Steel Market Update Community Chat

Featuring: **Brent Wilson** CEO Bilstein Cold Rolled Steel

April 30, 2025 // Michael Cowden, Editor-in-Chief

Steel Market Update Community Chat

UPCOMING events

Memphis, Tenn. // June 10-11, 2025

An Introduction to steelmaking and market fundamentals Includes workbook, *Tour of Nucor Arkansas*, and networking

Atlanta // Aug. 25-27, 2025

North America's largest gathering of the flat-rolled steel industry at the *Georgia International Convention Center*

For more information about our workshops and conferences visit

www.steelmarketupdate.com/events-and-training/ or e-mail our team at events@steelmarketupdate.com



Legal notice

This presentation is private and confidential. It must not be disclosed in whole or in part, directly or indirectly, or in any other format without the prior written permission of Steel Market Update and parent CRU International Limited.

CRU International Limited's responsibility is solely to its clients and its liability is limited to the amount of the fees actually paid for professional services.

Although reasonable care and diligence have been used in the preparation of this presentation, we do not guarantee the accuracy of any data, assumptions, forecasts, or other forward-looking statements. We accept no liability to third parties, howsoever arising.

CRU takes information security seriously and currently holds the UK Government approved Cyber Essentials certification. This certifies that we have the appropriate security controls across our organization and third-party suppliers to protect our information assets. CRU also has a privacy policy in place that explains how we handle personal data on our customers.







Michael Cowden Chicago Editor-in-Chief



David Schollaert Atlanta Deputy Editor-in-Chief



Ethan Bernard Austin, Texas Managing Editor



Laura Miller Erie, Pa. Reporter / Editor



Brett Linton Atlanta Senior Analyst



Stephanie Ritenbaugh Pittsburgh Reporter



Kaylee Turner Cleveland Sales and Mktg. Admin.



Jill Waldman Steamboat Springs, Colo. Business Dev. Mgr.



Stephen Miller Palm Beach, Fla. Scrap Consultant



Luis Corona Chicago Sr. Account Exec.

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

Steel Market Update Community Chat



See your company's experience reflected in it.

Contact david@steelmarketupdate.com for participation information.





USW seeks exclusion for Canada from Trump's tariffs

Sheet lead times slip again

Construction growth slowed in March on tariff woes: Dodge SMU Survey: Less support seen for Trump tariff policies

Sheet prices retreat from recent highs

SMU Buyers' Sentiment Indices fall

US scrap market looking soft for May

Commerce releases prelim anti-dumping duties in sweeping trade case targeting CORE imports



49.42%

88.12%*

Preliminary anti-dumping duties on CORE imports * *indicates rate based on facts available with adverse inferences*

All Others

Australia	
BlueScope Steel Ltd./BlueScope Distribution Pty Ltd./Fielders Manufacturing Pty Ltd./Lysaght Building Solutions Pty Ltd.	17.01%
All Others	17.01%
Brazil	
Companhia Siderurgica Nacional; Companhia Metalurgica Prada	137.67%
Usiminas Siderurgicas de Minas Gerais S.A.; Unigal Ltda.; Soluçoes em Aco Usiminas	31.54%
All Others	118.63%
Canada	
Stelco Inc.	5.93%
ArcelorMittal Dofasco G.P. / ArcelorMittal Coteau-du-Lac Limited Partnership	2.31%
Nova Steel Inc. (Cash Deposit Rate 48.06%)	52.08%'
All Others	2.60%
Mexico	
Galvasid S.A. de C.V./Perfiles LM, S.A. de C.V.	14.43%
Ternium Mexico S.A. de C.V./ Tenigal, S.de R.L. de C.V. (Cash Deposit Rate 1.87%)	3.43%
All Others (Cash Deposit Rate 5.47%)	7.03%

The Netherlands	
Tata Steel IJmuiden BV / Wuppermann Staal Nederland BV / Service Center Maastricht BV	22.59%
All Others	22.59%
South Africa	
Duferco Steel Processing PTY Ltd.	17.90%
All Others	17.90%
Taiwan	
Yieh Phui Enterprise Co., Ltd.	2.64%
Sheng Yu Steel Co. Ltd.	67.90%*
Kounan Steel Co. Ltd.	67.90%*
Meglobe Co. Ltd.	67.90%*
All Others	2.64%
Turkey	
Borcelik Celik Sanayii Ticaret AS, ArcelorMittal Çelik Ticaret A.ş., Bamesa Celik Servis San. Ve Tic. A.ş. and Bamesa Muradiye Demir Çelik San. Ve Tic. A.ş.	0.00%
Yıldız Demir Çelik Sanayi A.S., and Yıldız Entegre Ağaç Sanayi ve Ticaret A.S.	15.18%

Al Ghurair Iron & Steel LLC 7.01% United Iron & Steel Company LLC / United Metal Coating 16.37% All Others 8.24% Vietnam Hoa Sen Group/ Hoa Sen Nghe An One Member Limited Liabilities 59.00% Company/ Hoa Sen Nhon Hoi – Binh Dinh One Member Limited Liabilities Company Ton Dong A Corporation 39.84% China Steel and Nippon Steel Viet Nam Joint Stock Company 49.42% 49.42% Hoa Phat Steel Sheet Limited Liability Company Maruichi Sun Steel Joint Stock Company 49.42% Nam Kim Steel Joint Stock Company 49.42% Pomina Flat Steel Joint Stock Company 49.42% Sam Hwan Vina Co., Ltd. 49.42% Southern Steel Sheet Co., Ltd 49.42% Tay Nam Steel Manufacturing & Trading Co., Ltd 49.42% 49.42% TVP Steel Trading Joint Stock Company

Viet Phap Steel Corrugated Joint Stock Company

Vietnam-Wide Entity (Cash Deposit Rate 45.80%)

UAE

15.18%

Hot-rolled steel prices vs. lead times

SMU's hot-rolled steel prices and lead times, with data through April 29, 2025.

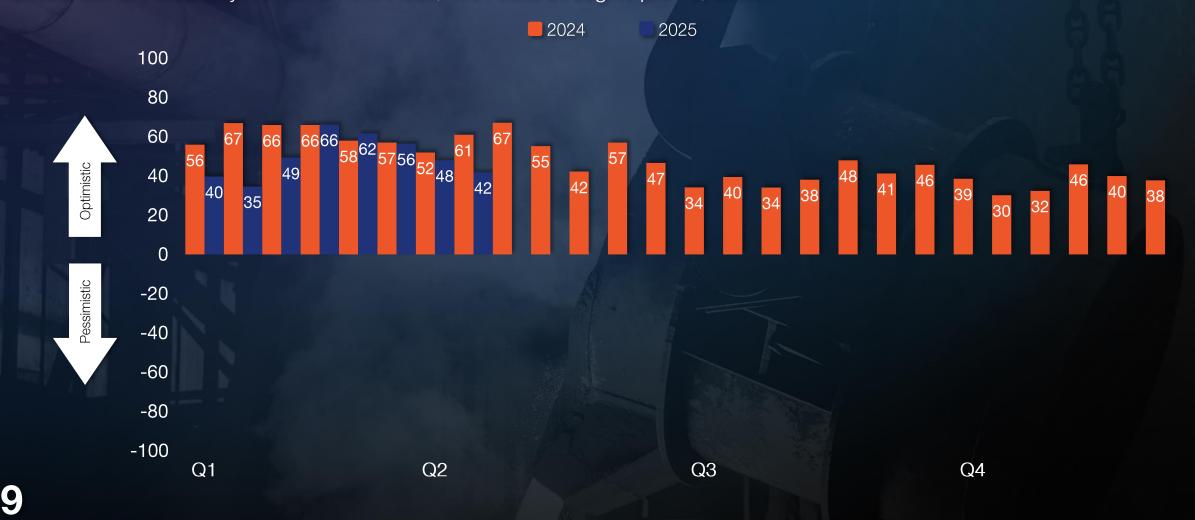


8



Steel buyers' sentiment *Down six points to* +42

SMU's current steel buyers' sentiment index, with data through April 16, 2025.





Steel buyers' future sentiment *Down one point to* +52

SMU's future steel buyers' sentiment index, with data through April 16, 2025.





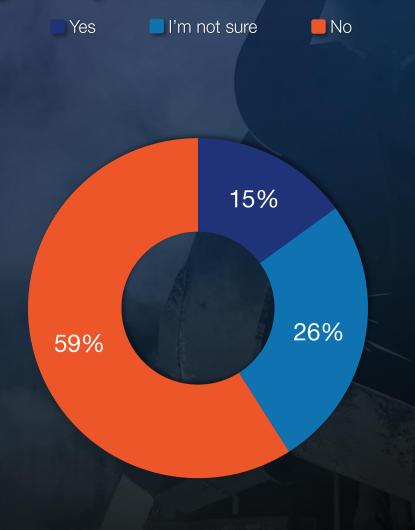
Trump's tariff position





Trump's tariff position

Are you seeing evidence of manufacturing reshoring to the US because of Trump's tariffs?



Inflection point

13

When do you think steel prices will peak?





Apr-25

Steel mill negotiations

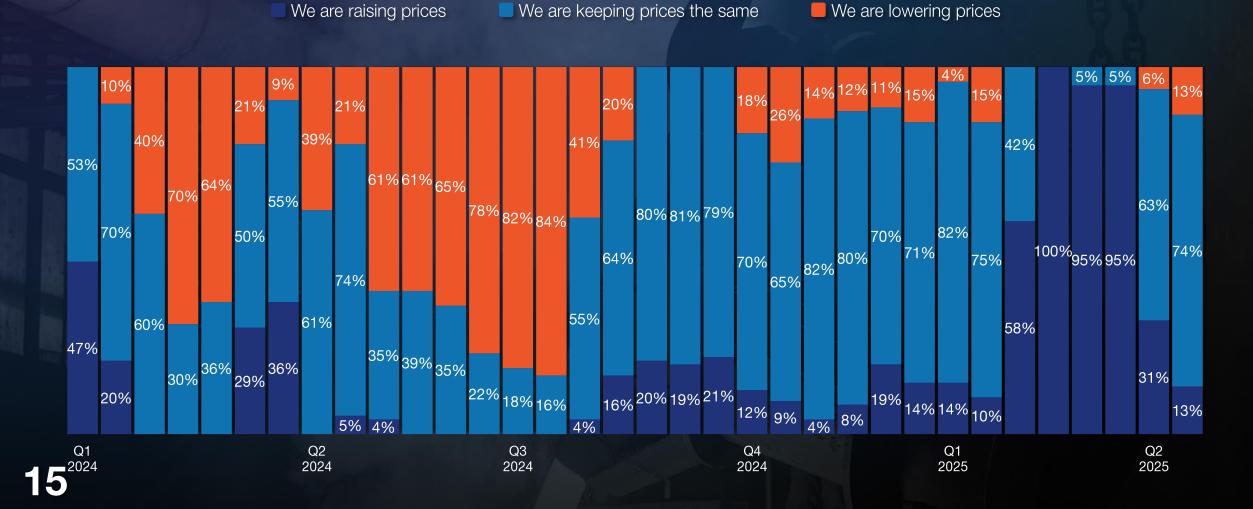
SMU's price negotiations on new steel orders by product through April 16, 2025. Hot rolled Cold rolled Galvanized Galvalume Plate 100% % of buyers reporting mills willing to negotiate 90% 80% 70% 60% 50% Negotiation rates: 40% 30% Galvanized: 45% 20% Galvalume: 42% 10% 33% Plate: 0% Apr-23 Jul-23 Oct-23 Jan-24 Apr-24 Jul-24 Oct-24 Jan-25 14



Service center view of selling prices history

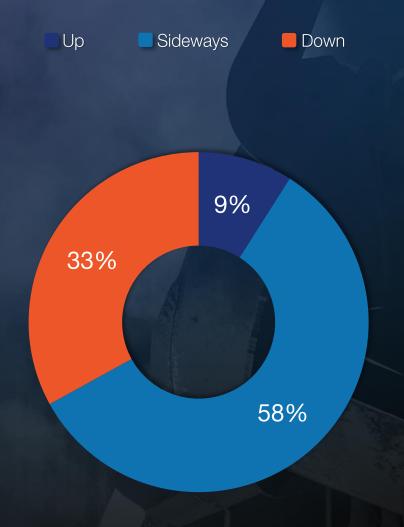
Service centers

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



May scrap

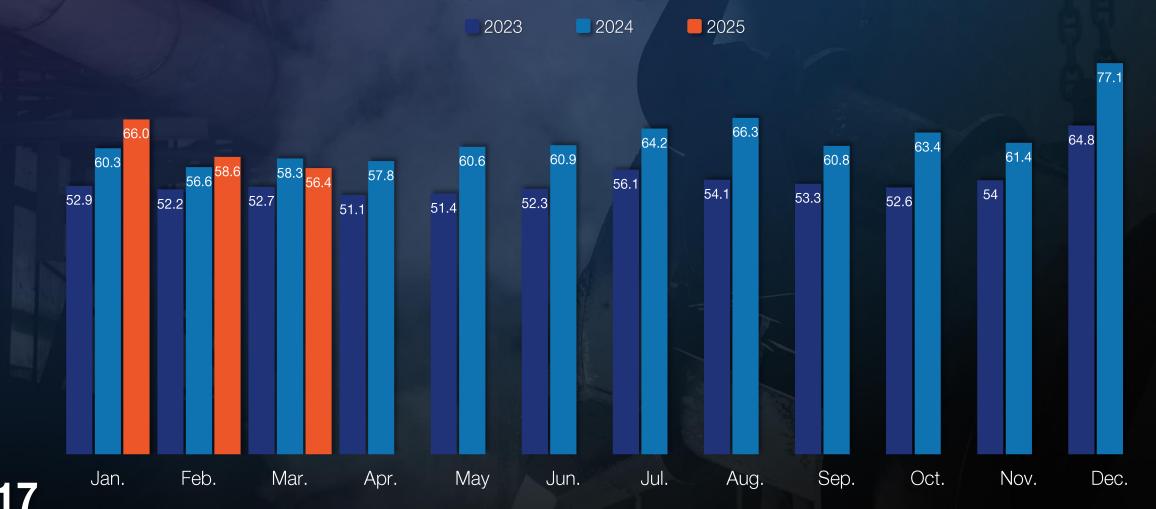
Prime scrap prices in May will be:



Steel Market Update Community Chat

Service center inventories history

SMU's flat rolled product shipping days of supply, with data through March 2025.





Manufacturer and service center inventory buying patterns

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

Manufacturers

April 4, 2025

April 16, 2025

Service Centers

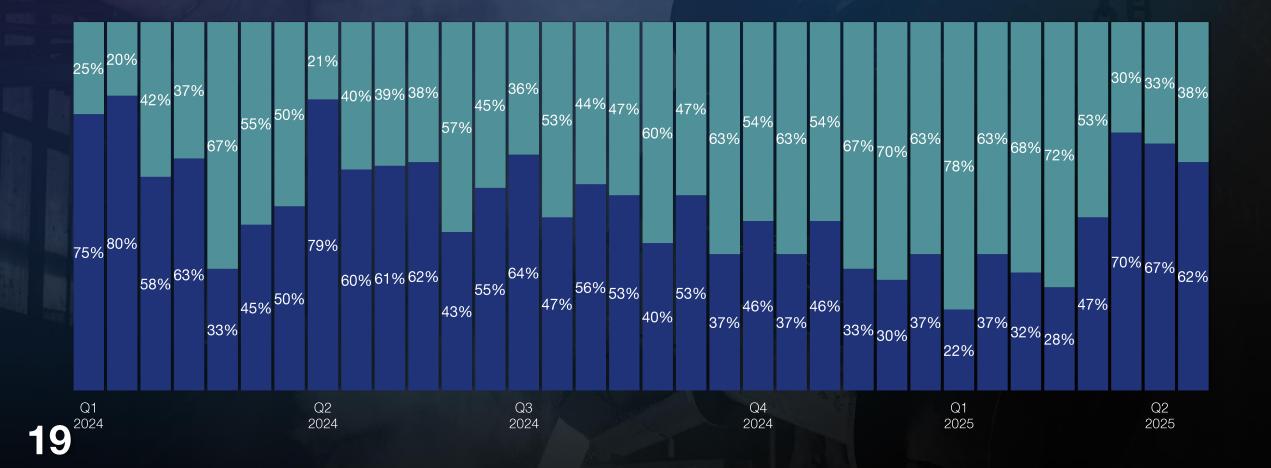




Foreign steel competitiveness

Service centers

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



No

Yes





Brent Wilson Bilstein Cold Rolled Steel

Since 2019, Brent has served in executive leadership roles at Bilstein Cold Rolled Steel LLC, promoted from COO to CEO.

At the helm of the Bowling Green facility, he led a remarkable start-up effort, restoring ramp-up to original timeline, stabilizing supply chains, and building operational resilience during economic and industry crises. Brent combines strategic foresight with hands-on leadership, empowering teams to embrace innovation, surpass benchmarks, and drive sustainable success.

Brent has a comprehensive understanding of the unique challenges and perspectives associated with family-owned legacy businesses and corporate stakeholders. His ability to communicate effectively across all levels is a testament to his authentic and motivational leadership style.

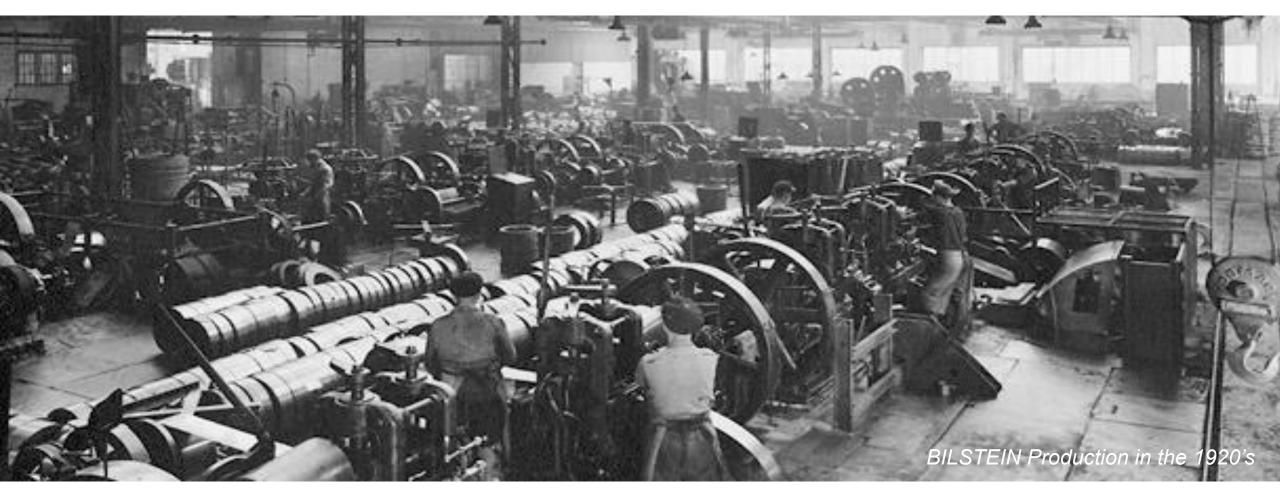
He thrives in developing a playbook for companies in crises, Greenfield and Brownfield startups.

BILSTEIN GROUP

SMU Community Chat, April 30, 2025

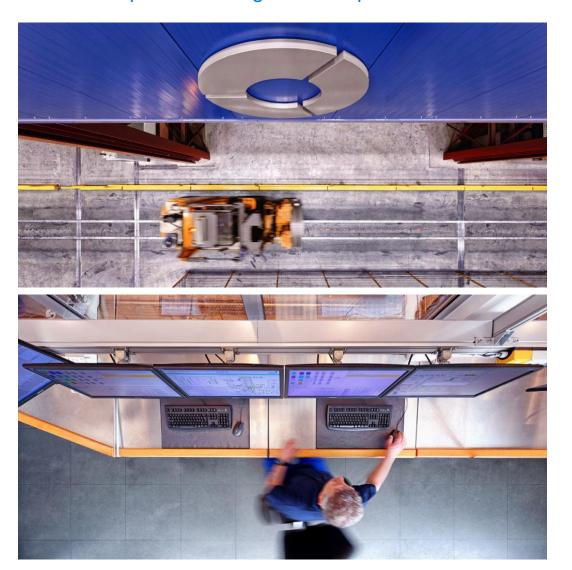
as Kaltban





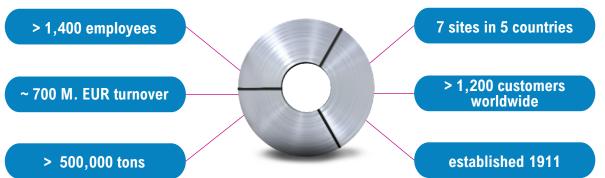
Our success story began on July 1st, 1911, as a small family-run business in the small town Hohenlimburg in North-Rhine Westphalia, Germany

BILSTEIN GROUP Global Competence - Regional Footprint





Today, the BILSTEIN GROUP is one of the two market leaders in Europe and has expanded its international footprint to serve the global needs of our customer base.



Das Kaltband.

BILSTEIN GROUP Global Competence - Regional Footprint



Our success story began in 1911 as a small family-run business. Today, four companies trade under the BILSTEIN GROUP brand – BILSTEIN, HUGO VOGELSANG, BILSTEIN CEE, and BILSTEIN COLD ROLLED STEEL – across seven site locations.

All the companies are known across the globe for the outstanding quality of their products and services.

BILSTEIN GROUP Companies and Company Stakes

BILSTEIN Germany
HUGO VOGELSANG Germany
BILSTEIN CEE Czech Republic
BILSTEIN COLD ROLLED STEEL United States
BILSTEIN MEXICO Mexico
BILSTEIN TRADING (SHANGHAI) China
SHEARLINE STEEL STRIP UK
INAC Italy
ARMCO OE BRASIL Brasil



24



st 31'

BILSTEIN GROUP German Engineering Heritage - Since 1911

Cold rolled strip = steel speciality

Cold rolling transforms hot rolled coil to special cold rolled steel strip.

This process is done below the recrystallization temperature of steel.

Within the BILSTEIN GROUP we produce by cold rolling, batch anealing and tempering steel specialities for automotive and industrial customers.

 \rightarrow \rightarrow



BILSTEIN COLD ROLLED STEEL

Our Facility German Engineering Heritage - Since 1911

Greenfield Company

- Started operations in Q3 2017
- Strategic investment in North American market largest one-time investment in the BILSTEIN GROUP history

Equipment and Technical Capabilities

- Highly modern reversing mill 53" Andritz Metals
- Up to 18 batch annealing bases Ebner and Tenova
- 2 precision slitting lines Georg, Roesch
- 1 precision oscillator line MEMA
- Various finishing and auxiliary eqipment



BILSTEIN COLD ROLLED STEEL

German Engineering Heritage - Since 1911

Strategic Location

- Located at I-65 main axis
- Metals manufacturing hub
- Direct access to railroad and energy substation and rail track at property line
- Footprint and 71-acre lot allows for expansion

Industries

Automotive
Automotive
Interior
Tools /

Household

S Cutting tools



Special products (e.g. coin blanks; gas cartridges)









We're glad you joined! To contact Michael: michael@steelmarketupdate.com To contact Brent: brent.wilson@bilsteincrs.com To subscribe to SMU, contact Luis Corona at luis.corona@crugroup.com To sign up for our events, contact: conferences@crugroup.com



When you need answers... www.steelmarketupdate.com

