

The logo features a stylized circular graphic composed of two curved segments, one orange and one red, forming a partial circle.

# Steel Market Update

CRU

## Community Chat with Barry Zekelman of Zekelman Industries

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March 20, 2024 | Michael Cowden, Managing Editor

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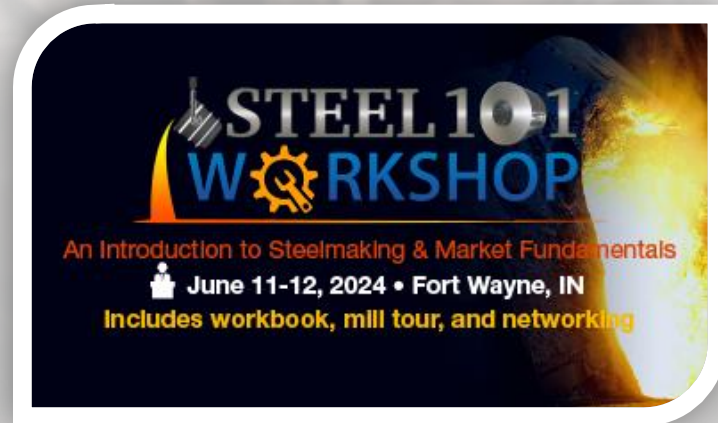
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The SMU newsletter was developed for active buyers and sellers of flat-rolled steel.

Prices | Lead times | Sentiment | Trends | Analysis

For more information visit [www.steelmarketupdate.com](http://www.steelmarketupdate.com)

# Upcoming events



**Live Steel 101 Workshop**  
 June 11-12, 2024 | Fort Wayne, Ind.  
*Includes mill tour of Steel Dynamics*



**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).



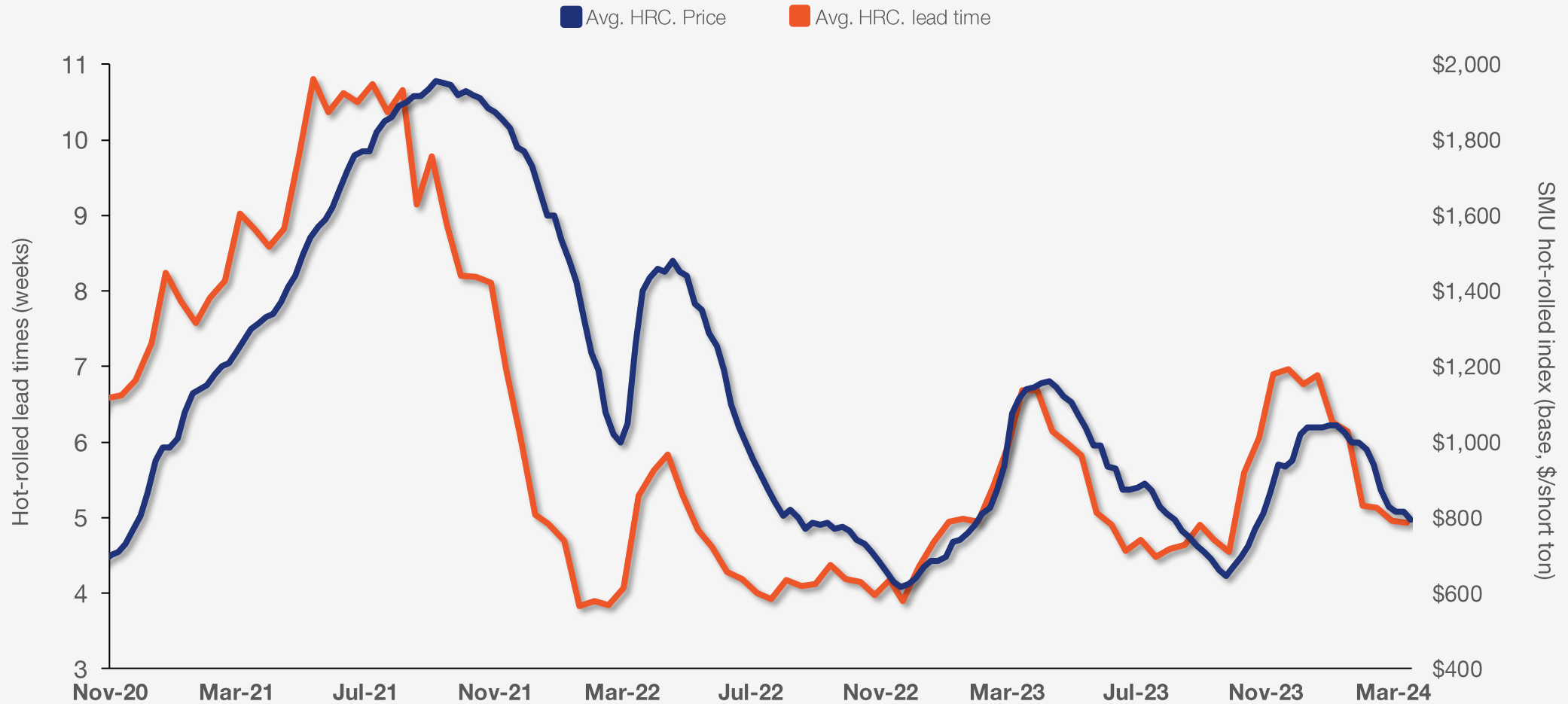
Don't just read our data,  
**see your company's  
experience reflected in it.**

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



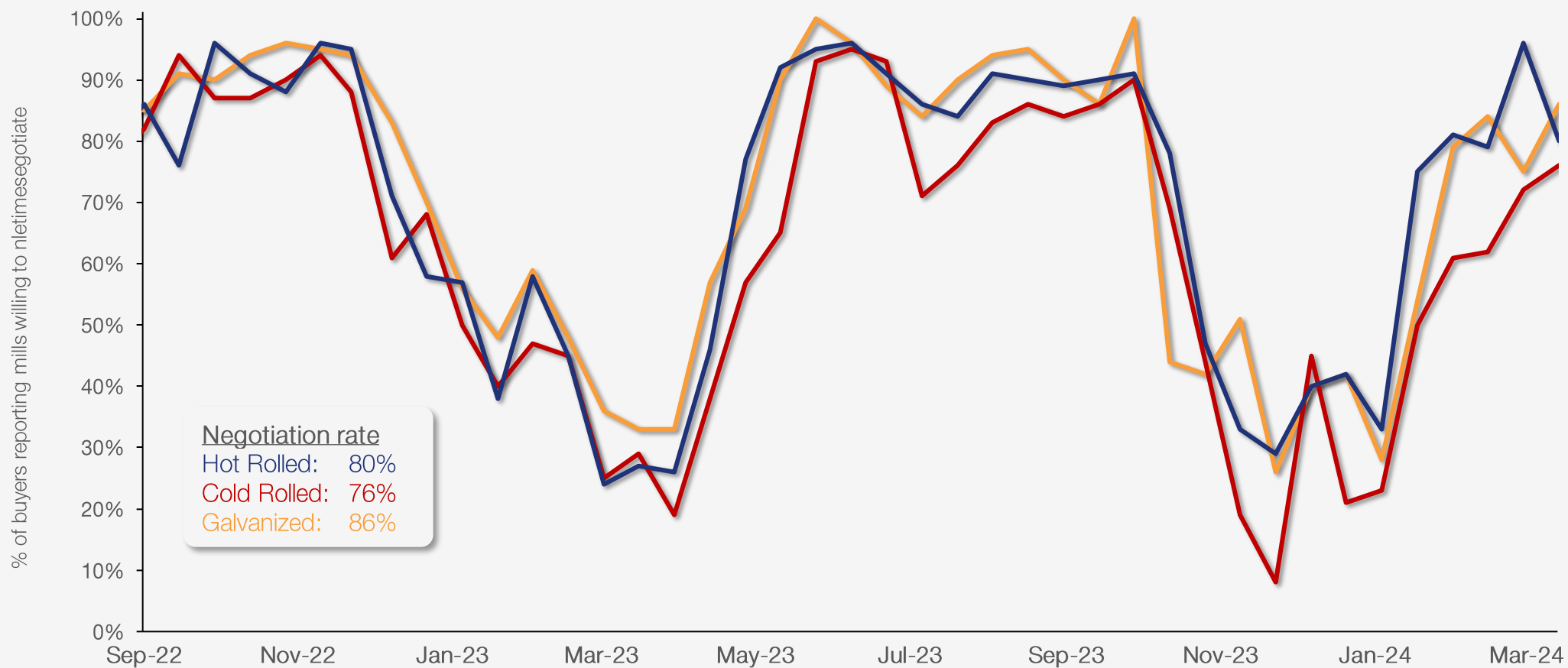
# Hot-rolled steel prices vs. lead times

SMU's hot-rolled steel prices and lead times, with data through March 19, 2024.



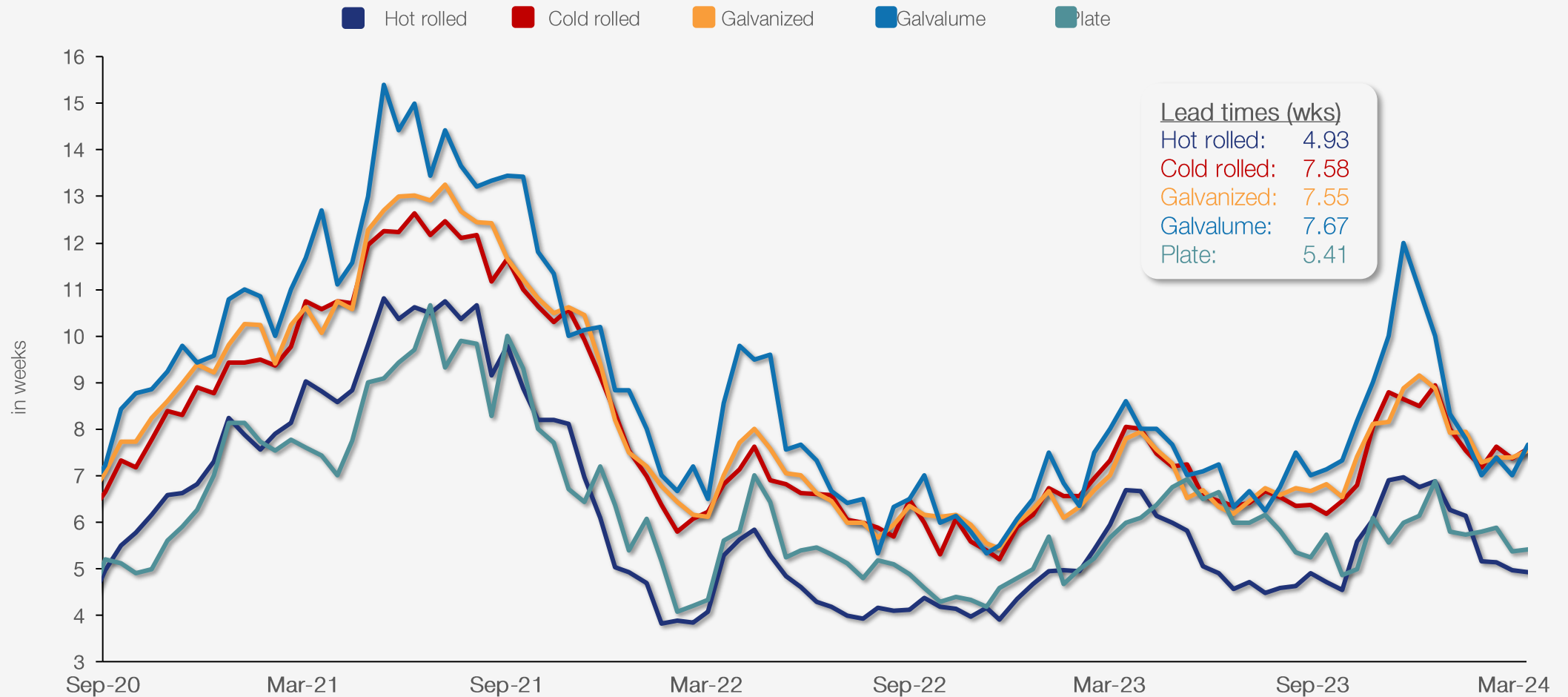
# Steel mill negotiations

SMU's price negotiations on new steel orders by product through March 13, 2024.



# Steel mill lead times by product

SMU lead times on new steel orders by product through March 13, 2024.



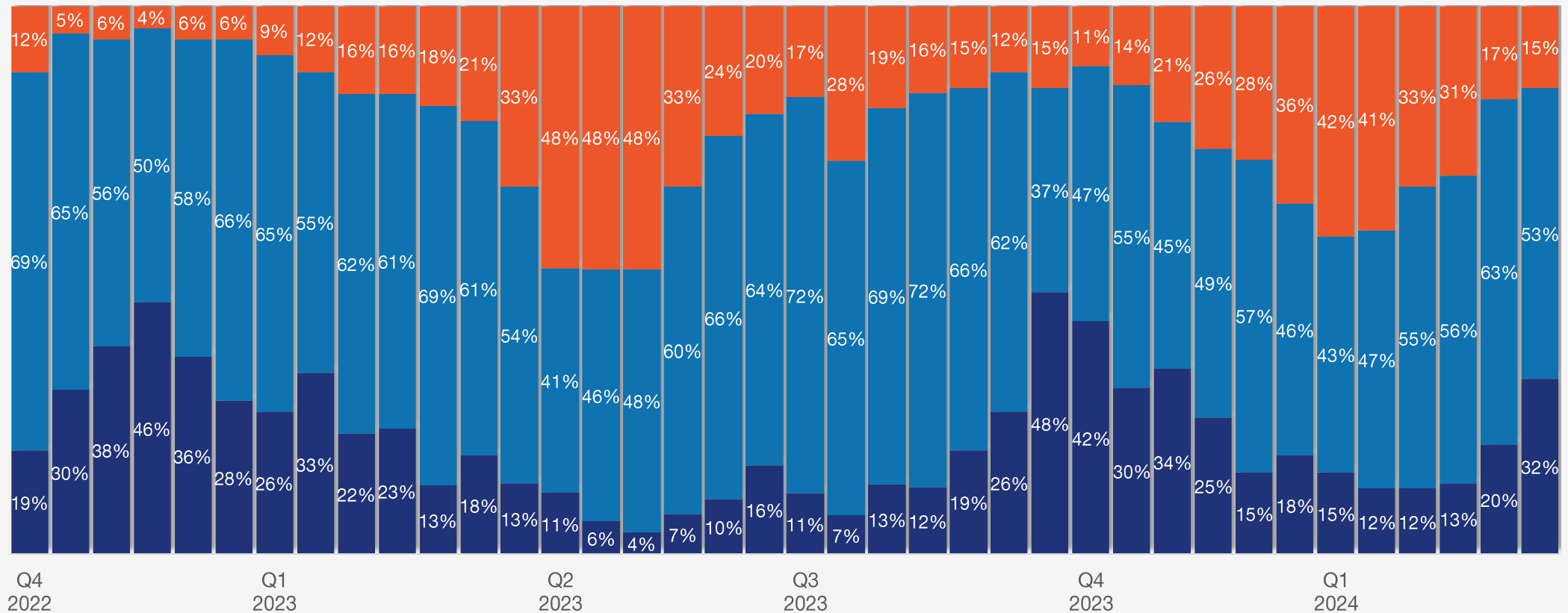


# Direction of steel mill lead times history

Two months from now, will lead times be extending, flat, or contracting?

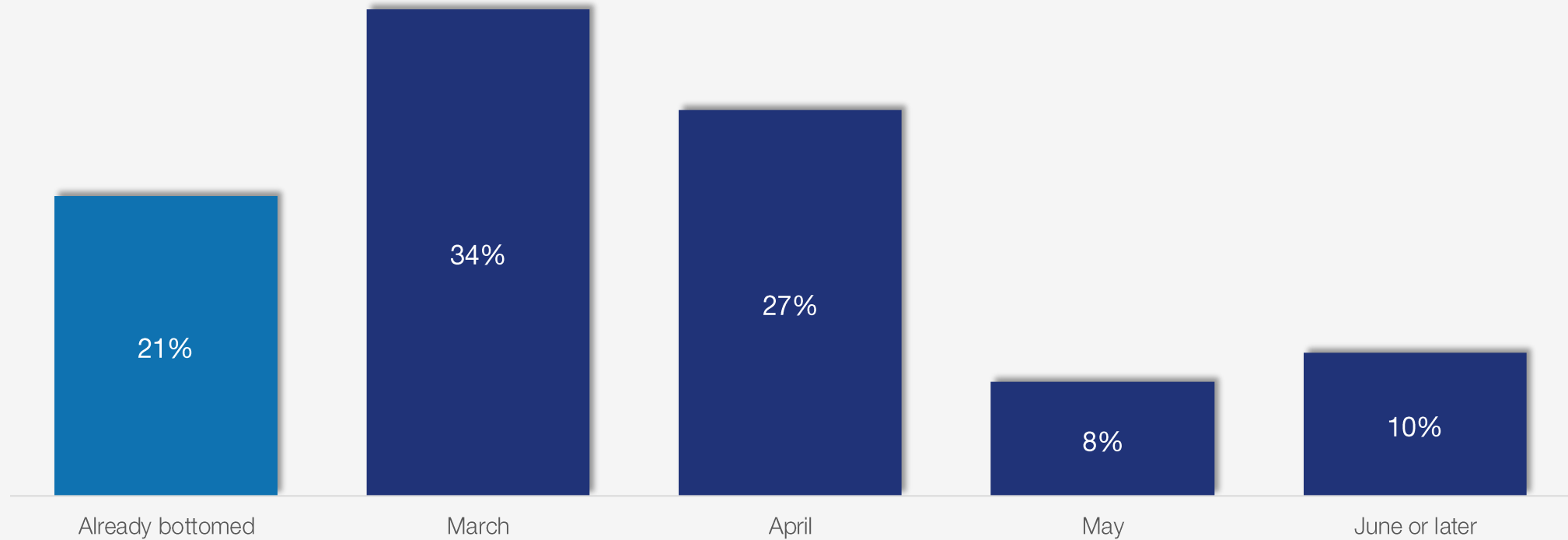
■ Extending   
 ■ Flat   
 ■ Contracting

out of 100%



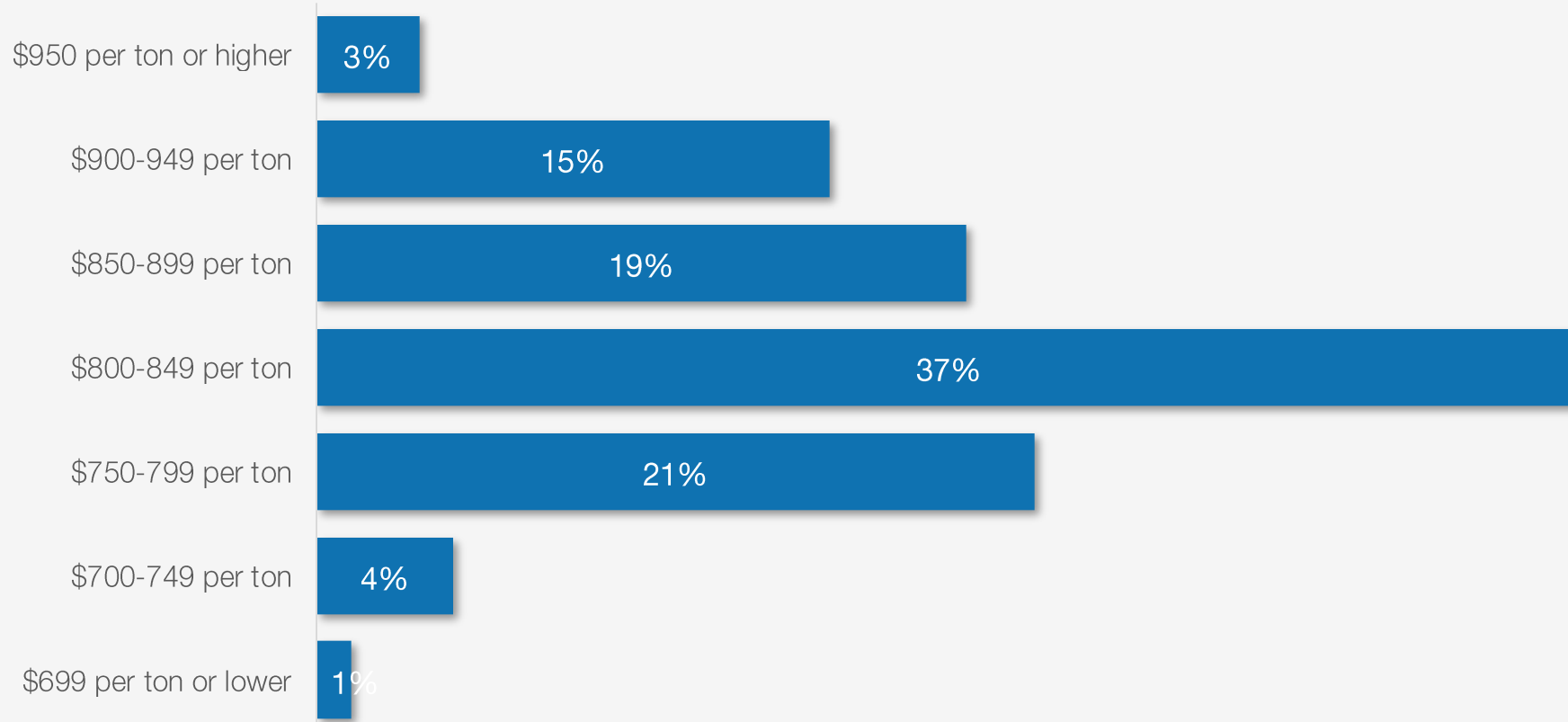
# Hot rolled inflection point

When do you think steel prices will bottom?



# Future hot rolled prices

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

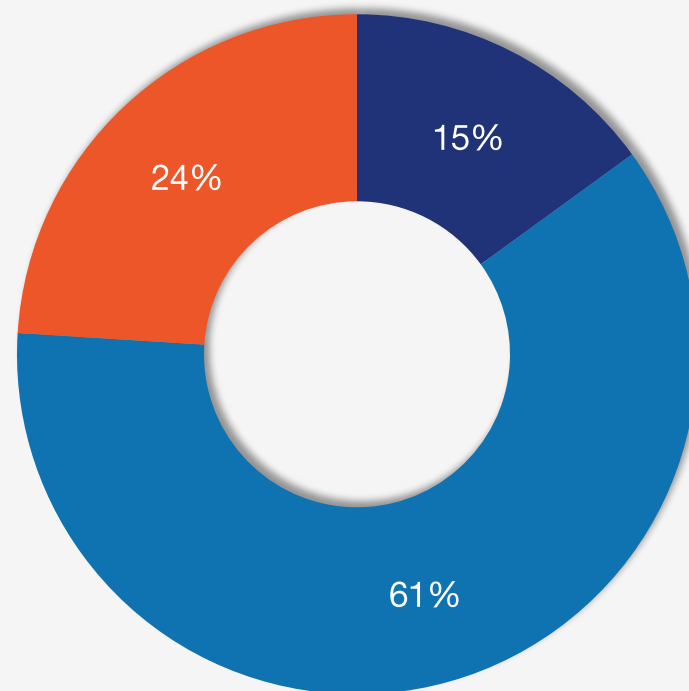


# April scrap

Prime scrap prices in April will be:

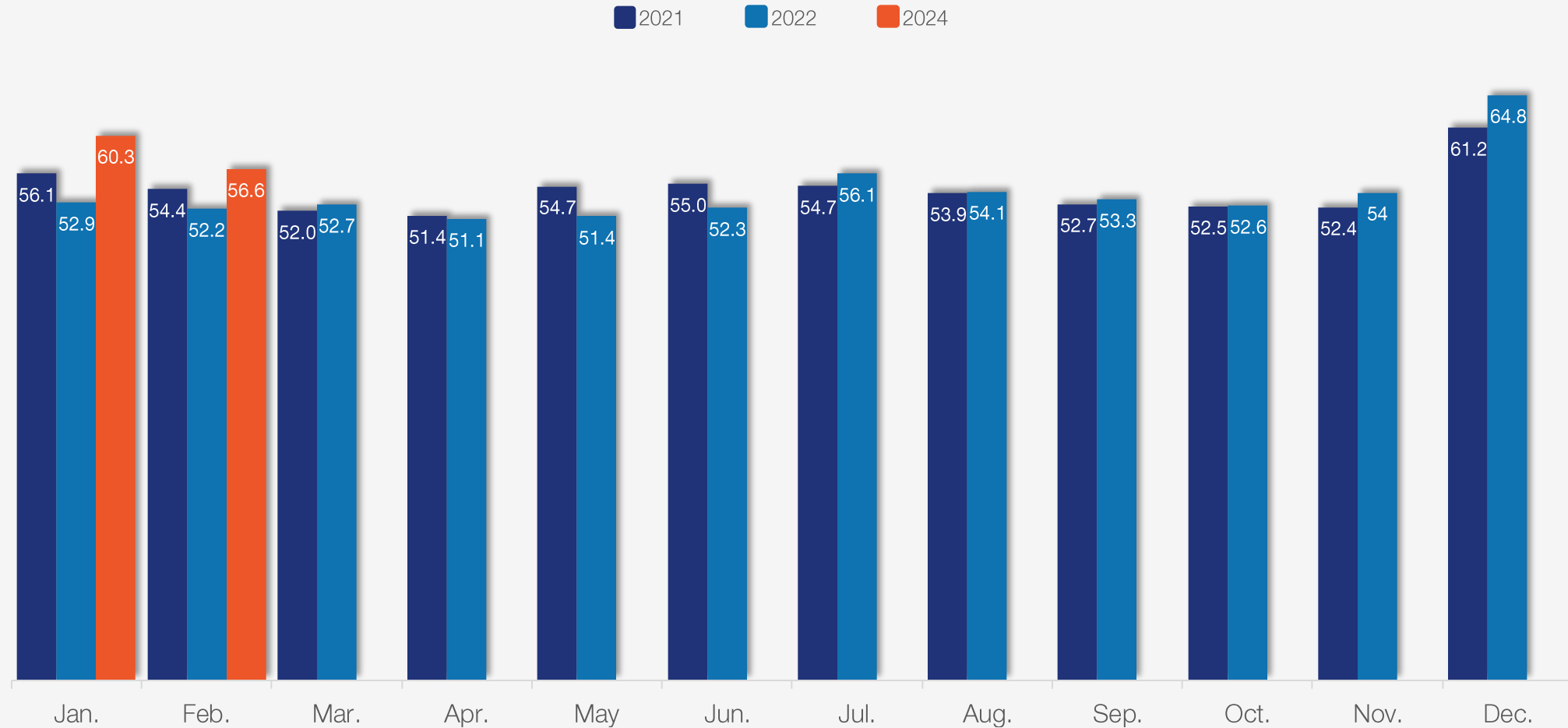
■ Up   ■ Sideways   ■ Down

March 13, 2024



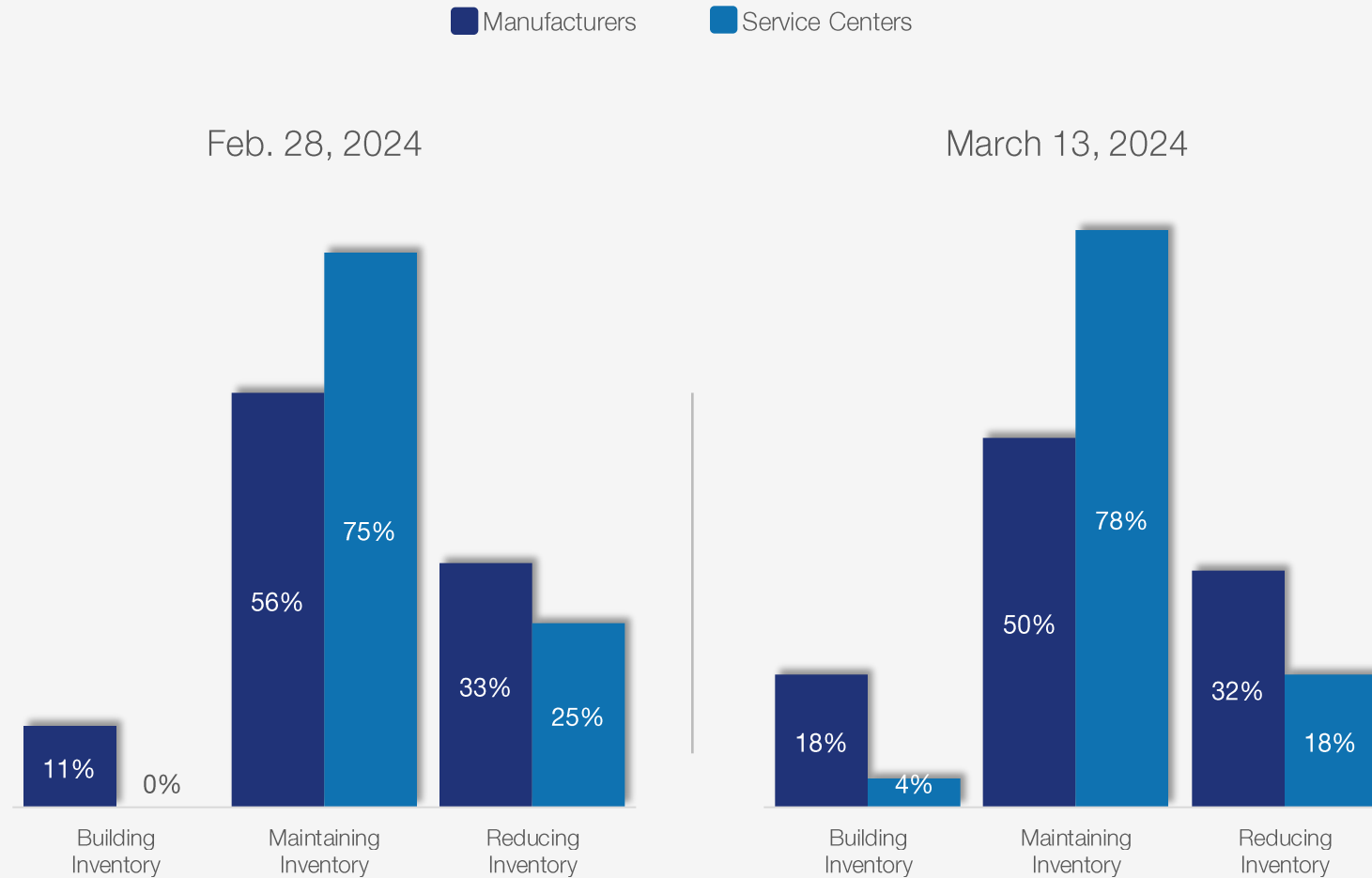
# Service center inventories history

SMU's flat rolled product shipping days of supply, with data through February 2024.



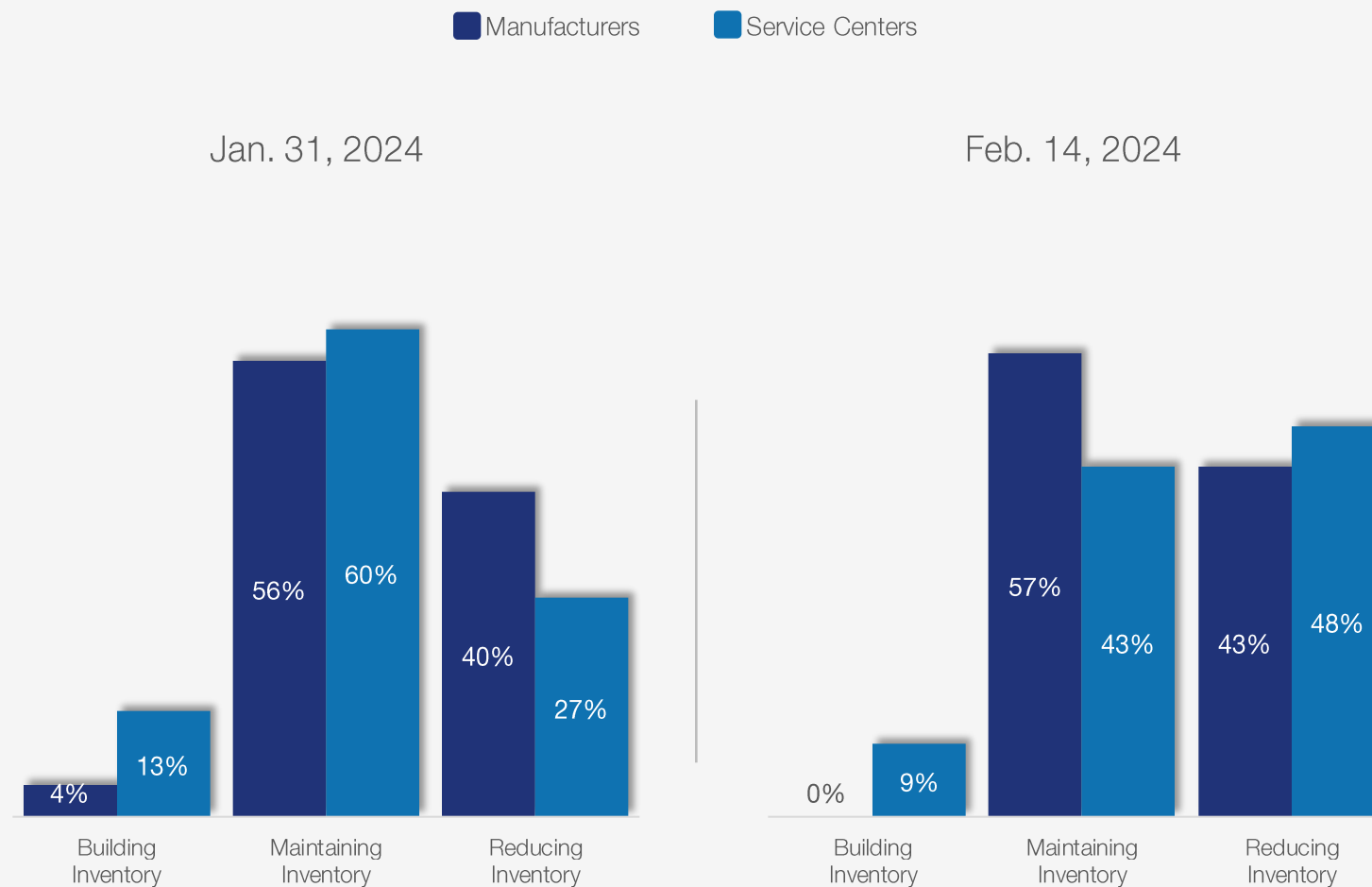
# Manufacturer and service center inventory buying patterns

Is your company building, reducing, or maintaining its flat-rolled steel inventory?



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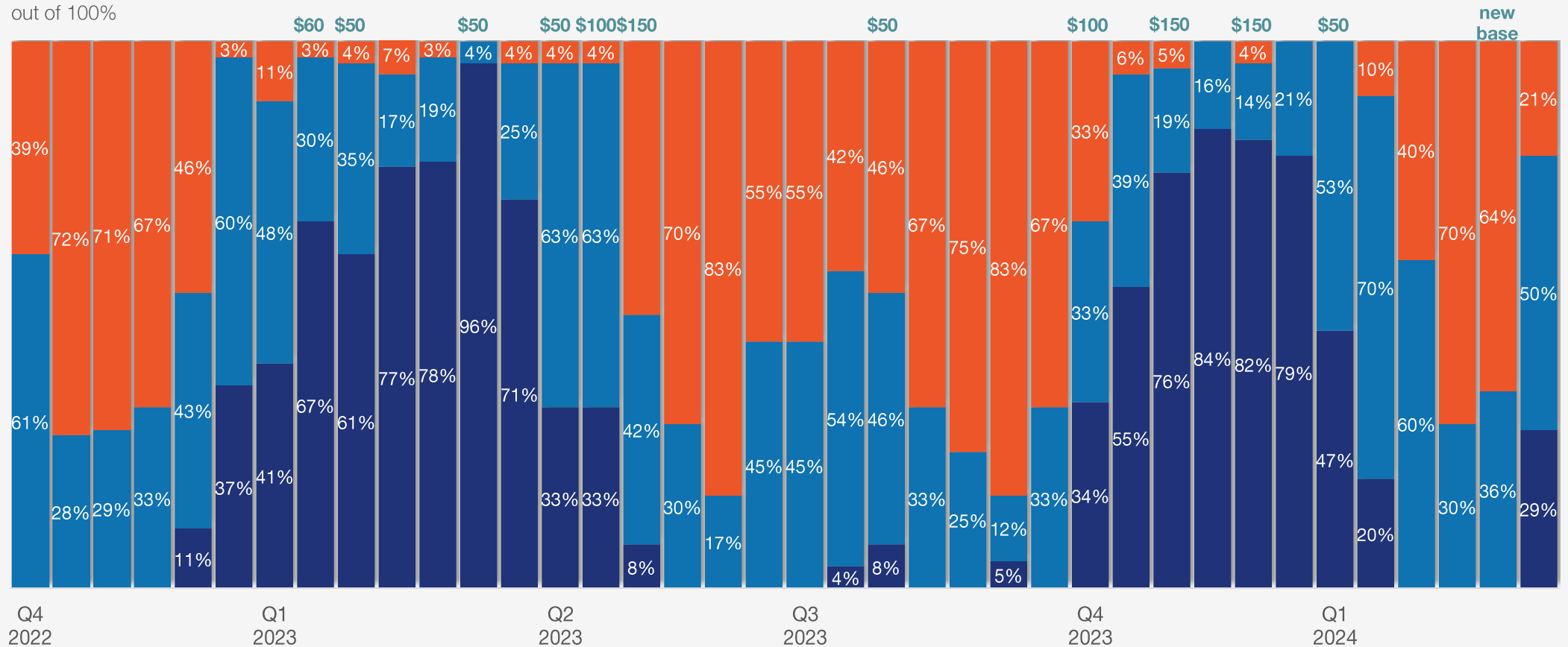


# Service center view of selling prices history

## Service centers

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

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



\*\* (Historical leading flat rolled price increase announcements)

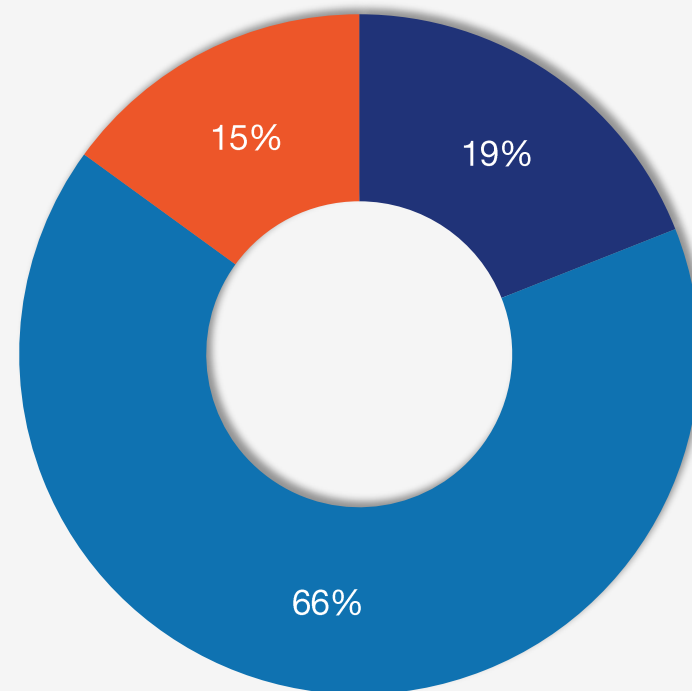


# Overall demand

How is demand for your products?

■ Improving   ■ Stable   ■ Declining

March 13, 2024

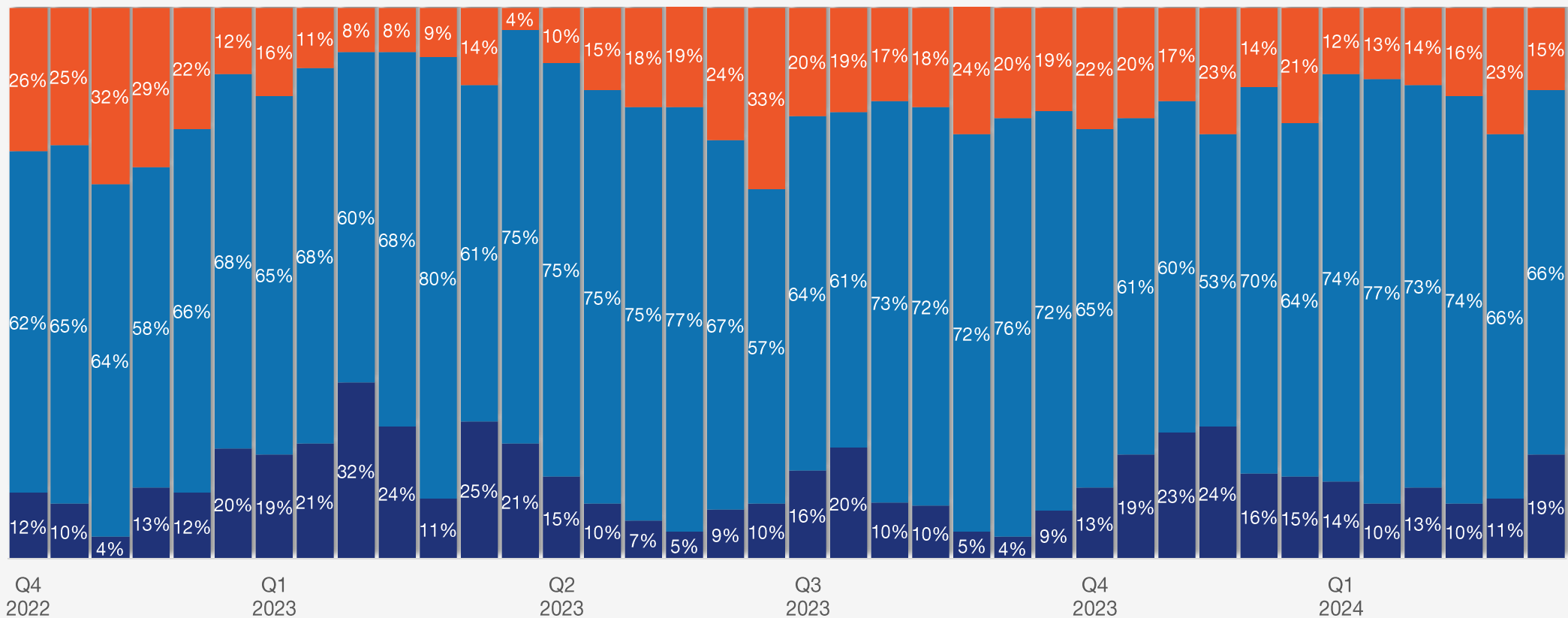


# Overall demand history

How is demand for your products?

■ Improving 
 ■ Stable 
 ■ Declining

out of 100%

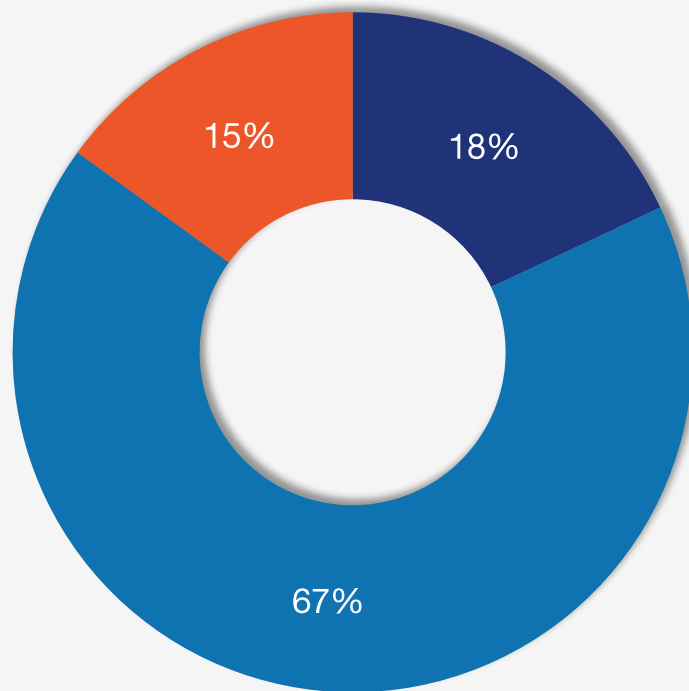


# Business forecasts

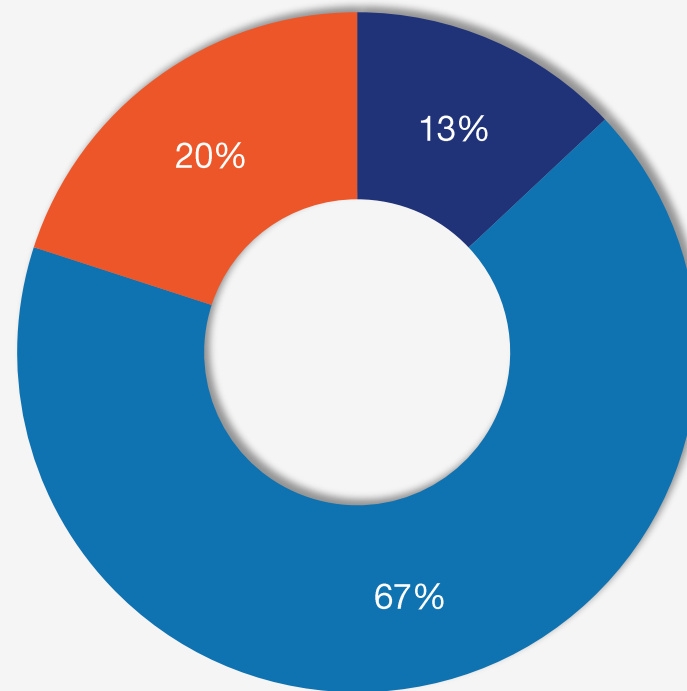
How will your company perform this month compared to your forecast?

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

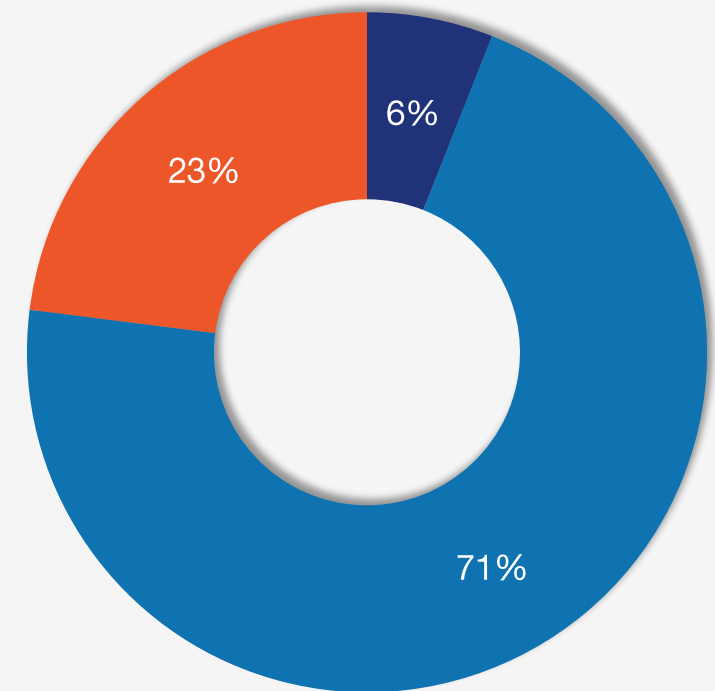
Jan. 17, 2024



Feb. 14, 2024



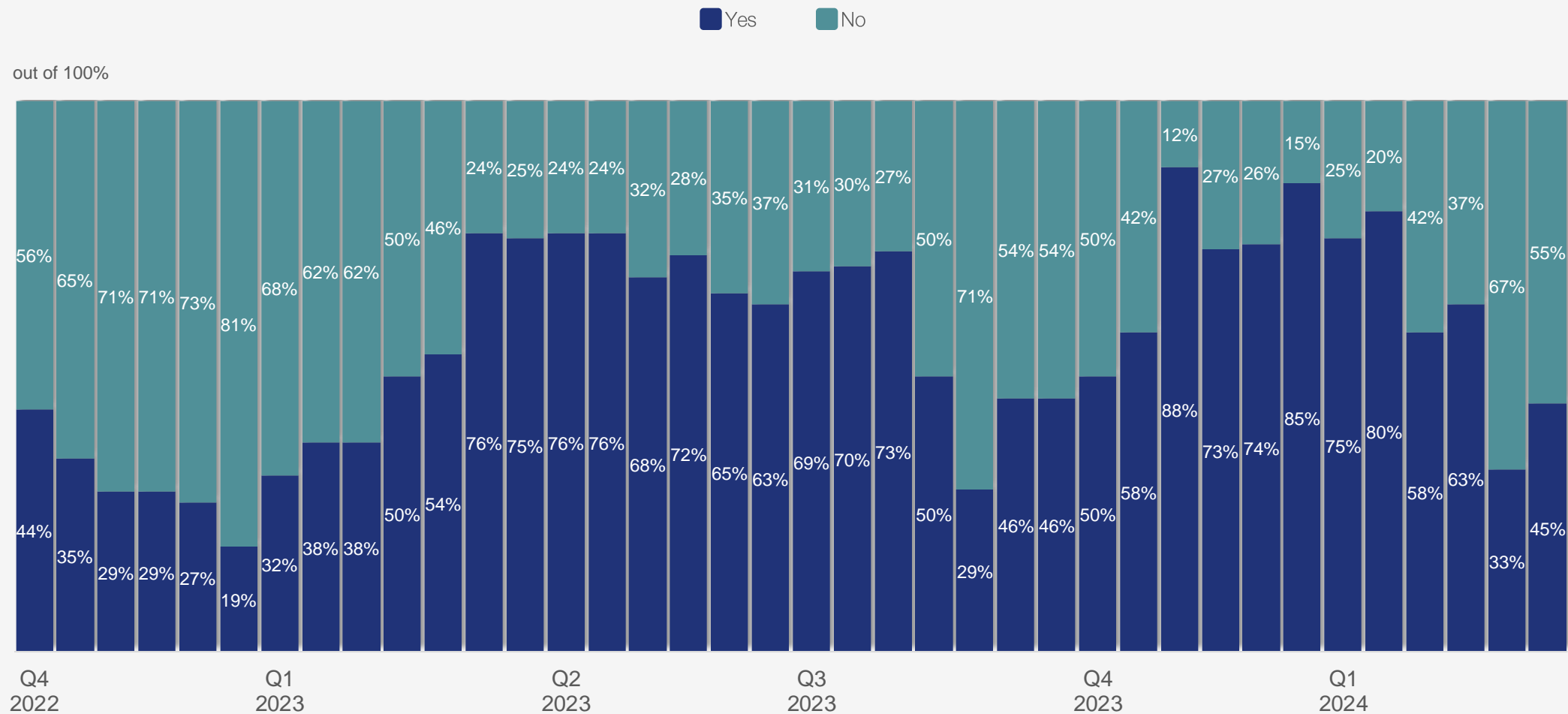
March 13, 2024



# Foreign steel competitiveness

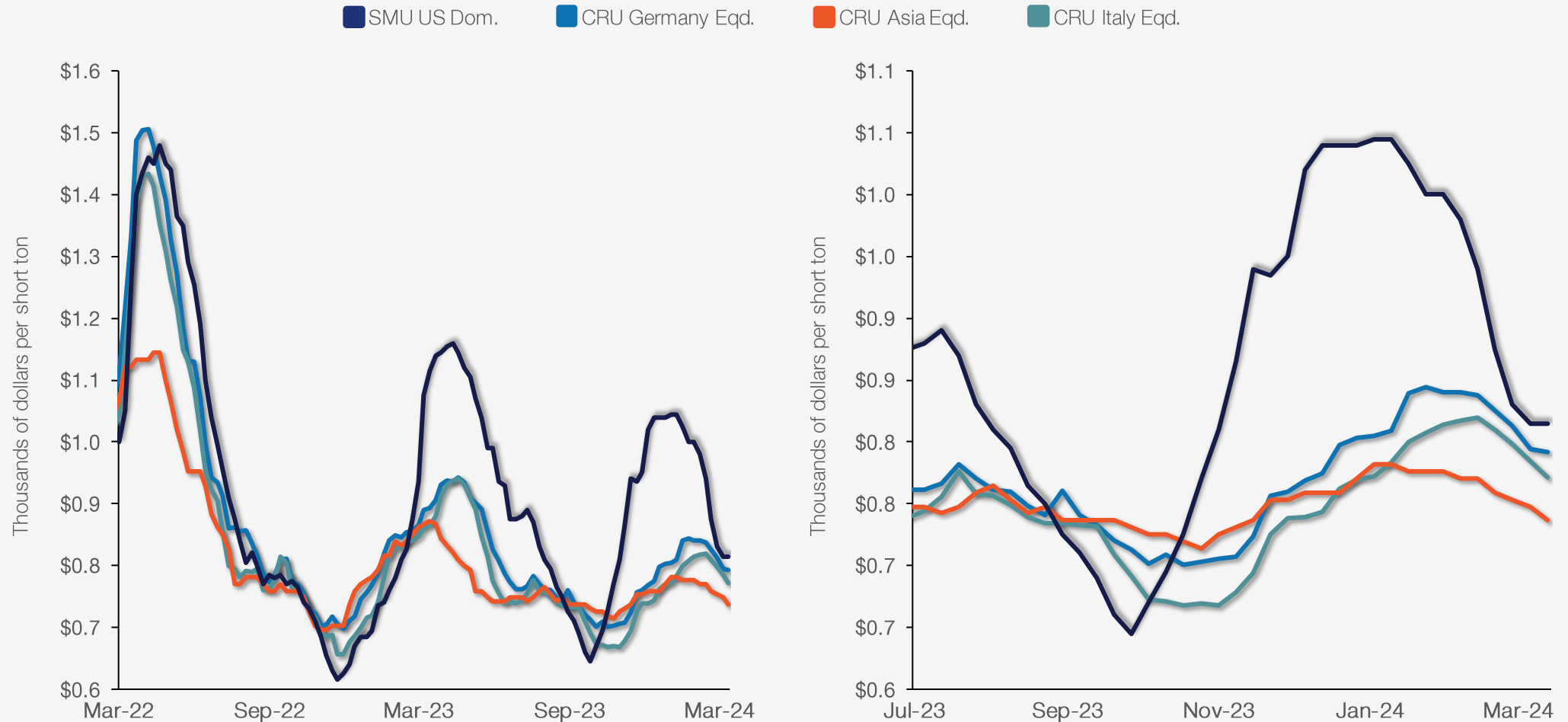
## *Service centers*

Are your foreign steel suppliers quoting you competitive prices for new orders for future delivery?



# Foreign vs domestic HR prices

*Foreign prices include \$90/st in importing costs, Asian prices include a 25% tariff*

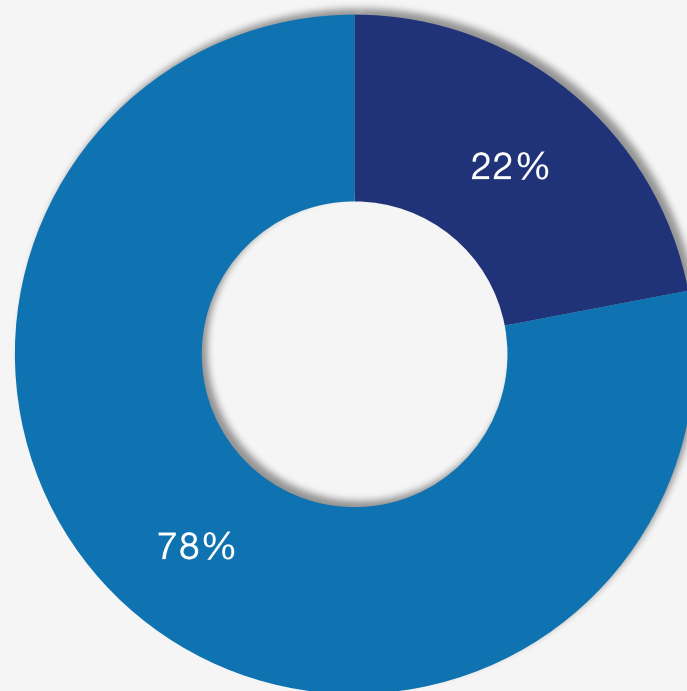


# Trading companies

Are you seeing an increase or decrease in orders from your North American buyers?\*

■ Increase    ■ Decrease

March 13, 2024



\*Limited number of responses to this question

# Barry Zekelman



Barry Zekelman is executive chairman and CEO of Zekelman Industries. Zekelman Industries is the parent company of Atlas Tube, Wheatland Tube, Western Tube, Sharon Tube, Picoma, Z Modular, and Hayes Modular. It produces more than 2.4 million tons of steel per year in 21 plants, manufactures and builds over 1,500 multi-family residential apartments, and employs over 2,900 people throughout the United States and Canada.

Zekelman Industries also maintains the No. 1 market position in North America in HSS, standard pipe, electrical conduit, and electrical fittings with sales of more than \$5 billion annually.

# Thank You!

Thanks for listening!

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

To sign up for Steel Summit, contact: [events@crugroup.com](mailto:events@crugroup.com)

Tune into our next Community Chat on April 3 with...

Anton Posner, CEO of Mercury Resources!





Where the *steel* community  
comes together.