



WHAT'S IN STORE  
**FOR 2024**



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The SMU newsletter was developed 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)



## SMU's what's in store for 2024 survey



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

The survey is by invitation only. We ask companies, mostly in manufacturing and distribution, to participate.

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

To become a data provider, contact:  
[david@steelmarketupdate.com](mailto:david@steelmarketupdate.com).

# Upcoming events



**35<sup>th</sup> Tampa Steel Conference 2024**  
January 28-30, 2024 | Tampa, Fla.  
*JW Marriott Tampa Water Street*



**SMU Steel Summit 2024**  
August 26-28, 2024 | Atlanta  
*Georgia International Convention Center*

For more information about our workshops and conferences visit:  
[www.steelmarketupdate.com/events-and-training/](http://www.steelmarketupdate.com/events-and-training/) or e-mail our team at [events@steelmarketupdate.com](mailto:events@steelmarketupdate.com).





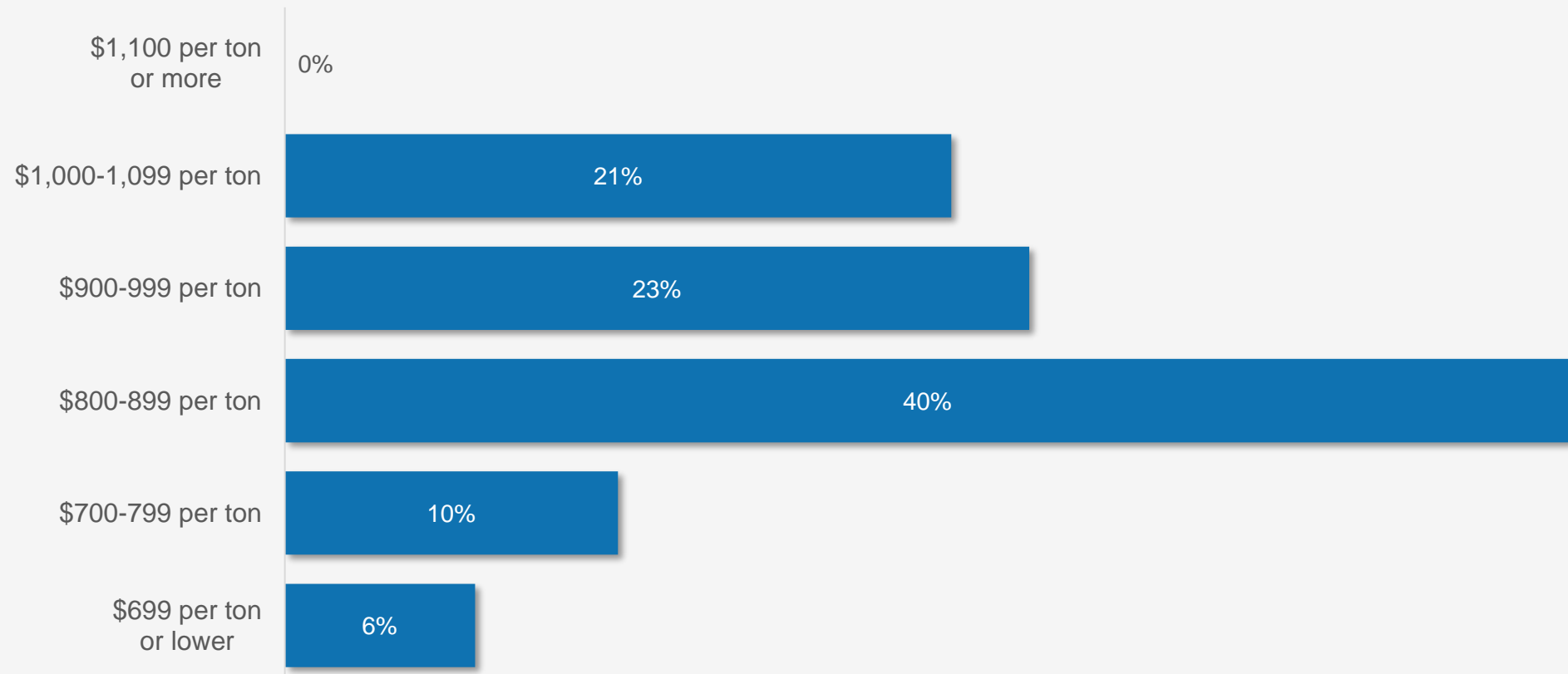
Don't just read our data,  
**see your company's  
experience reflected in it.**

Contact [david@steelmarketupdate.com](mailto:david@steelmarketupdate.com) for participation information.



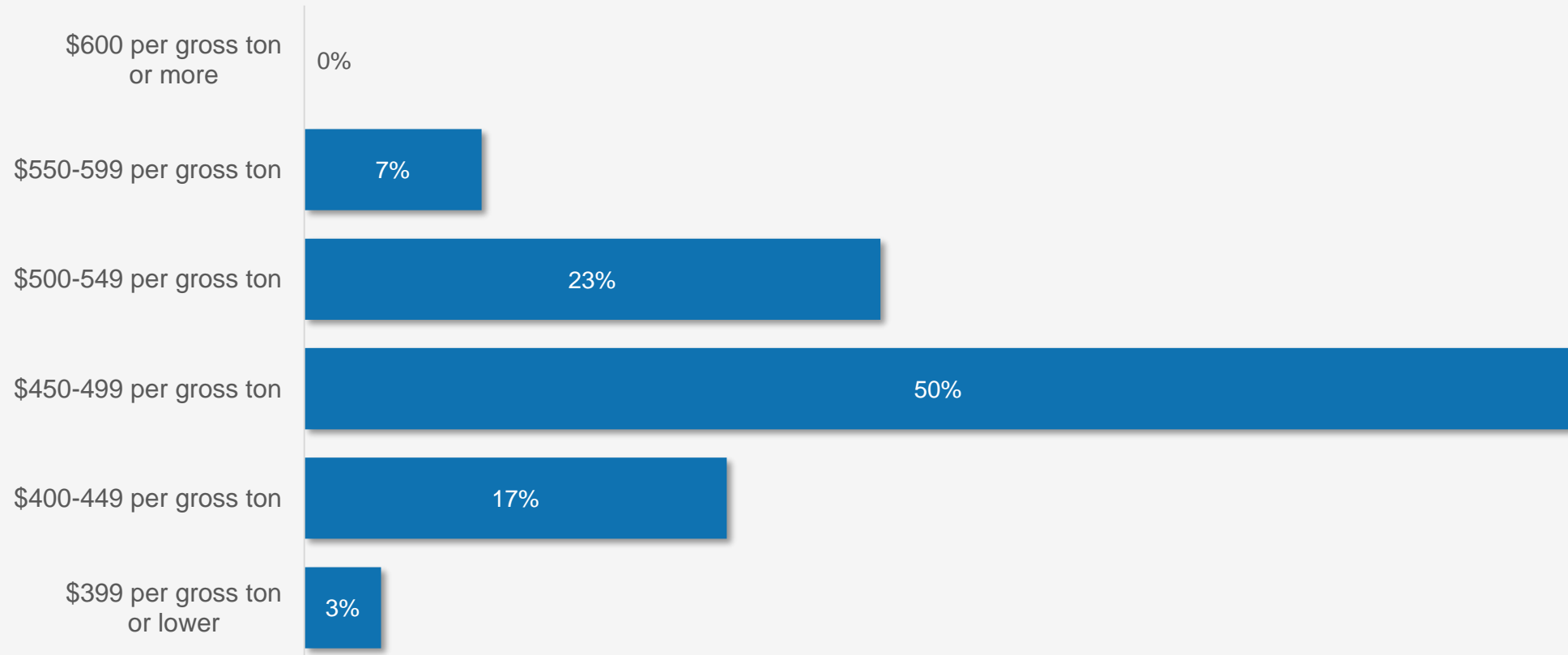
# Domestic hot rolled prices in 2024

US HRC prices averaged \$895 per ton in 2023. What will HRC prices average in 2024?



# Prime scrap prices in 2024

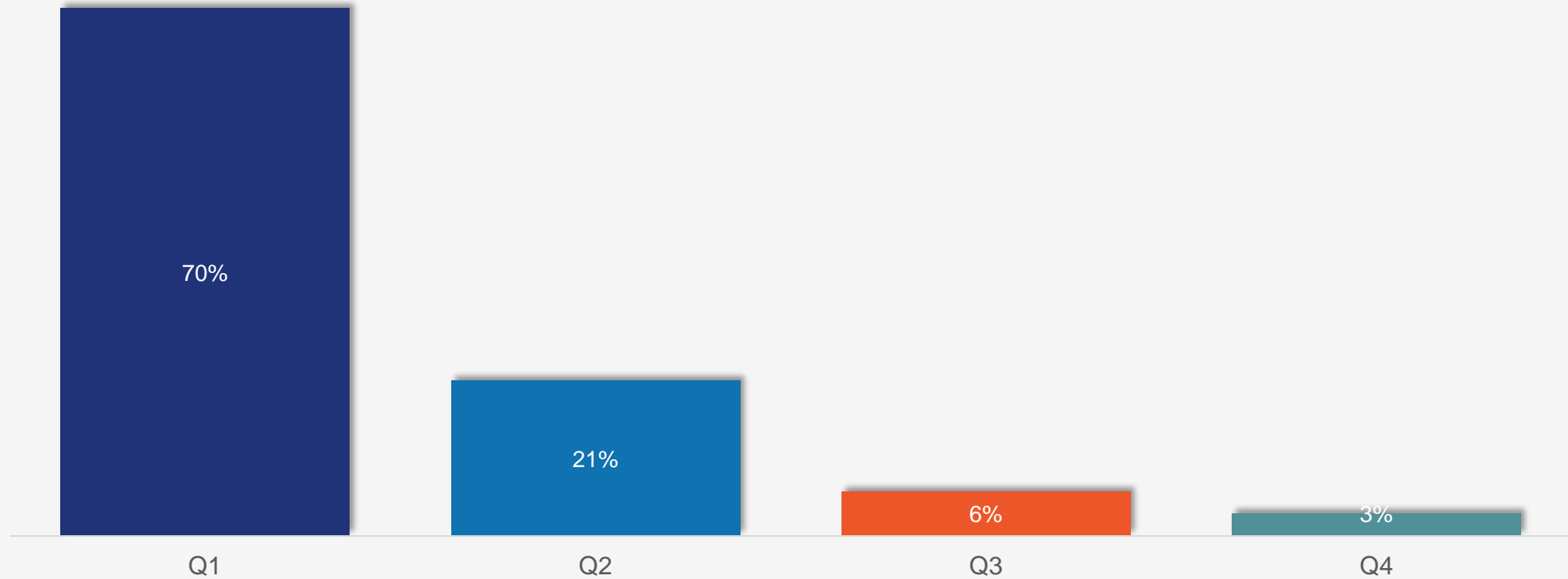
Prime scrap averaged \$426 per gross ton in 2023. What will prime scrap prices average in 2024?





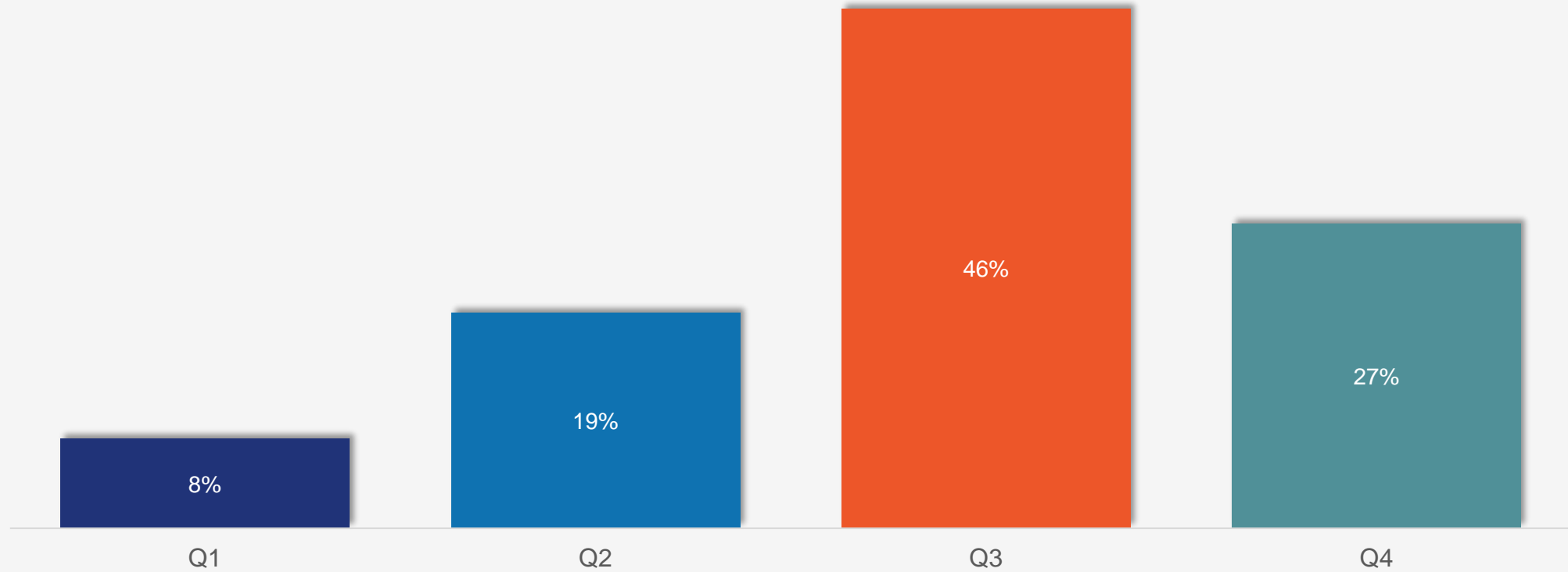
# Domestic sheet price apex

When will sheet prices peak in 2024?



# Domestic sheet price cellar

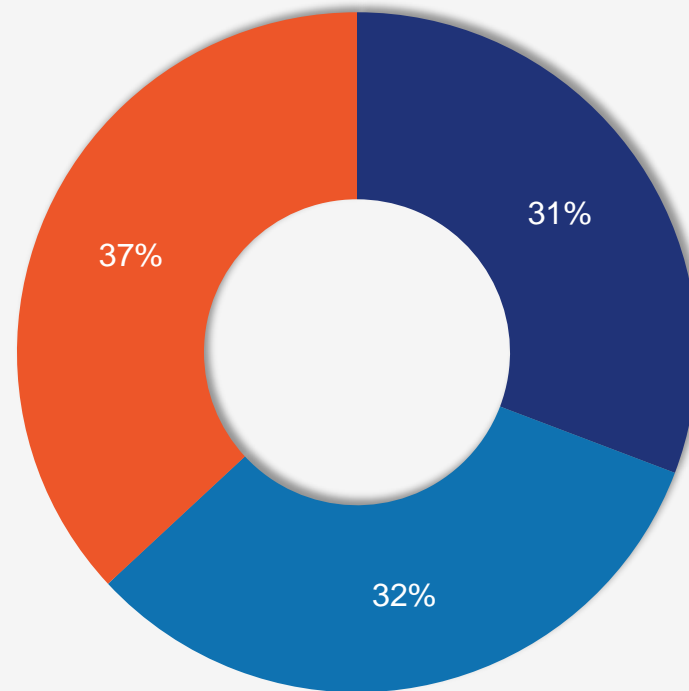
When will sheet prices bottom in 2024?



# Steel consolidation outlook

What impact might more consolidation at the mill level have on flat-rolled steel?

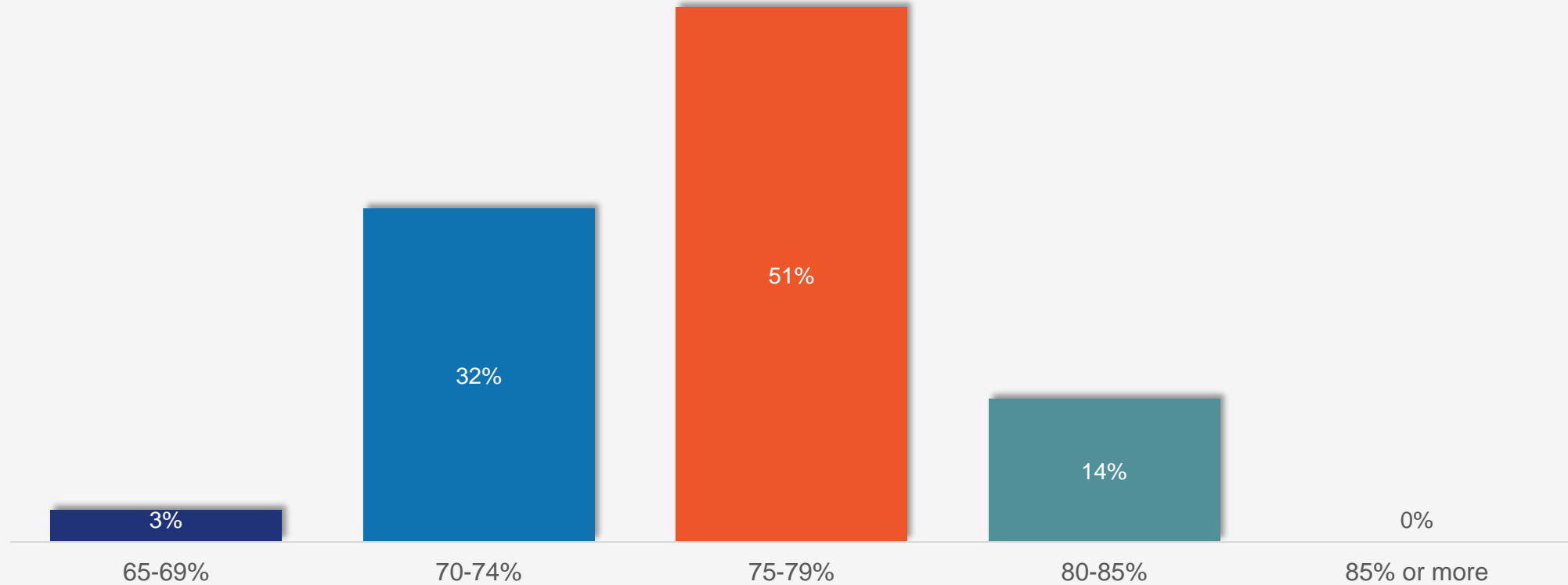
■ Positive   ■ None   ■ Negative





## Domestic mill utilization rates

Mill capacity utilization has been 75.2% so far in 2023, according to AISI. What will mill capacity utilization be in 2024?





## Questions?

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If you have any questions regarding the information presented here, please contact us at [info@steelmarketupdate.com](mailto:info@steelmarketupdate.com).

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**Where the steel community  
comes together.**