

# SMU Community Chat

November 3, 2021

Starting at 11 AM Eastern

Michael Cowden, Steel Market Update

Michael Del Giudice, Crowe



[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](http://www.SteelMarketUpdate.com)

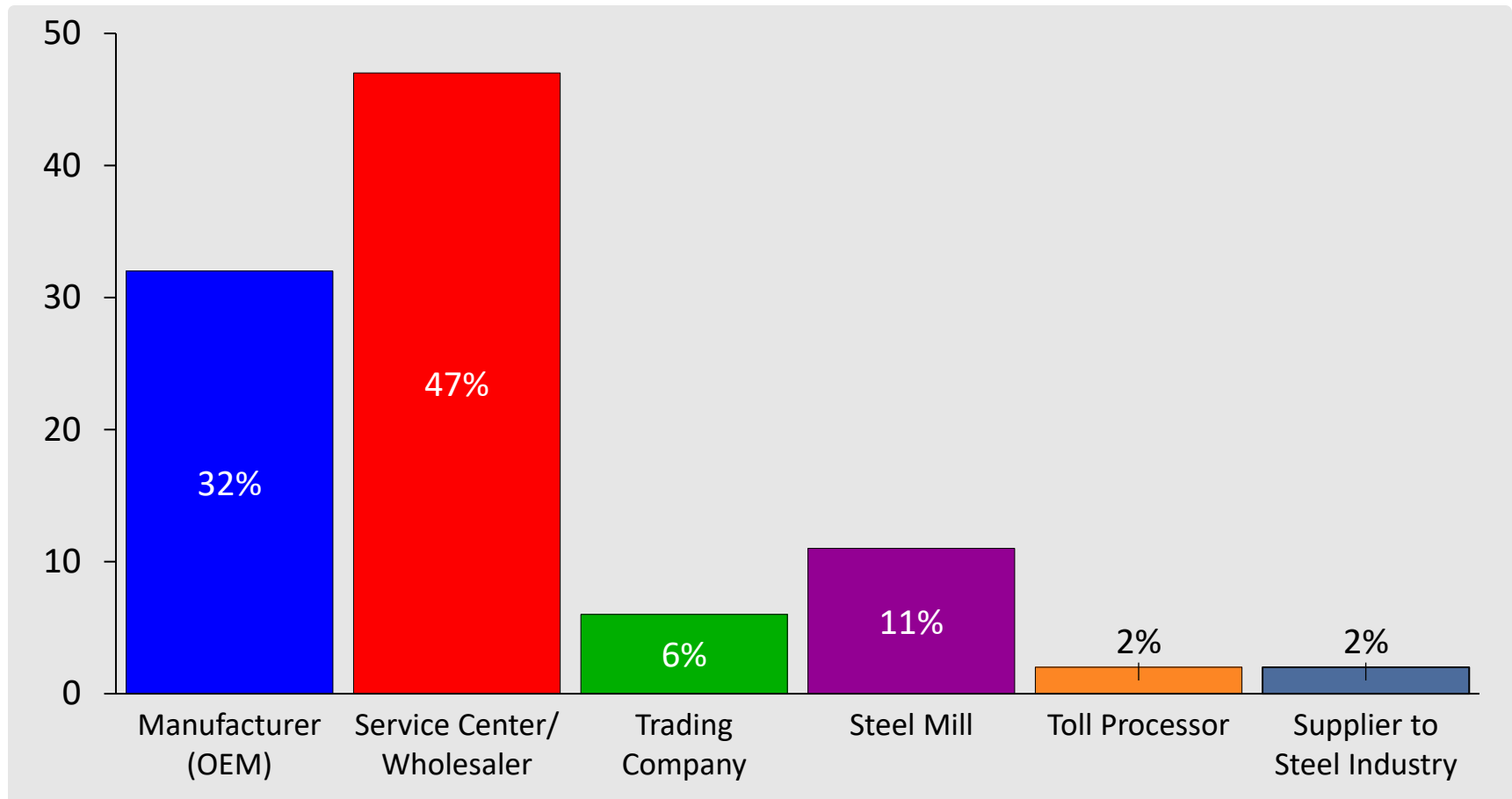
# Upcoming SMU Events

Date	Event	Status	Venue
<b>December 7-8</b>	CRU Carbon Offset and Clean Power Strategies Training Course	<b>Virtual</b>	Online
<b>January 11-12</b>	SMU Steel 101 Workshop	<b>Virtual</b>	Online
<b>February 1-2</b>	SMU Introduction to Steel Hedging Workshop	<b>Virtual</b>	Online
<b>February 14-16</b>	Tampa Steel Conference	<b>Live</b>	Marriott Waterside Hotel Tampa, Florida
<b>April 26-27</b>	SMU Advanced Steel Hedging Workshop	<b>Virtual</b>	Online
<b>August 22-24</b>	SMU Steel Summit Conference	<b>Live</b>	Georgia International Convention Center, Atlanta, Georgia

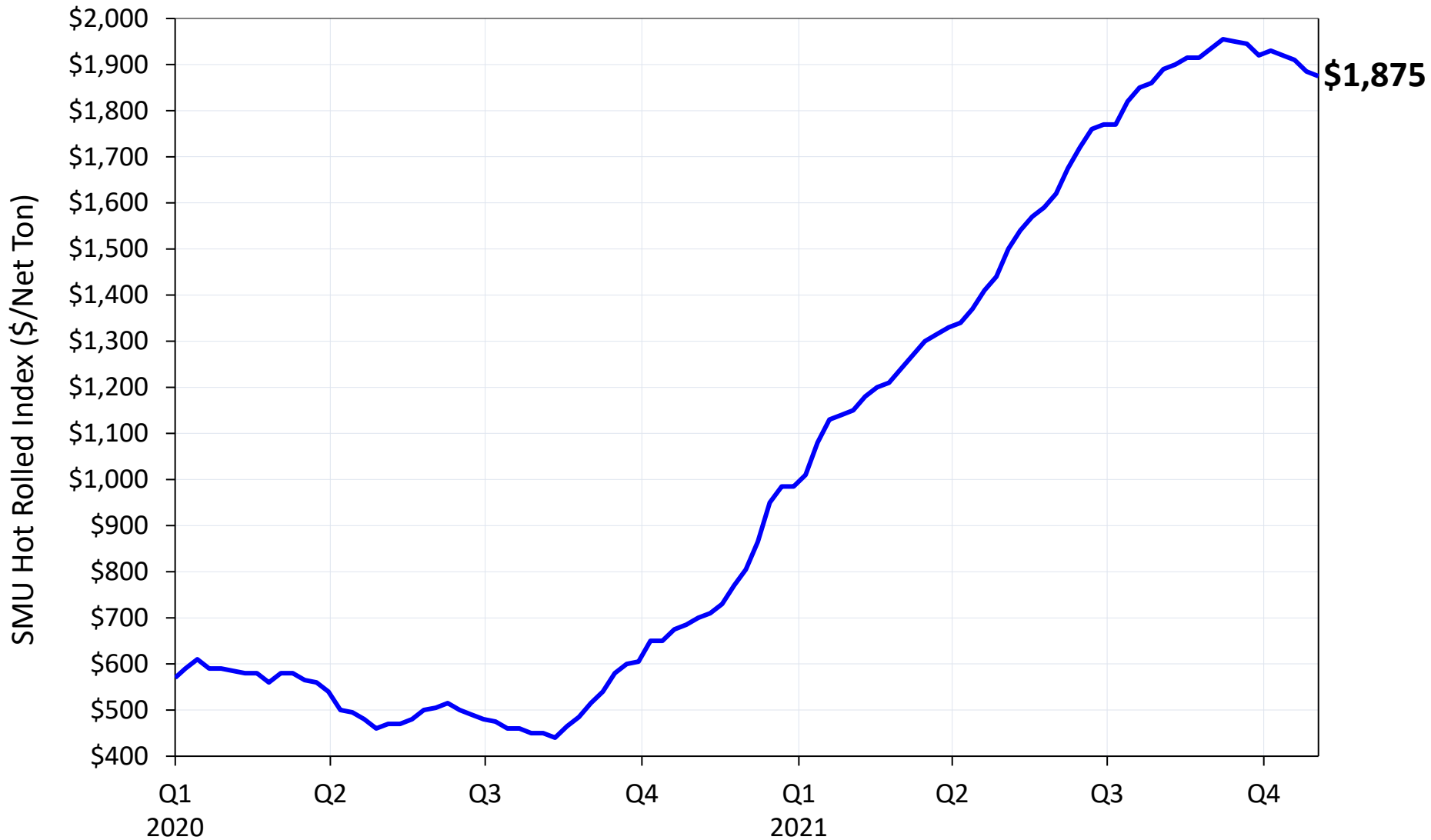
If you would like more information about any of our workshops, you may visit [SteelMarketUpdate.com/Events](https://SteelMarketUpdate.com/Events) or e-mail our team at [Events@SteelMarketUpdate.com](mailto:Events@SteelMarketUpdate.com)

# Survey Participants

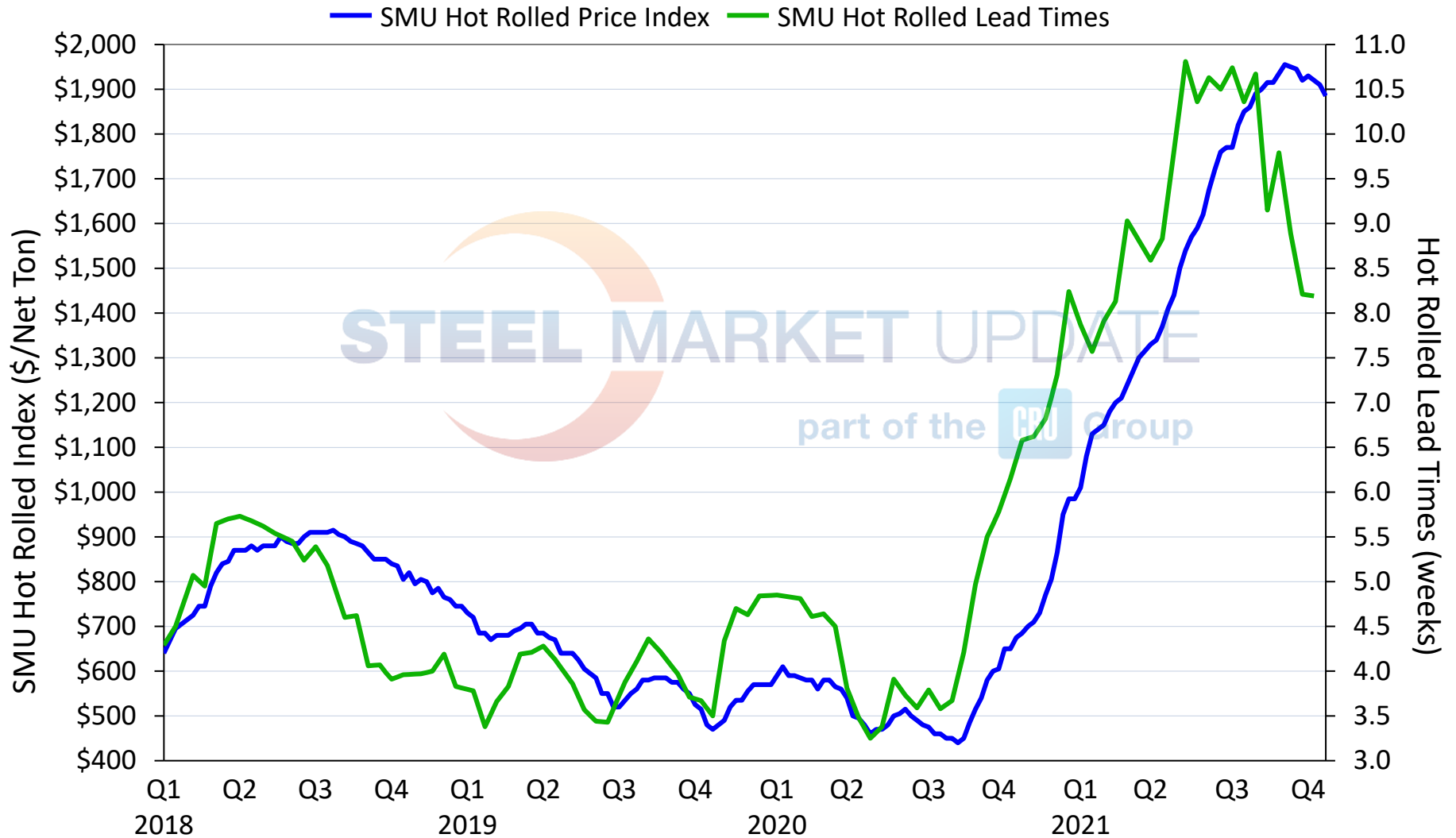
Our survey is by invitation only- Over 500 companies, mostly in the manufacturing or distribution industries, are asked to participate. Here are the percentages of participation in this week's survey by market sector.



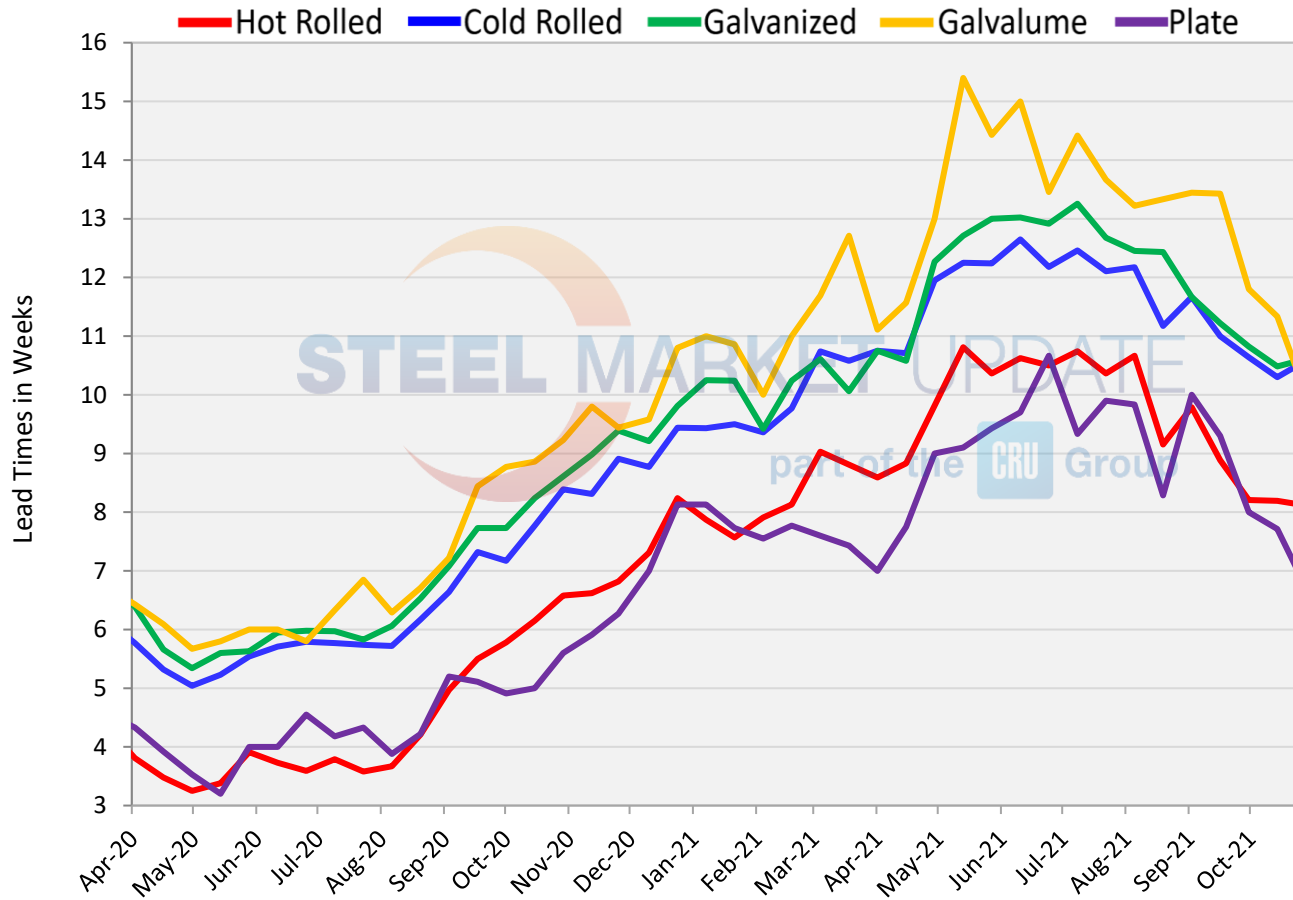
# SMU Hot Rolled Price Average



# SMU Hot Rolled Index vs Lead Times



# Mill Lead Times



## Lead Times in Weeks

**Galvanized: 10.61**

**Cold Rolled: 10.58**

**Galvalume: 10.00**

**Hot Rolled: 8.11**

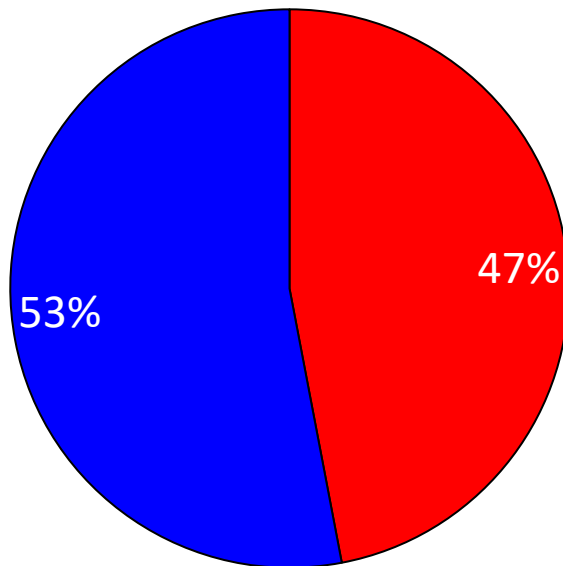
**Plate: 6.71**

# Passing Along Higher Prices

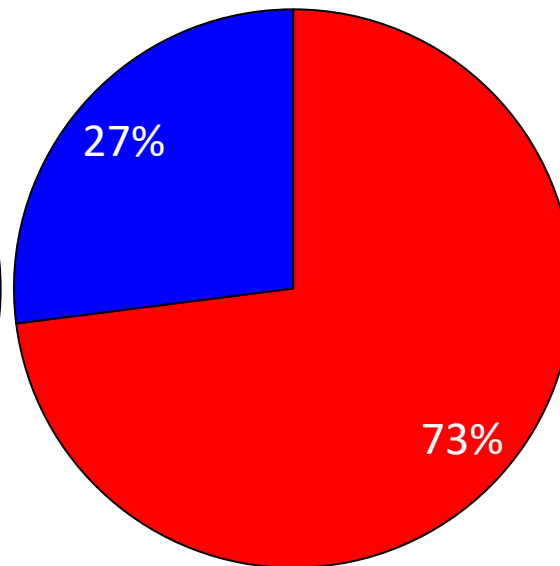
**Service Centers-** Are you having any difficulties in passing along the new higher prices to your customers?

Yes No

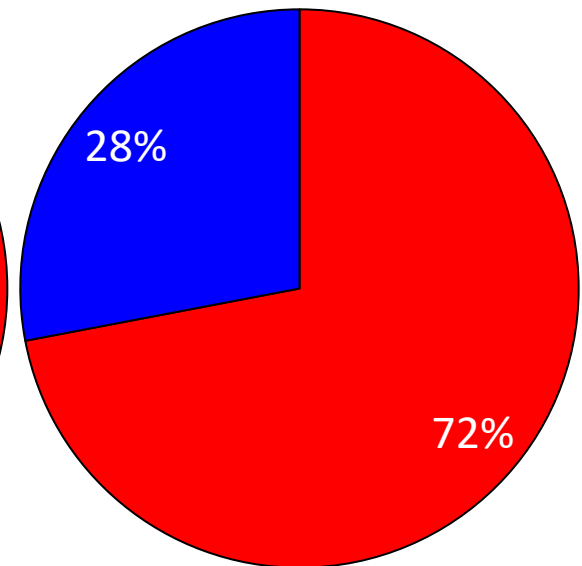
September 30, 2021



October 14, 2021



October 28, 2021



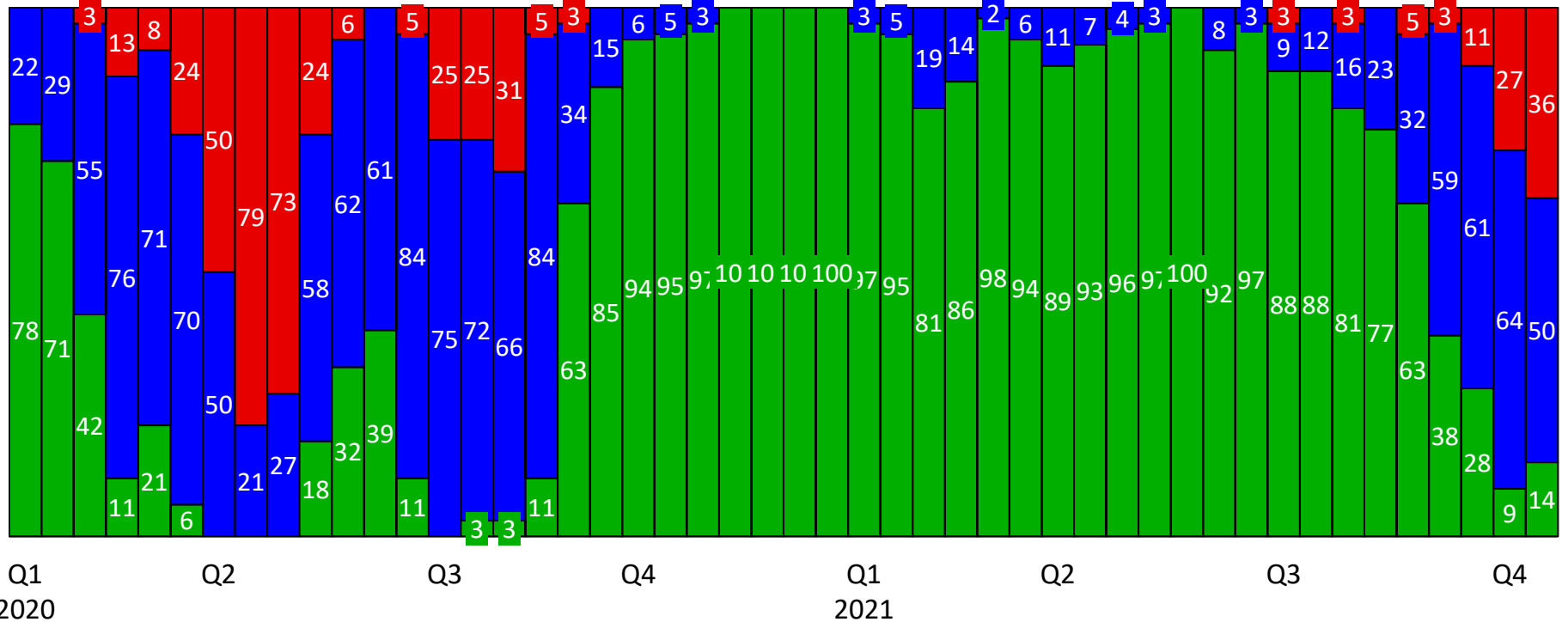




**Service Centers-** Compared to two weeks ago, how is your company handling spot pricing to your customers at this time?

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

out of 100%





Michael Del Giudice is a principal in the consulting group at Crowe. He specializes in information security and data privacy for the public sector and implementing governance, risk, and compliance (GRC) solutions. Michael has deep experience providing information security services to a broad range of Fortune 500 organizations across industries including insurance, financial institutions, energy, transportation, healthcare, and government services.

Michael has more than 18 years of expertise evaluating and developing solutions to improve IT capability, maturity, and governance. He assists clients with the execution of security strategies, including solution design, requirements gathering, and vendor selection. In addition, Michael designs and implements customized cybersecurity frameworks to address confidentiality, integrity, and availability requirements.

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# Steel Market Update

Ransomware

Mike Del Giudice  
November 2, 2021



# Presenting Today

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<https://www.crowe.com/cybersecurity-watch>

# Simplest Definition of Cybersecurity

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- “Measures taken to protect a computer or computer system (as on the internet) against unauthorized access or attack” \*
- Regardless of the definition, cybersecurity objectives still continue to be
  - The triad of security – CIA of “CRITICAL DATA”
    - Confidentiality
    - Integrity
    - Availability
  - Who does it impact?
    - Anyone, individual or organization, connected to a network or the internet

\* Source: Merriam-Webster Dictionary, <http://www.merriam-webster.com/dictionary/cybersecurity>

# Anatomy of a Breach

## Reconnaissance

Attackers will typically begin a planned attack by gathering information on the target. This could include searches for information, such as email addresses and contact information, or basic port scans.



## Pivot Point

Attackers will take advantage of the initial access to try to increase access and authority on the network. This could occur through shared passwords, unpatched systems, or excessive privileges.



## Exfiltrate Data

Once the attacker has data, they need to get it out of the network. This can be completed through email or FTP.



## Point of Entry

The point of entry represents how the attacker obtains initial access. Examples include social engineering, unpatched internet-accessible systems, or weak passwords on externally accessible systems.



## Fortify Access

As the attacker pivots around the network, they continue to attempt to escalate their authority until they have the necessary access. They will typically fortify their access by installing malware or backdoors to maintain access.



# Current State of Annual Damage



<https://spinbackup.com/blog/24-biggest-ransomware-attacks-in-2019/>

# Ransomware and the Metals Industry

## Aluminum producer switches to manual operations after ransomware infection

UPDATE: Cyber-attack identified as LockerGoga ransomware infection.

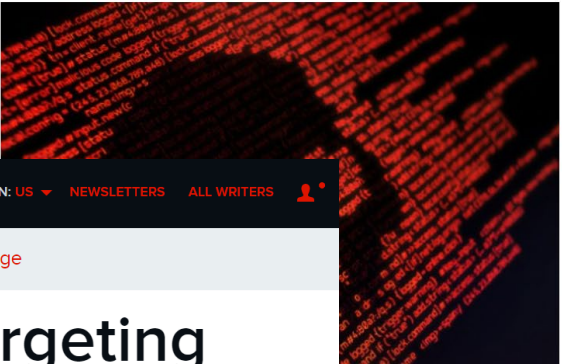
  By Catalin Cimpanu for Zero Day | March 19, 2019 | Topic: Security



## Steel manufacturer EVRAZ gets hit by Ryuk ransomware

by Lyle Adriano  
10 Mar 2020


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MUST READ: [Businesses don't talk about being victims of cyberattacks. That needs to change](#)

## This is how EKANS ransomware is targeting industrial control systems

New samples of the ransomware reveal the techniques used to attack critical ICS systems.

  By Charlie Osborne for Zero Day | July 2, 2020 | Topic: Security

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## Quick Action is Critical

Tactically, what should we be reviewing...

- **Email Content Filtering:** What is able to be delivered to employees?
- **Security Awareness:** How well are employees trained?
- **Endpoint Protection:** Is there a layered approach?
- **Prevent Propagation:** Are we limiting the avenues for privilege escalation, including local administrator? Share permissions?
- **Network Segmentation:** Are corporate and ICS networks segmented to minimize attack surface.
- **Data Backups:** Have procedures been tested? Are backups available offline?
- **Logging and Monitoring:** Do you have visibility to network activity to identify suspicious traffic?
- **Data Exfiltration:** What channels of communication are available outbound?
- **Incident Response:** Can we respond in a timely manner with the right skills?
- **Cyber Insurance:** Do we have coverage to help with financial recovery in the event of a security event?

# Password Maturity

## Level 1 (Minimum Requirements)

Implement password filters to prevent commonly picked bad passwords

Increase Password Length to 9 characters for users, 12 for administrators

Minimize frequency of password changes

Password Complexity is OPTIONAL

End User Awareness Training on how to Choose String Passwords

## Level 2 (Passphrases)

Update password filter dictionary to include common passphrases, remove dictionary word filters

Provide extensive User Awareness training of how to pick good passphrases

Update policies to make passphrases organizational standard

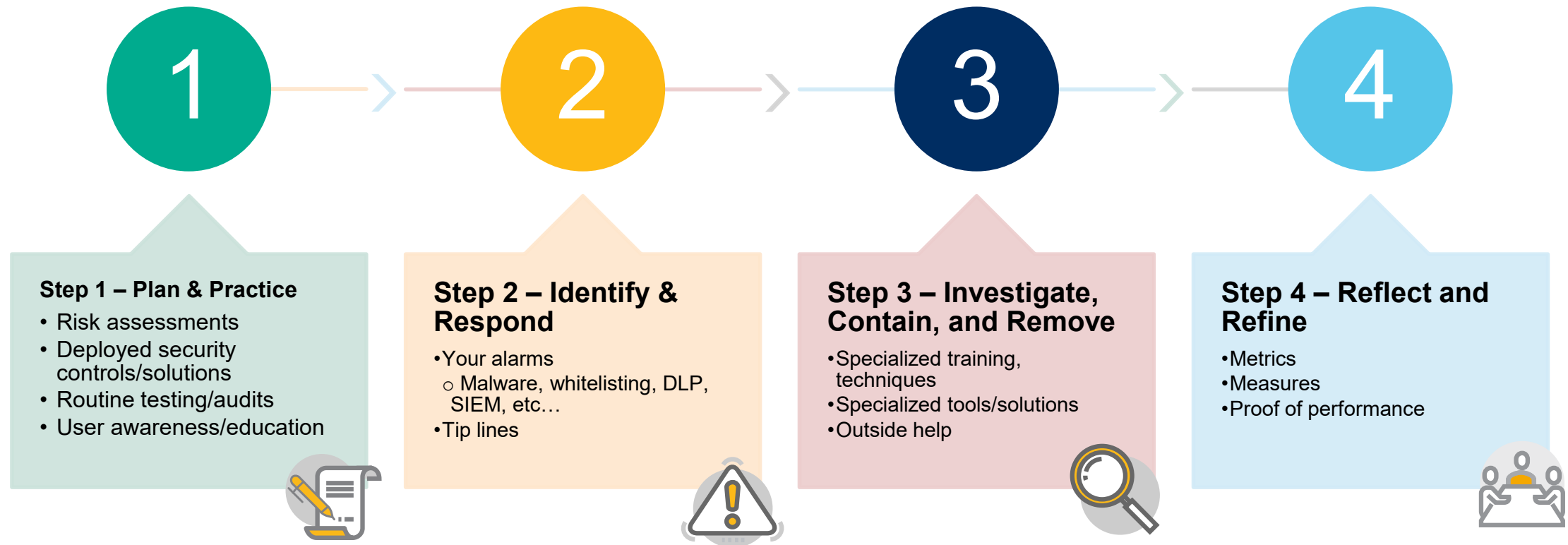
Increase Password length to at least 16 characters

Implement personal/team-based password managers

## Level 3 (Multifactor)

Depending on the chosen solution, this can be used in conjunction with passwords or used to replace password-based authentication with other types of authenticators (such as tokens, biometrics, certificates, etc.).

# Incident Response Planning



# Questions?

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# Thank You

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Lewis Leibowitz is a prominent international trade and customs attorney based in Washington, D.C. He advises clients on international trade opportunities and challenges dealing with domestic and international law and government policy. He speaks and writes frequently on international trade legal and policy issues. Lewis has long experience with international trade matters involving government regulations, administrative and judicial proceedings. He has worked on trade issues involving the steel industry, the automotive industry, textiles, agriculture and many other industries. A well-known champion of “consuming industries,” he has worked to guide coalitions aimed at reducing trade barriers, whether imposed by presidential action or administrative decisions. Lewis is a past Chairman of the National Association of Foreign Trade Zones (NAFTZ) and assisted in the creation of the World Free Zones Organization (WFZO). He is an acknowledged leader in foreign trade zone law and policy

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# Thank You

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

Our next webinar is **Wednesday, November 17 at 11 AM ET** with trade attorney Lewis Leibowitz.

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

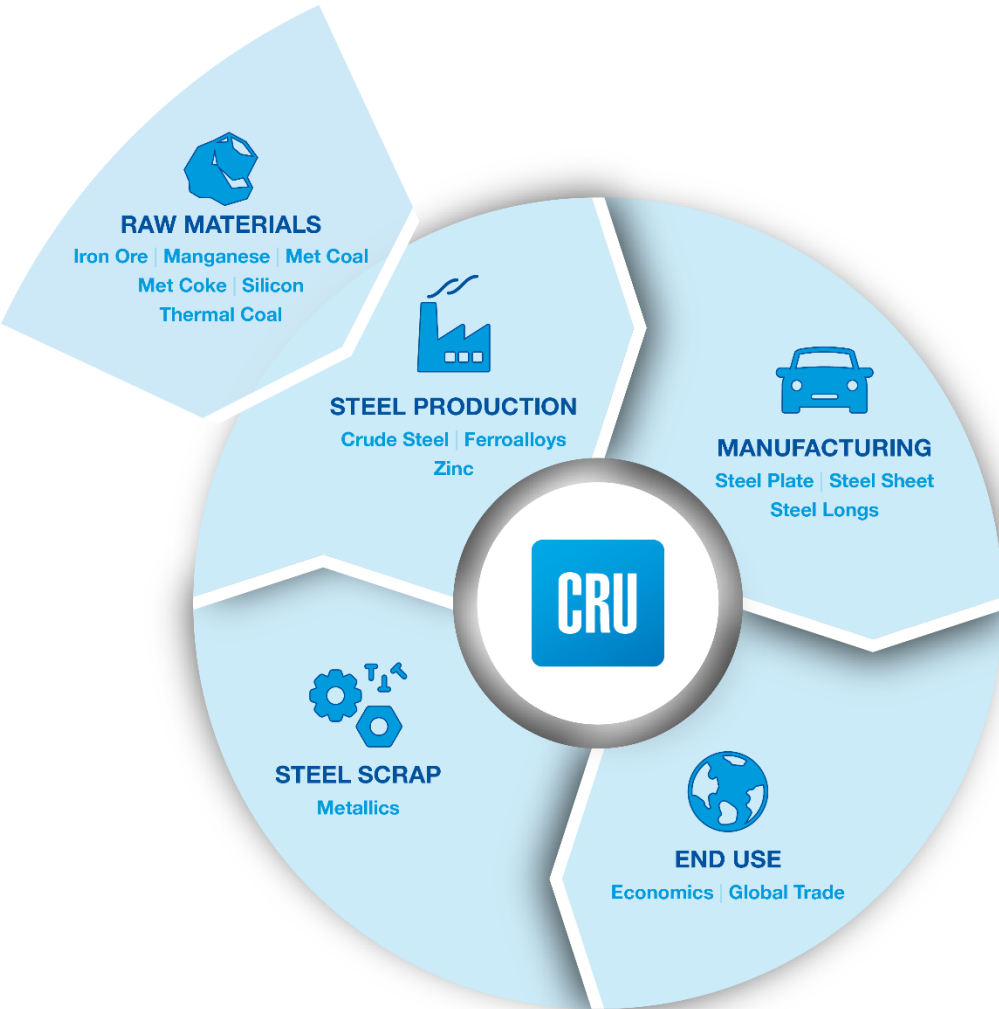
To contact Mike Del Giudice: [Mike.DelGiudice@Crowe.com](mailto:Mike.DelGiudice@Crowe.com)

For information about subscribing to SMU, contact Paige Mayhair: [Paige@SteelMarketUpdate.com](mailto:Paige@SteelMarketUpdate.com)

To participate in our survey: [Info@SteelMarketUpdate.com](mailto:Info@SteelMarketUpdate.com)

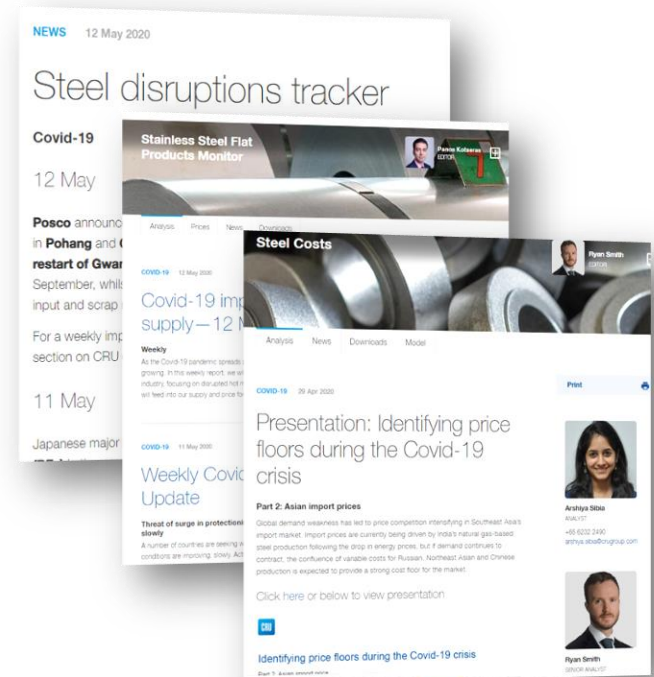
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The logo features a stylized circular element on the left, composed of two curved segments. The top segment is orange and the bottom segment is red, meeting at a point on the right side. The text 'STEEL MARKET UPDATE' is written in a bold, white, sans-serif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

# STEEL MARKET UPDATE

part of the  Group

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