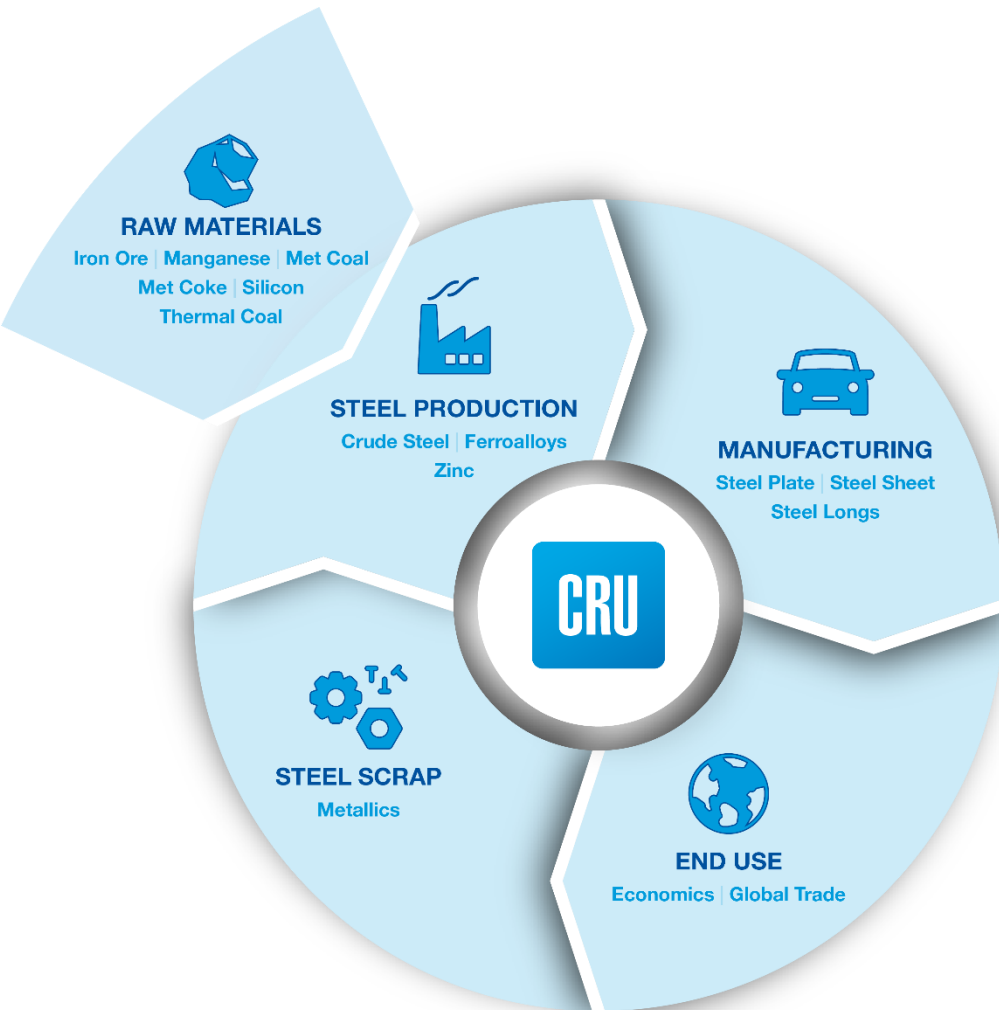
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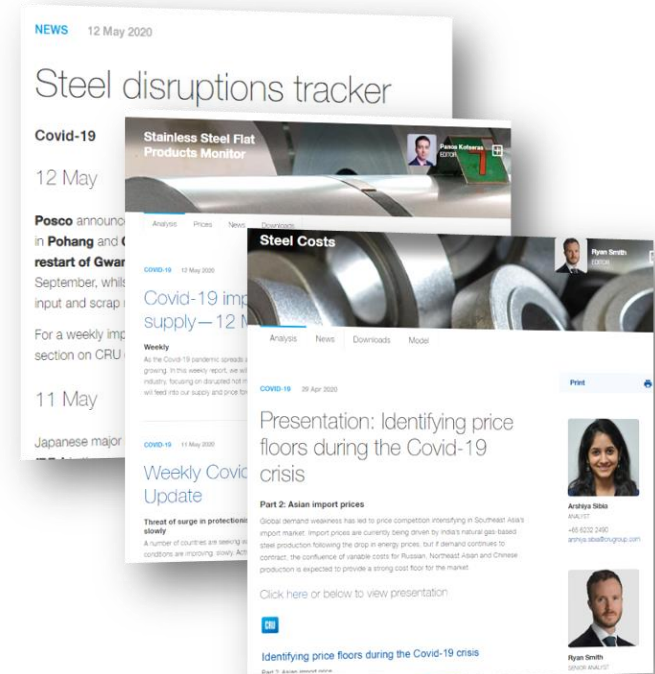
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Get in touch for more information or a demo

Thank You

Thank you for attending our SMU Community Chat Webinar.

To contact Michael Cowden – Michael@SteelMarketUpdate.com

To contact Brett Smith – bsmith@steel.org

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

Next webinar: May 26, Phil Bell of the Steel Manufacturers
Association (SMA)

Stay safe. And stay tuned to Steel Market Update.