



Community Chat With FGM/FMB Founder, CEO Jeremy Flack

May 17, 2023 | Michael Cowden, Managing Editor

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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

Upcoming Events



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

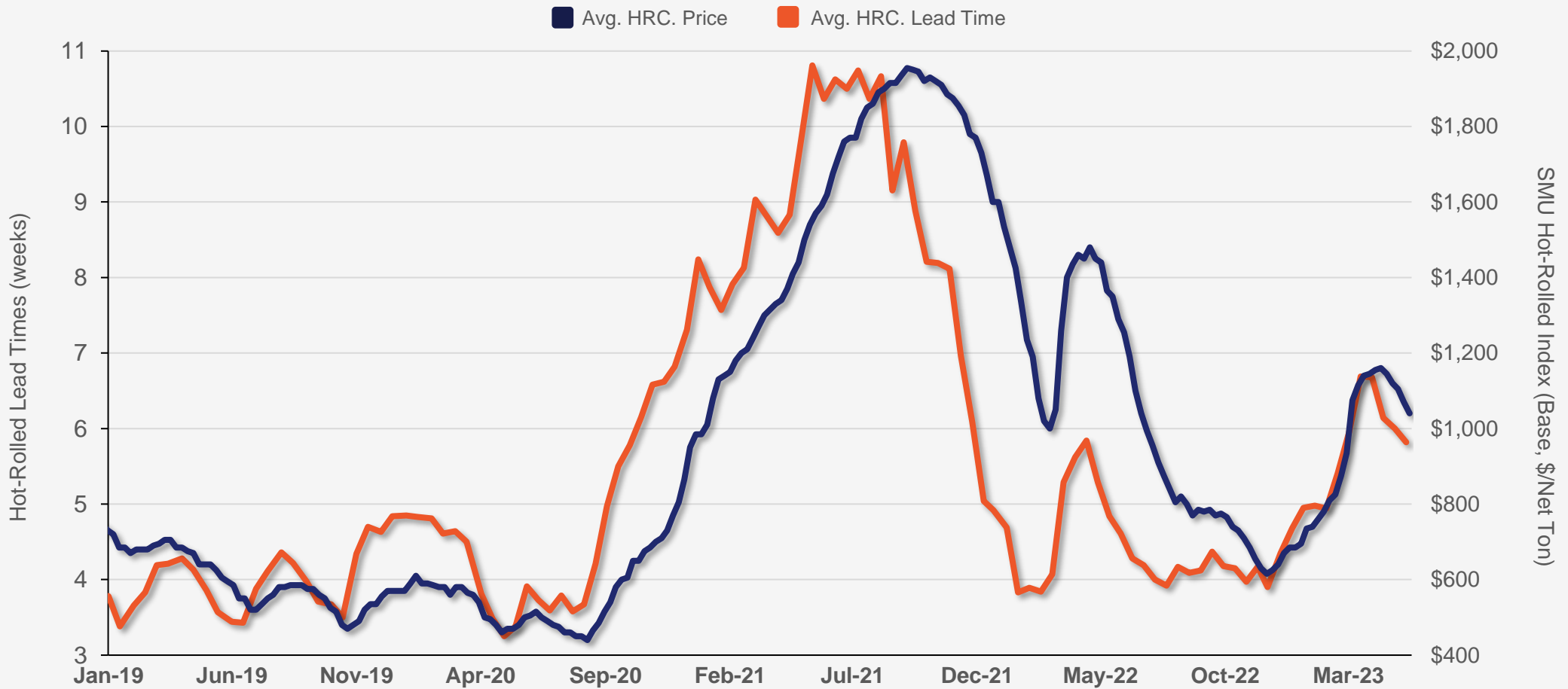


35th Tampa Steel Conference 2024
 January 28-30, 2024 | Tampa, Fla.
 JW Marriott Tampa Water Street

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

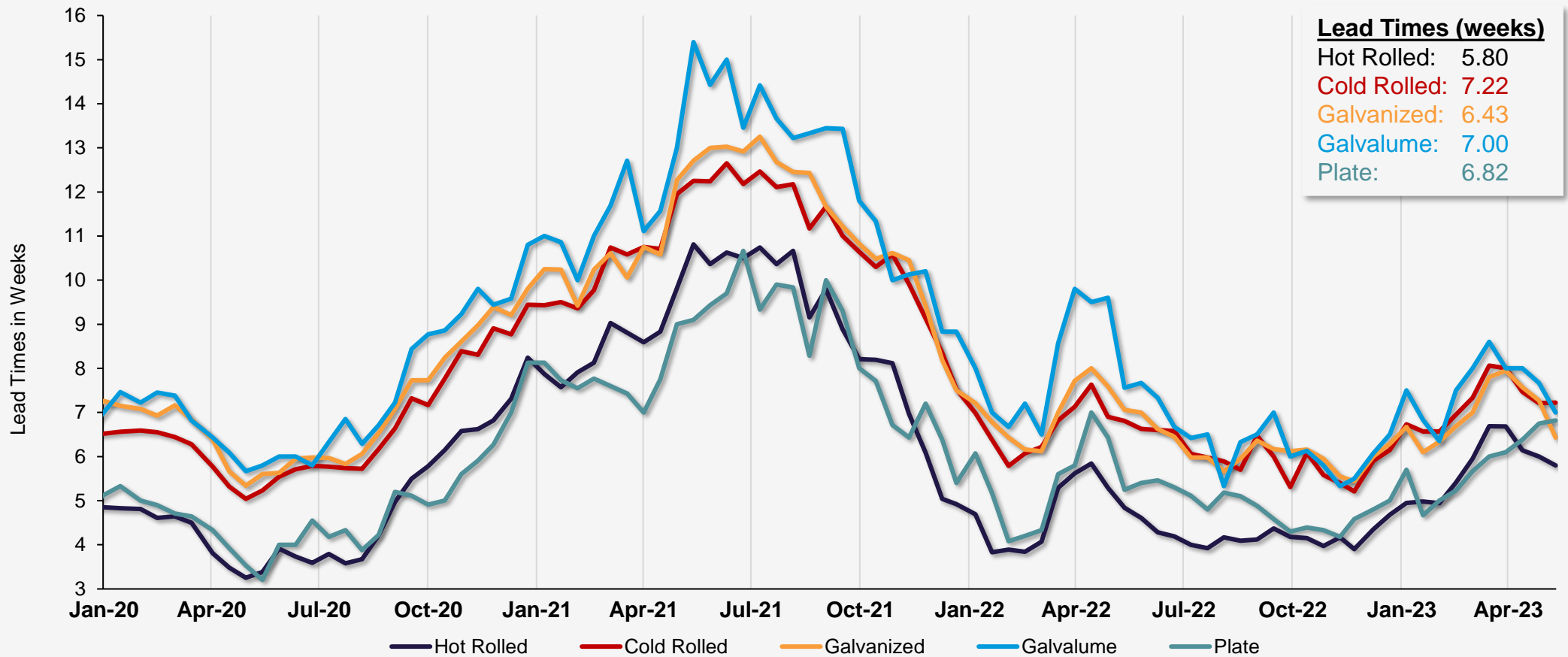
Hot-Rolled Steel Prices vs Lead Times

SMU's hot-rolled steel prices and lead times, with data through May 16, 2023.



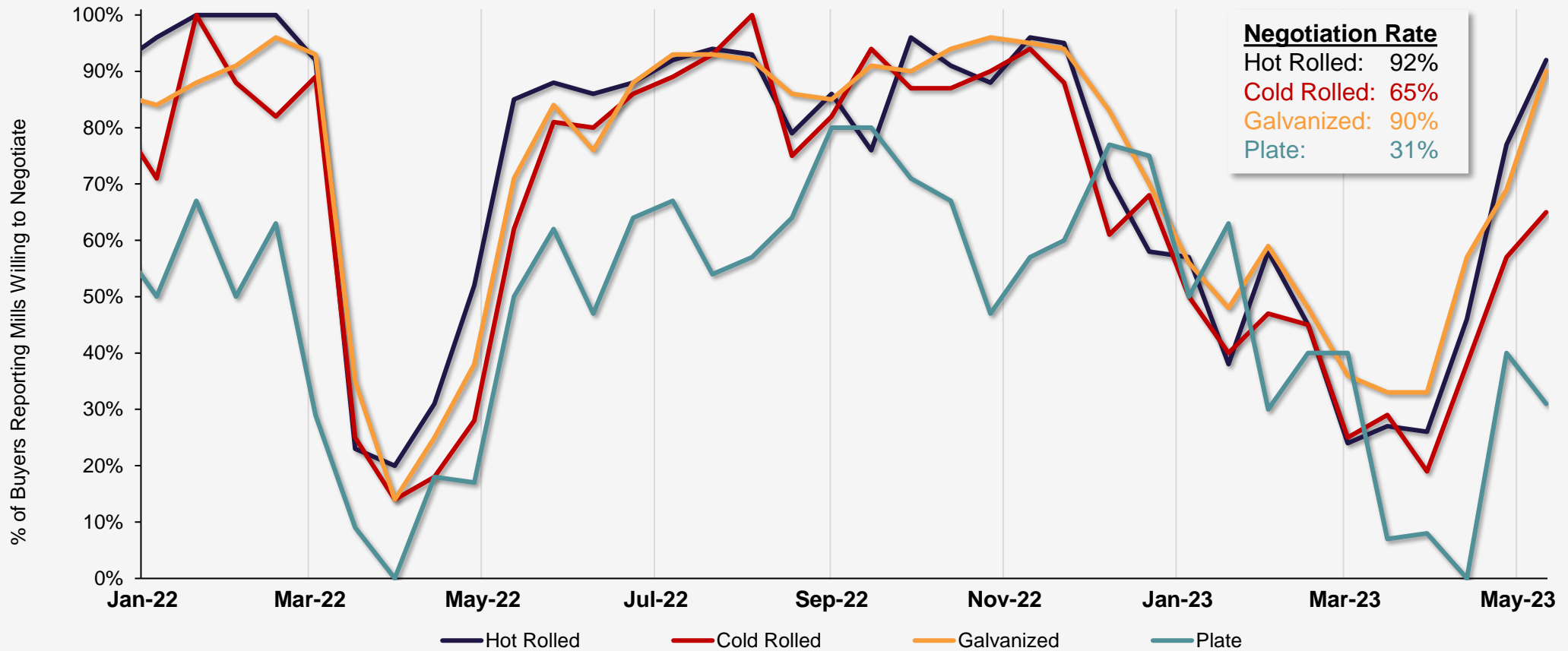
Steel Mill Lead Times by Product

SMU lead times on new steel orders by product through May 10, 2023.



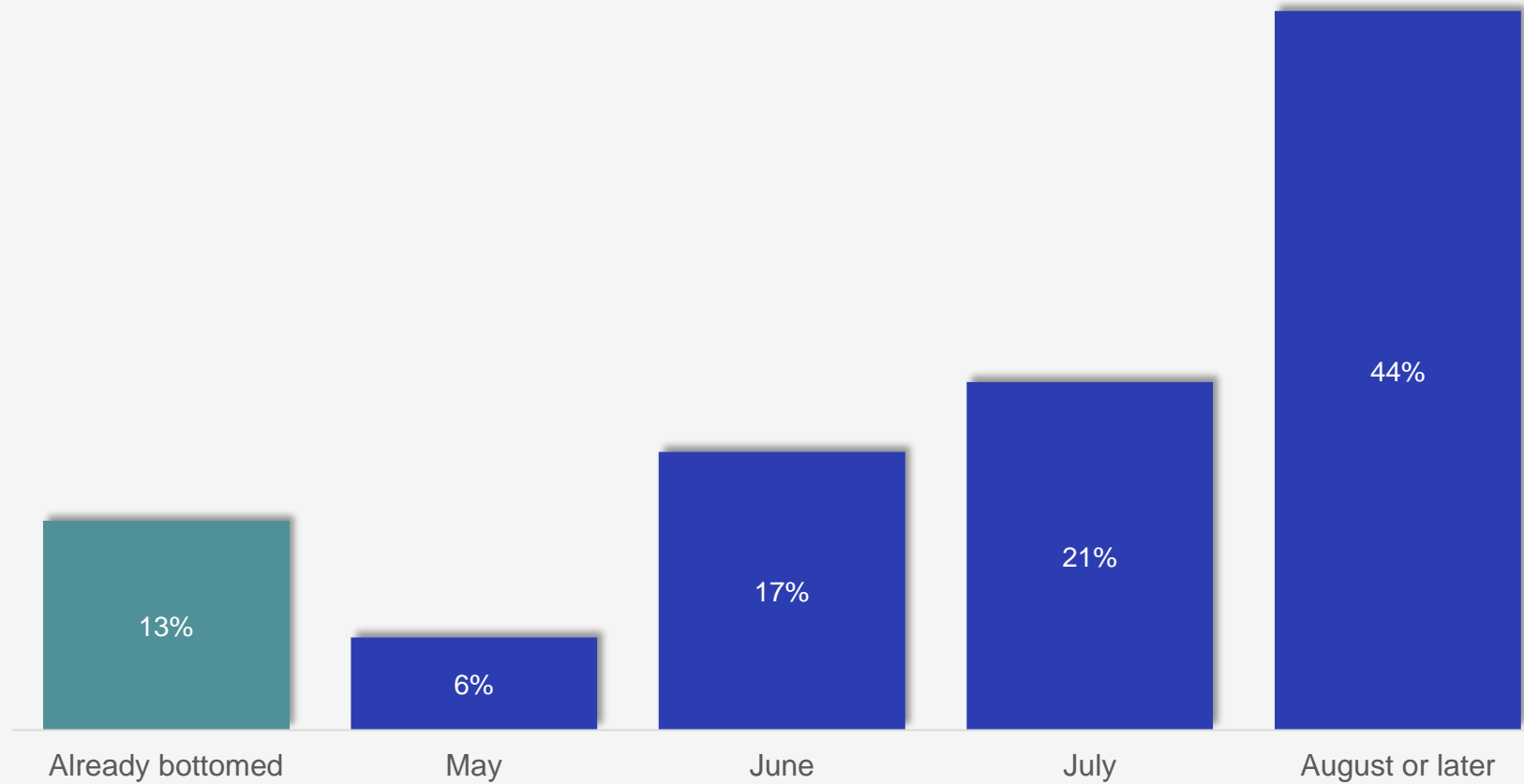
Steel Mill Negotiations

SMU's price negotiations on new steel orders by product through May 10, 2023.



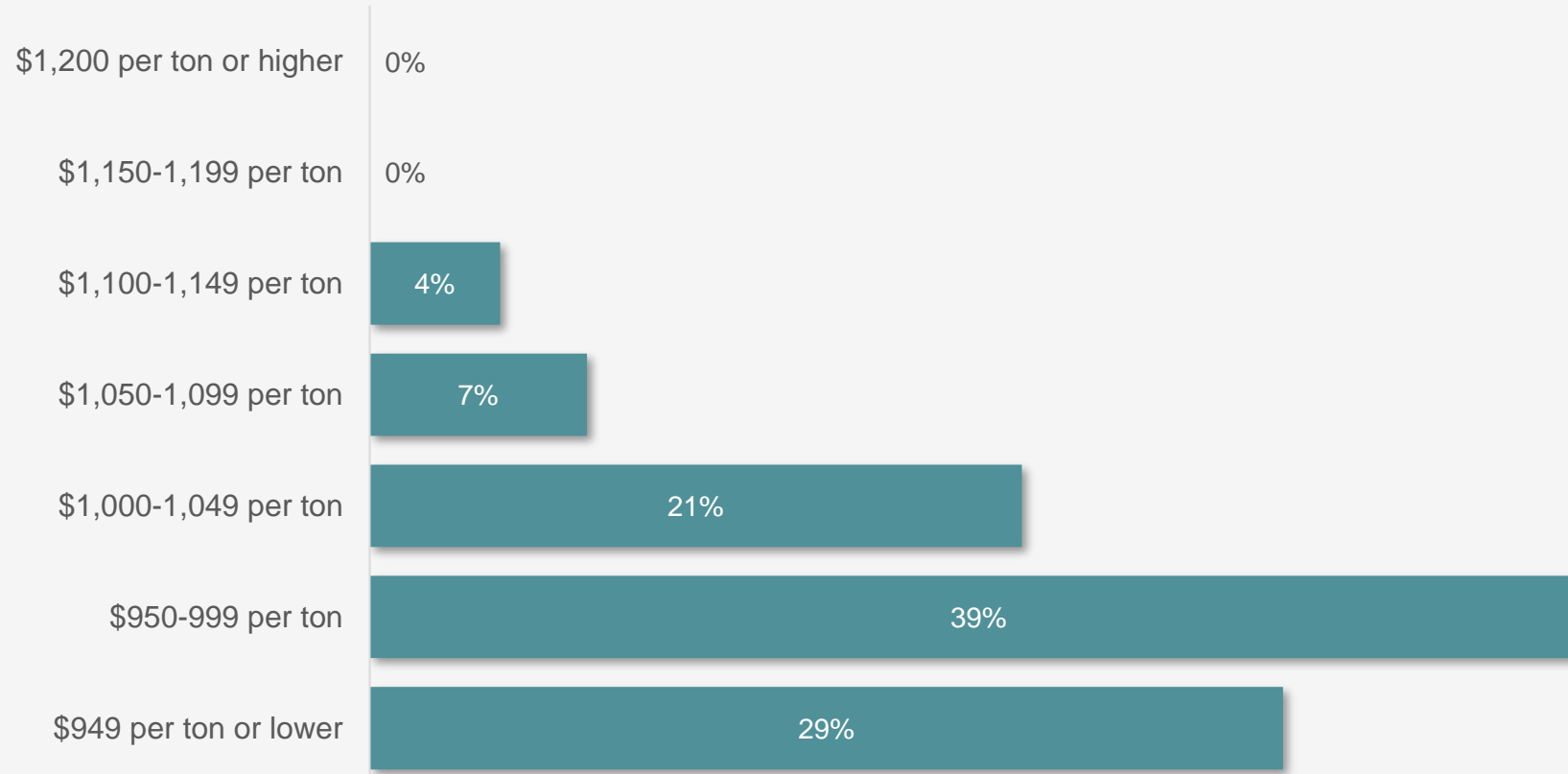
Hot Rolled Inflection Point

When do you think steel prices will bottom?



Future Hot Rolled Prices

Where do you think HRC prices will be in two months?



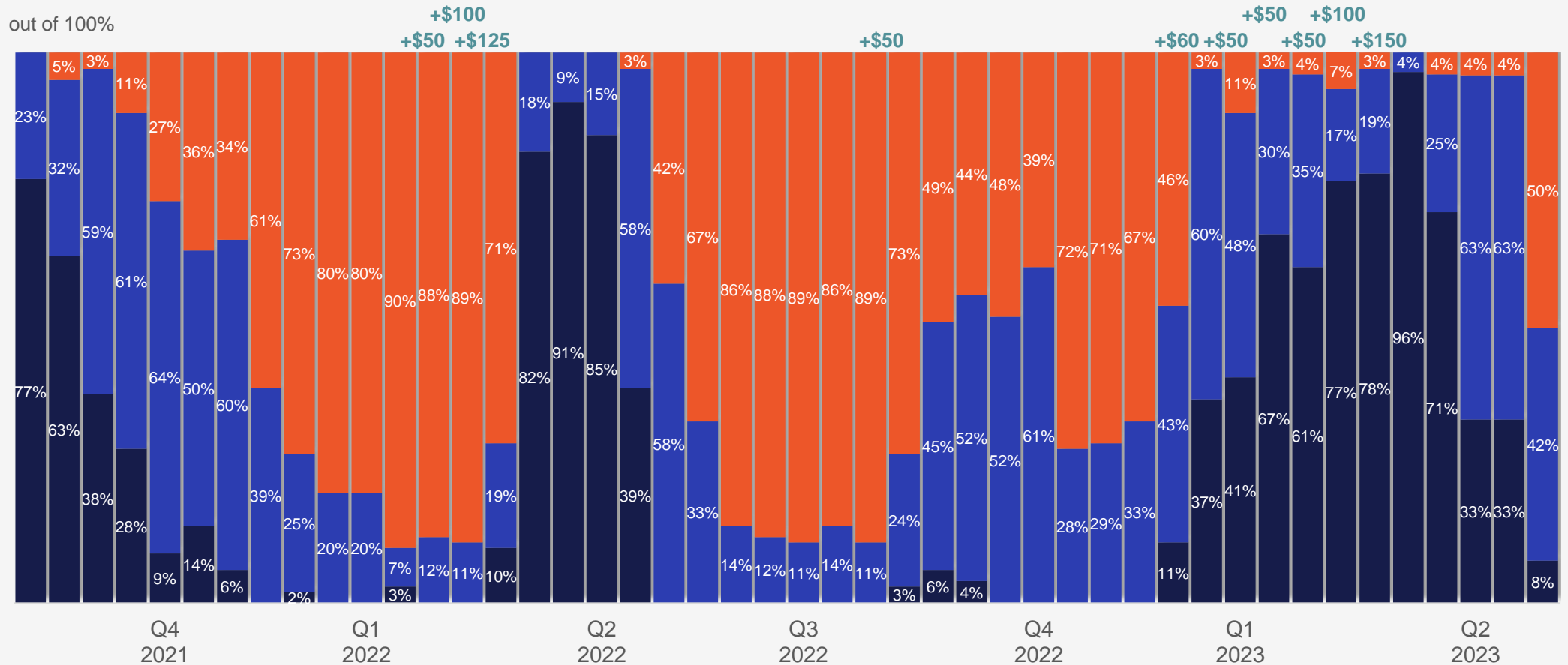
Service Center View of Selling Prices

Service Centers

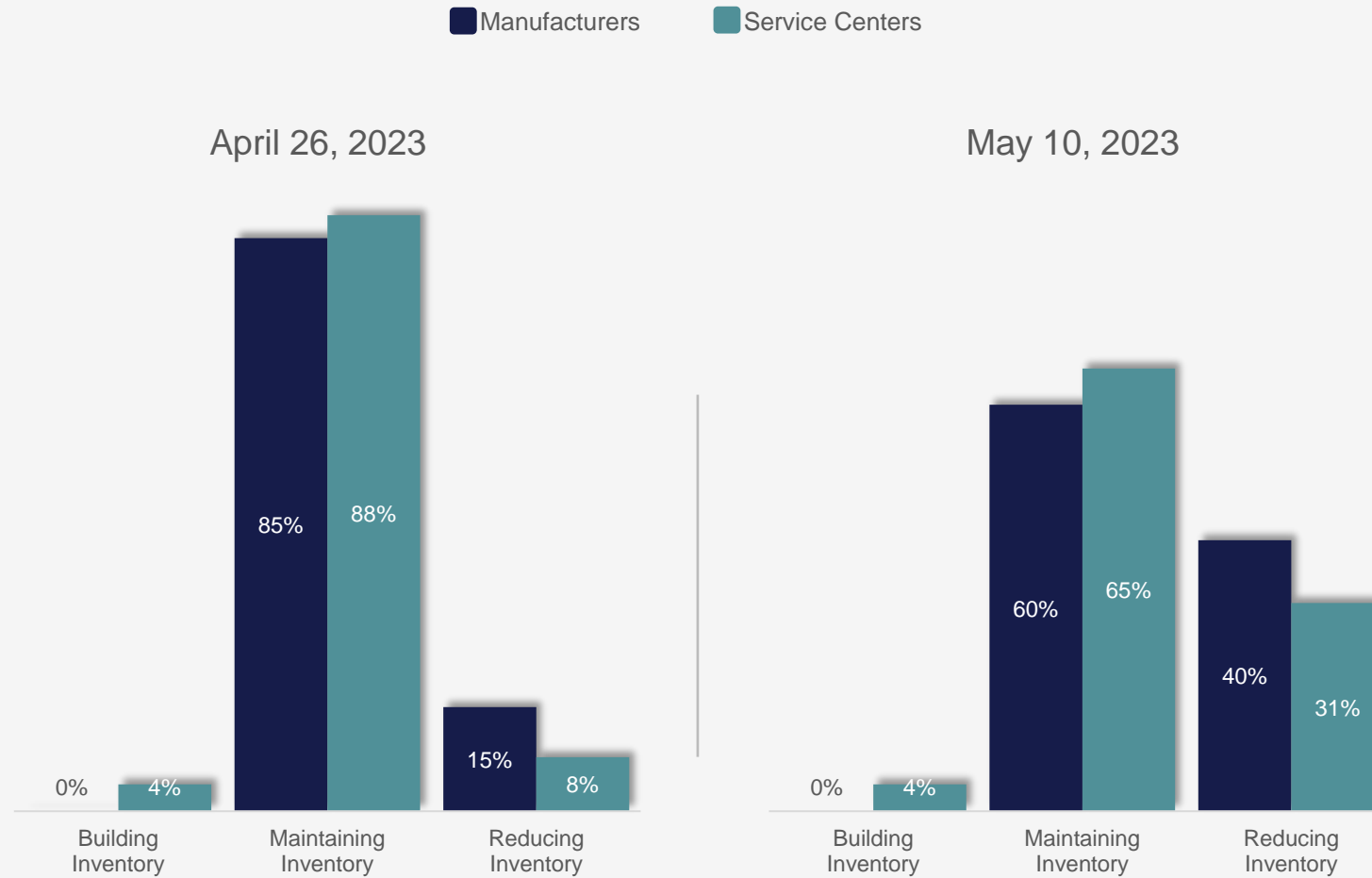
Compared to two weeks ago, how is your company handling spot pricing to your customers?

Historical Nucor flat rolled price increase announcements out of 100%

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



Manufacturer and Service Center Inventory Buying Patterns

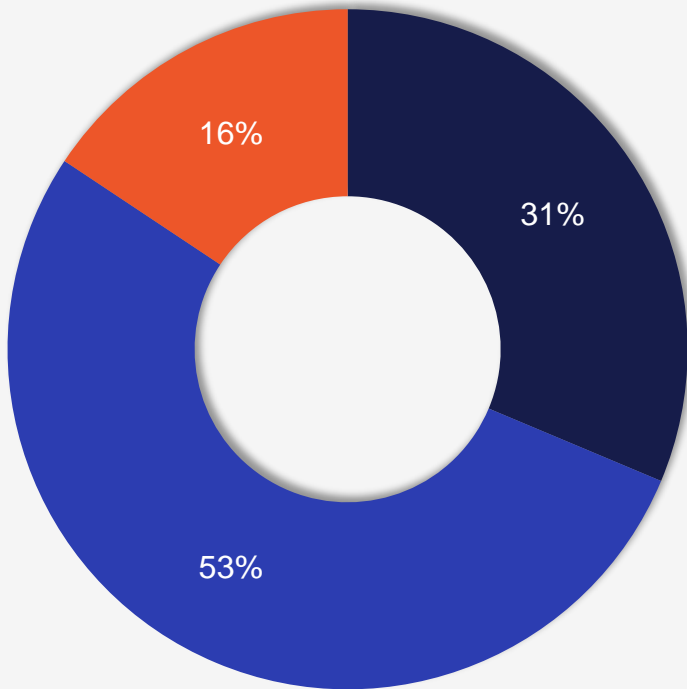


Business Forecasts

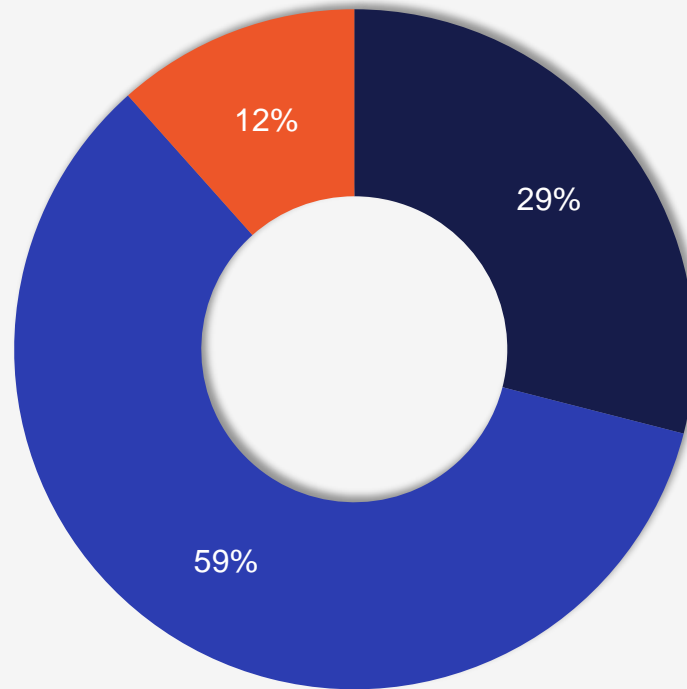
How will your company perform this month compared to your forecast?

■ We will exceed forecast
 ■ We will meet forecast
 ■ We will not meet forecast

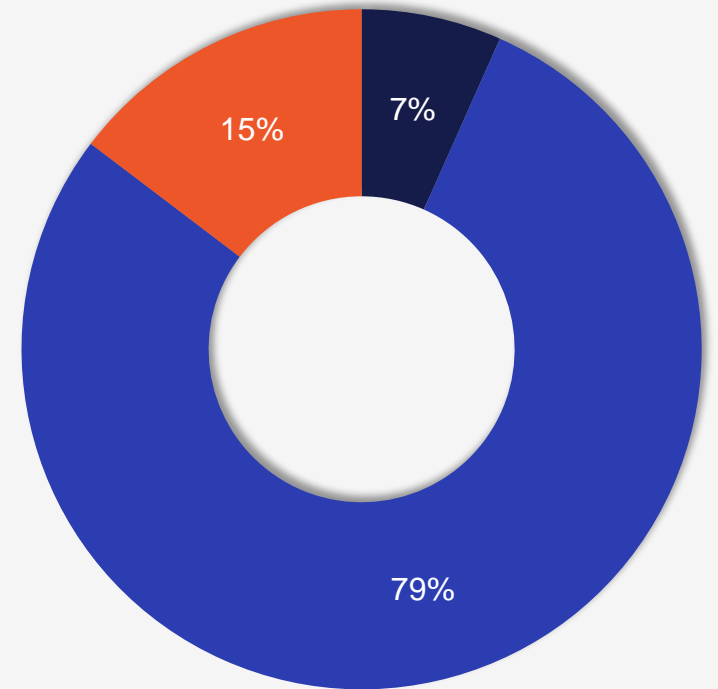
March 15, 2022



April 12, 2023



May 10, 2023



Jeremy Flack



In 2010, Jeremy Flack founded Flack Global Metals (FGM) with the mission to reinvent how metal is bought and sold.

Thirteen years later, FGM has evolved into a hybrid organization combining an innovative flat-rolled metals distributor, a financial services firm supported by the most sophisticated ferrous trading desk in the industry known as Flack Metal Bank (FMB), and an investment platform focused on steel-consuming OEMs called Flack Manufacturing Investments (FMI).

As CEO, Jeremy has successfully created the first business platform to combine physical material distribution with financial futures, all with the goal of creating certainty for its customers as well as FGM itself.



**FLACK | METAL
SUPPLY**

**FLACK | METAL
BANK**

**FLACK | MANUFACTURING
INVESTMENTS**



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

Contact info@steelmarketupdate.com to participate



Q & A



Thank You

Thanks for attending our Community Chat!

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To participate in our survey, contact us: info@steelmarketupdate.com

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

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Stay safe and stay tuned to Steel Market Update!