Steel Market Update Community Chat

Featuring:

Gabriella Vagnini and Greg Wittbecker Aluminum Market Update // CRU Latest news and trends in steel and aluminum

May 14, 2025 // David Schollaert, Deputy 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

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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

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See your company's experience reflected in it.

Contact david@steelmarketupdate.com for participation information.









Cleveland-Cliffs open to asset sales

US, UK reach trade deal that includes Section 232 'alternative' SMU price ranges: Indices drop across the board US scrap tags tumble in May, bottom near?

SMU Scrap Survey: Current, Future Sentiment Indices log declines

Nucor lowers HRC price to \$900/ton

Cliffs talks DOE funding, blast furnace relining schedule

Hot-rolled steel prices vs. lead times

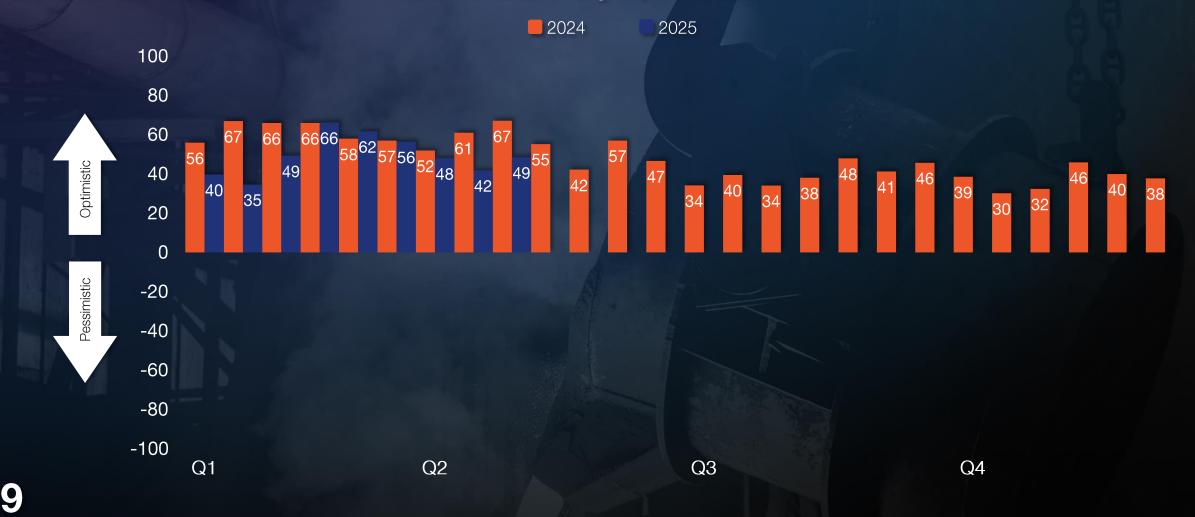
SMU's hot-rolled steel prices and lead times, with data through May 13, 2025.





Steel buyers' sentiment Up seven points to +49

SMU's current steel buyers' sentiment index, with data through April 30, 2025.





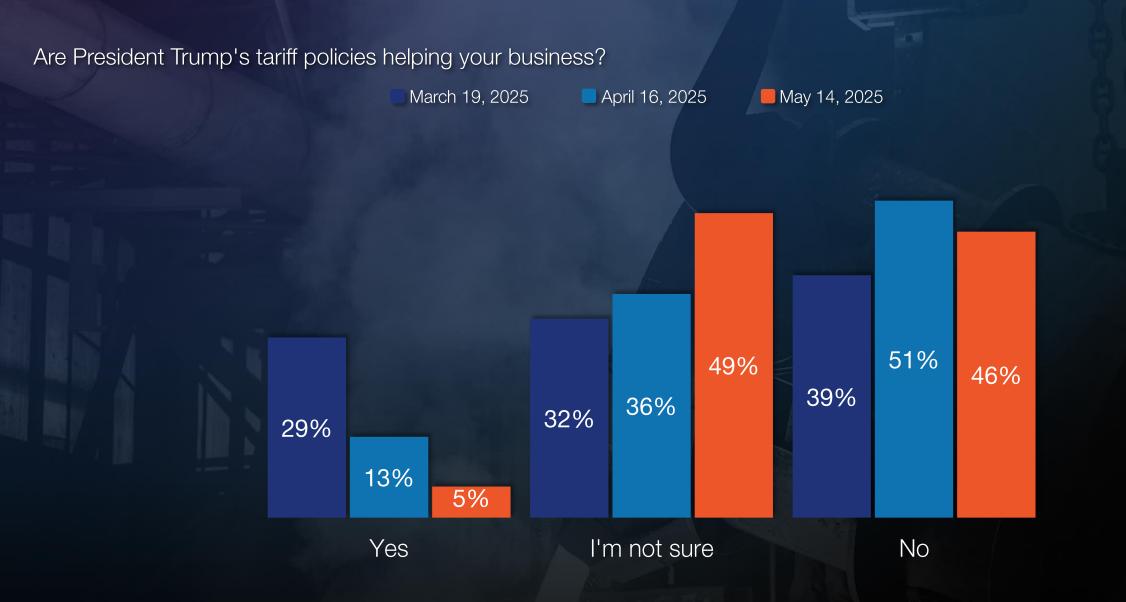
Steel buyers' future sentiment *Up two points to* +54

SMU's future steel buyers' sentiment index, with data through April 30, 2025.





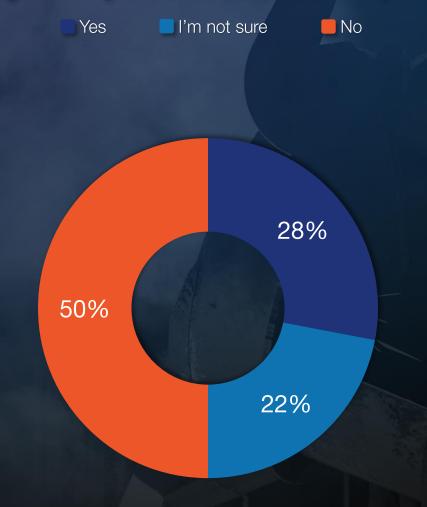
Trump's tariff position





Trump's tariff position

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

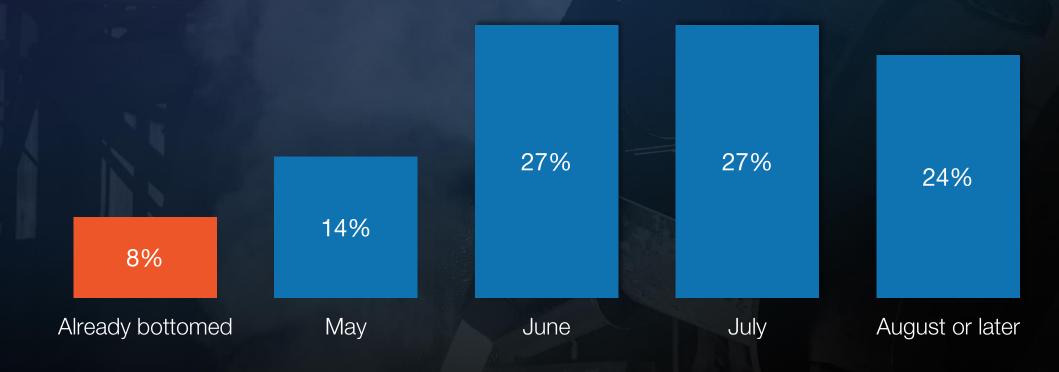




Hot rolled inflection point

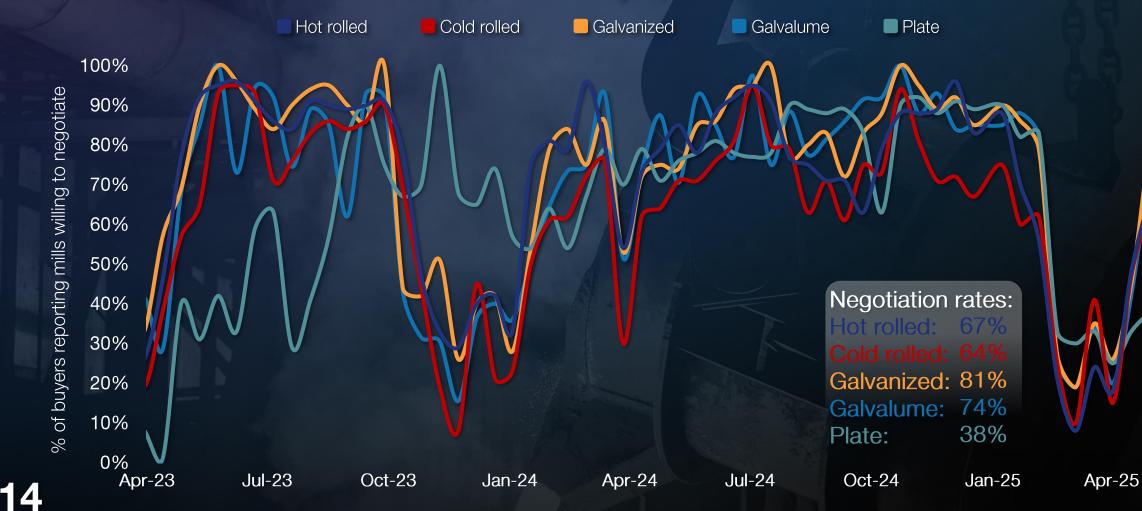
When do you think steel prices will bottom?

13



Steel mill negotiations

SMU's price negotiations on new steel orders by product through April 30, 2025.

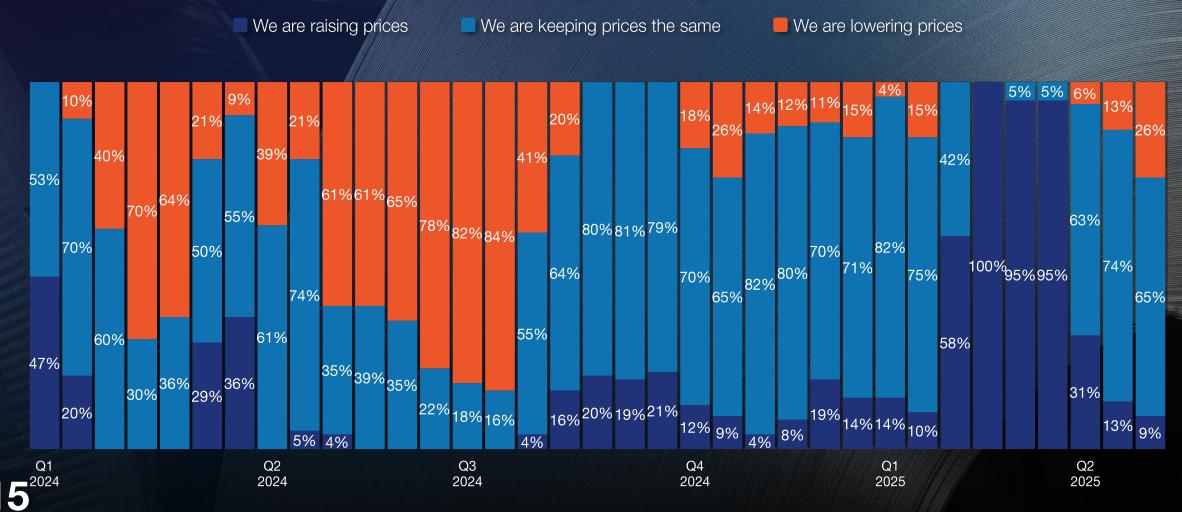




Service center view of selling prices history

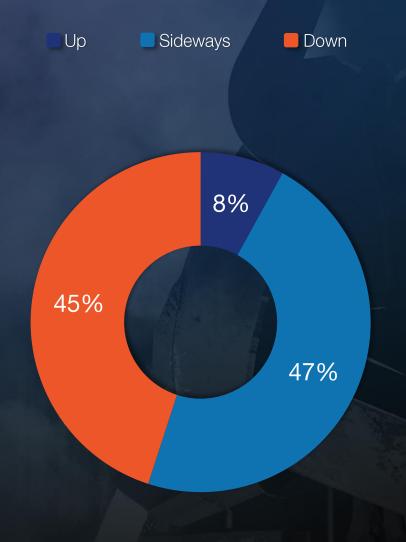
Service centers

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



May scrap

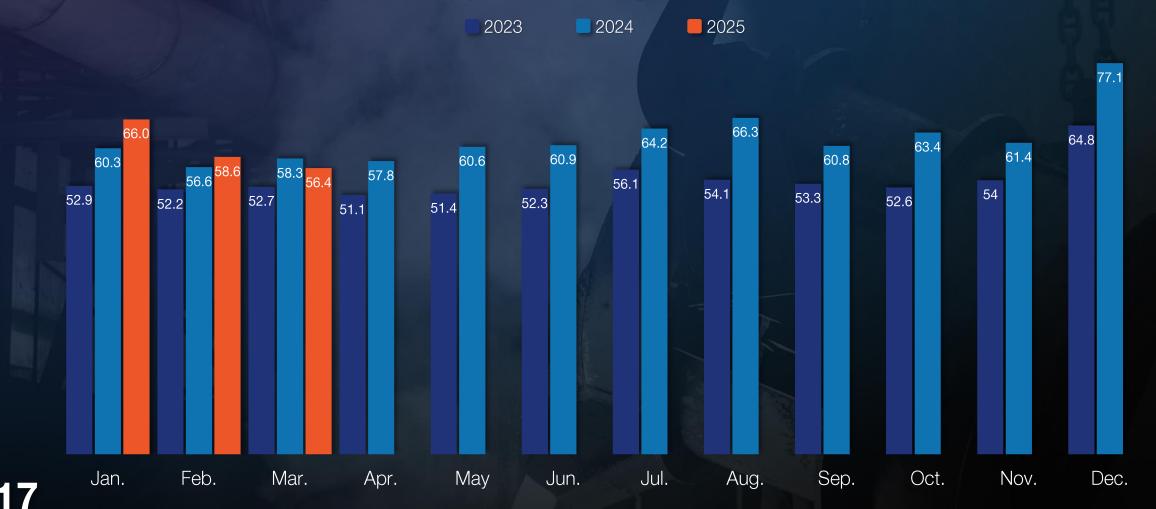
Prime scrap prices in May will be:



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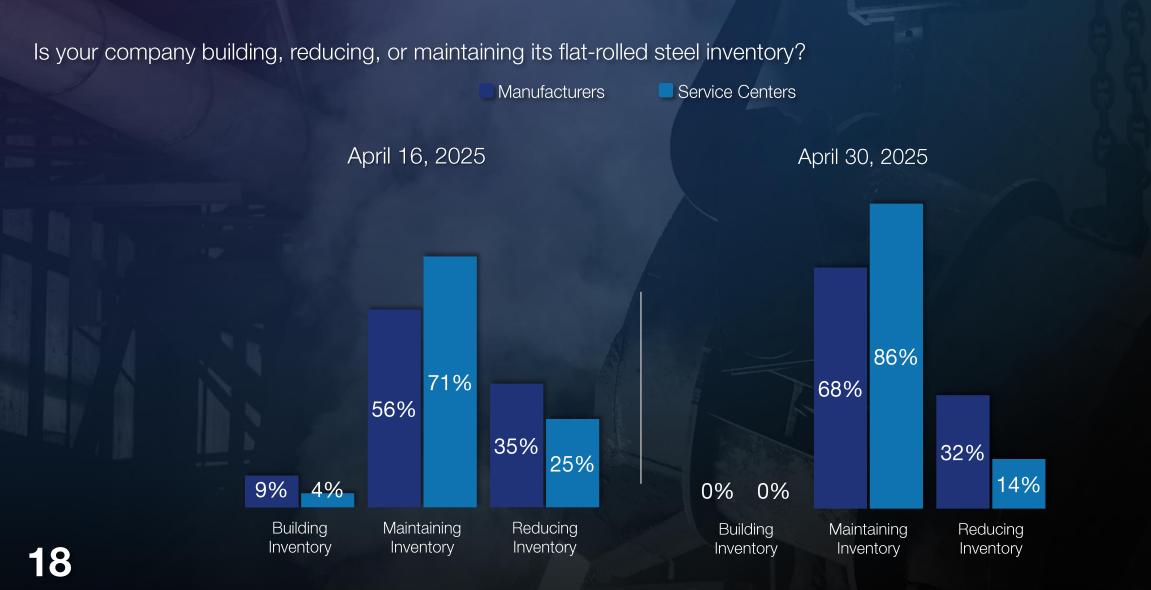
Service center inventories history

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





Manufacturer and service center inventory buying patterns

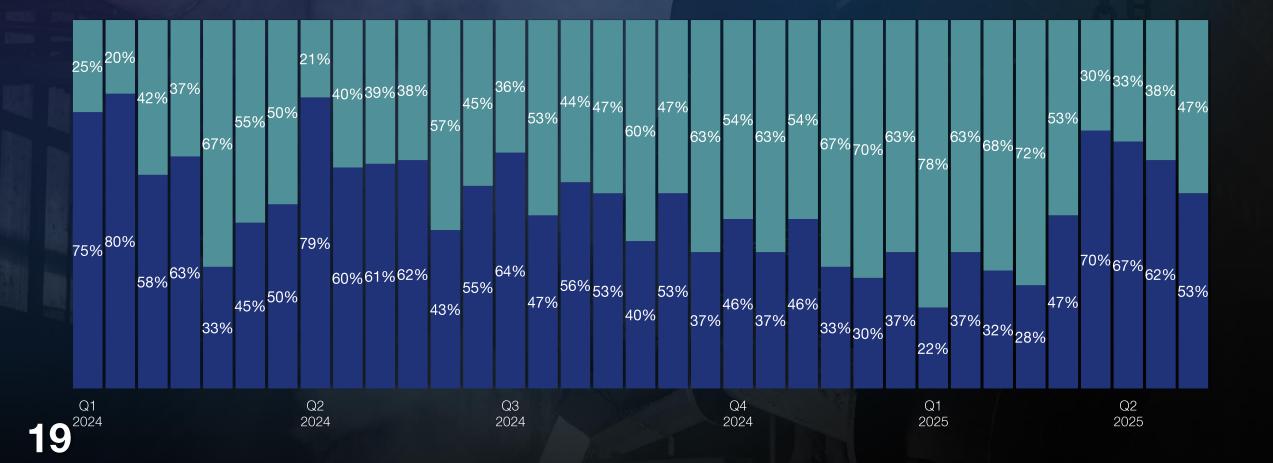




Foreign steel competitiveness

Service centers

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



No

Yes







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20



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AMU Survey Trends: What the Market's Saying vs What's Playing Out

Q1 – April 2025 | Aluminum Market Update

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Real-time feedback from across the supply chain

Sentiment tracked from billet buyers, flat rolled distributors, remelters, processors, and logistics players

February felt like a freeze—no urgency, no confidence

March saw quoting pick up, but little follow-through

April brought the first real signs of traction—orders and movement

Survey data led market pricing trends by 2–3 weeks



Persistent struggles remain



Customers still buying short, demanding flexibility



Remelters: "We're running hot, but premiums aren't following"



Processors: "Everyone's got metal, no one's got urgency"



Import uncertainty (billet/slab) and freight delays still drag on confidence



From talk to traction

Flat rolled buyer: "We're finally busy again, but still not getting ahead of it"

Midwest fabricator: "If this holds, I might have to actually rehire"

Die caster: "We're quoting more, but not writing much"

Survey picked up sentiment shift *before* pricing or shipments reflected it



Outlook: cautiously active

~~~	Majority ex	kpect Q2	stronger	than Q	1, but i	not a	boom
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Growth led by auto, packaging, and processors



Primary sentiment still shaky—waiting for real pull-through



Demand-led recovery, not spec-driven



Volume is moving again, even if terms are tighter



## The AMU signal matters



Market pulse turned before prices did



Survey shows recovery is based on real orders, not speculation



AMU helps you see change earlier, from the ground up



Built by people who live in this market, not just analyze it





We're glad you joined!
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