Steel Market Update

CRU

Media Kit 2026

About Steel Market Update

Steel Market Update is an independent and impartial voice specifically focused on serving buyers and sellers of flat rolled steel products. SMU reports on breaking news, market trends and steel prices, using a toolbox of proprietary market indices. Our mission aims to inform, educate and motivate our readers in the ever-evolving steel market.

Where the *Steel Industry* Comes Together

- News
- Community Chats
- Market Surveys
- Training
- Events
- Price Indices

Key Insights

Newsletter analytics

2,500,000	38%	7.9%	21%	0.03%	99.7%
Emails sent in 2025	Open rate	Click rate	Unique clicks	Unsubscribe rate	Delivery rate

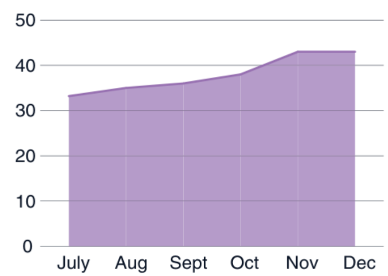
Executive *Newsletter*:
3 times per week

Premium *Newsletter*:
2 to 3 times per month

Final Thoughts *Newsletter*:
1 time per week

90% Desktop

10% Mobile



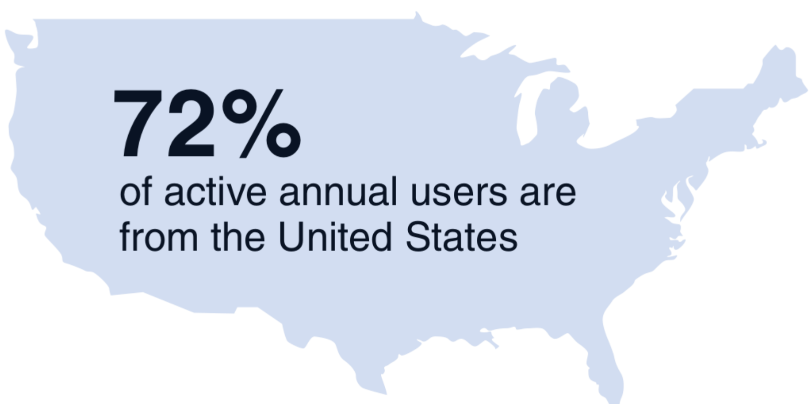
10%
Increase in open rates from July to December

- 33% July
- 35% August
- 36% September
- 38% October
- 43% November
- 43% December

Website analytics

A dedicated core audience:
50% of SMU members log on to the website daily

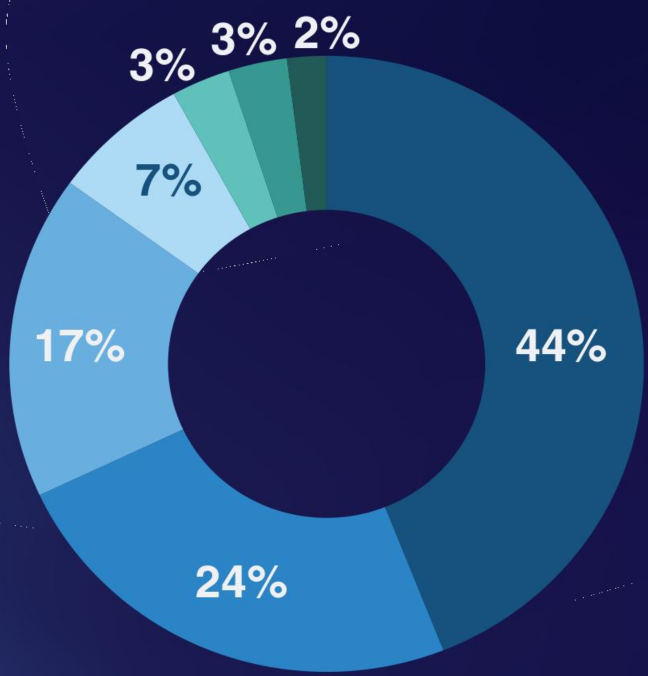
Monthly new users	Monthly return users	Page views per month	**Total annual active users**
13 k	3 k	58 k	**314 k**



72%
of active annual users are from the United States

SMU Audience *demographics*

Our newsletter and website content reaches thousands of professionals in the flat-rolled steel industry everyday



The SMU member *profile:*

4 k Members

785 Unique companies

43% Managers/Decisions makers

150 **Average number of new trialists per month**

Top Industries Served

- 44% Service Center/Distributor
- 24% Steel Mill
- 17% Manufacturer
- 7% Supplier to the Steel Industry
- 3% Other
- 3% Financial/Trading
- 2% Toll Processor

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News at a glance

Our Newsletter and Website leverage the insights and perspectives of the masses, differentiating our service from traditional pricing or news products. Place your business' ad among highly relevant industry content.

Steel Market Update CRU

Newsletter

Steel Prices, News and Analysis

- HRC futures: Navigating HRC market depth
- SMU survey: Steel mill lead times mostly slipping
- SMU survey: Sheet buyers find mills more willing to talk price
- SMU Spotlight: Worthington Steel CEO Geoff Gilmore talks 'seamless' transition
- Steel market chatter this week
- Letter to the editor: Nippon Steel deal good for USS and domestic manufacturing
- Manufacturing activity in New York lowest since pandemic
- CRU aluminum: Challenges ahead as 2024 kicks off
- November exports hit lowest point of 2023
- SMU Community Chat: Catch up with CRU iron ore expert Erik Hedborg on Jan. 24!
- HRC vs. busheling spread narrows in January
- Final thoughts

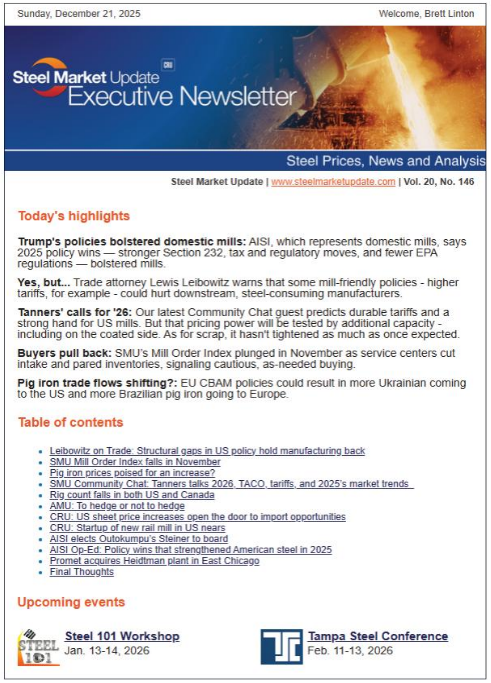
The latest sheet and plate prices keep you up to speed on the spot market

Key data like lead times, mill negotiations and sentiment put those prices in context

Expert contributions from veteran players in scrap, steel futures and trade law

In-depth research and analysis from CRU – our parent company

Final thoughts provide key takeaways from Michael Cowden and the SMU staff



Sunday, December 21, 2025 Welcome, Brett Linton

Steel Market Update CRU Executive Newsletter

Steel Prices, News and Analysis

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Today's highlights

Trump's policies bolstered domestic mills: AISI, which represents domestic mills, says 2025 policy wins — stronger Section 232, tax and regulatory moves, and fewer EPA regulations — bolstered mills.

Yes, but... Trade attorney Lewis Leibowitz warns that some mill-friendly policies - higher tariffs, for example - could hurt downstream, steel-consuming manufacturers.

Tanners' calls for '26: Our latest Community Chat guest predicts durable tariffs and a strong hand for US mills. But that pricing power will be tested by additional capacity - including on the coated side. As for scrap, it hasn't tightened as much as once expected.

Buyers pull back: SMU's Mill Order Index plunged in November as service centers cut intake and pared inventories, signaling cautious, as-needed buying.

Pig iron trade flows shifting?: EU CBAM policies could result in more Ukrainian coming to the US and more Brazilian pig iron going to Europe.

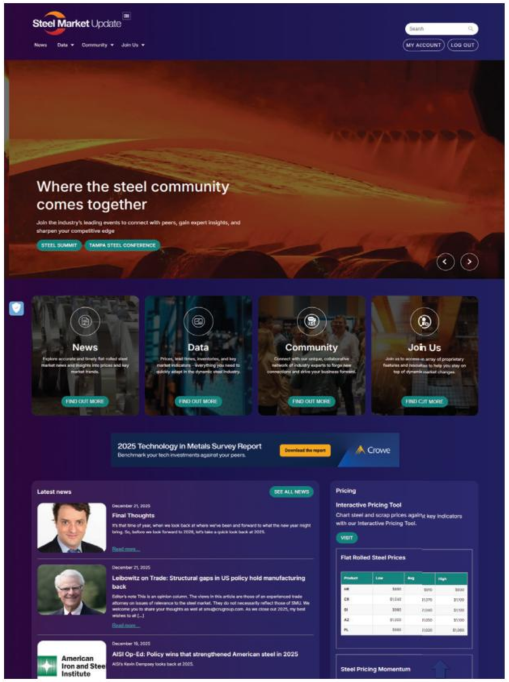
Table of contents

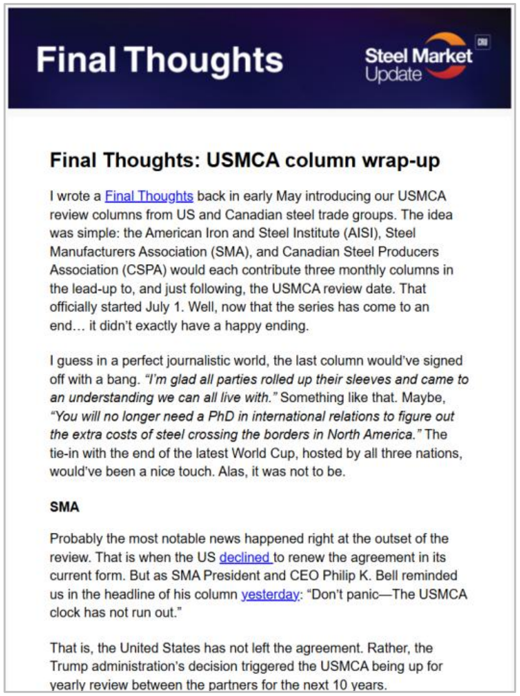
- Leibowitz on Trade: Structural gaps in US policy hold manufacturing back
- SMU Mill Order Index falls in November
- Pig iron prices poised for an increase?
- SMU Community Chat: Tanners talks 2026, TACO, tariffs, and 2025's market trends
- Rig count falls in both US and Canada
- AMU: To hedge or not to hedge
- CRU: US sheet price increases open the door to import opportunities
- CRU: Startup of new rail mill in US nears
- AISI elects Outokumpu's Steiner to board
- AISI Op-Ed: Policy wins that strengthened American steel in 2025
- Promet acquires Heidtman plant in East Chicago
- Final Thoughts

Upcoming events

Steel 101 Workshop
Jan. 13-14, 2026

Tampa Steel Conference
Feb. 11-13, 2026





Final Thoughts

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Final Thoughts: USMCA column wrap-up

I wrote a Final Thoughts back in early May introducing our USMCA review columns from US and Canadian steel trade groups. The idea was simple: the American Iron and Steel Institute (AISI), Steel Manufacturers Association (SMA), and Canadian Steel Producers Association (CSPA) would each contribute three monthly columns in the lead-up to, and just following, the USMCA review date. That officially started July 1. Well, now that the series has come to an end… it didn't exactly have a happy ending.

I guess in a perfect journalistic world, the last column would've signed off with a bang. *"I'm glad all parties rolled up their sleeves and came to an understanding we can all live with."* Something like that. Maybe, *"You will no longer need a PhD in international relations to figure out the extra costs of steel crossing the borders in North America."* The tie-in with the end of the latest World Cup, hosted by all three nations, would've been a nice touch. Alas, it was not to be.

SMA

Probably the most notable news happened right at the outset of the review. That is when the US declined to renew the agreement in its current form. But as SMA President and CEO Philip K. Bell reminded us in the headline of his column yesterday: "Don't panic—The USMCA clock has not run out."

That is, the United States has not left the agreement. Rather, the Trump administration's decision triggered the USMCA being up for yearly review between the partners for the next 10 years.

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- ☑ Speaking opportunities
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- Leverage targeted sponsorship and speaking opportunities

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600 attendees | 200+ companies

Steel Market Update Steel 101 Workshop

50-75 attendees per workshop

Let's chat

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Join in on the fun

2026 SMU advertising rates and specifications

Executive and Premium *Newsletters:*

Banner Ads	Monthly Price	Ad Size
Top Banner	$5,800	650 x 250
Double Height Lower	$5,400	650 x 350
Below First Story	$3,900	650 x 250
Below Second Story	$3,400	650 x 250
Below Third Story	$3,000	650 x 250

Website:

Banner Ads	Monthly Price	Ad Size
Top Banner	$5,800	980 x 120
Lower Banner	$3,000	980 x 120

Sidebar Ads	Monthly Price	Ad Size
Sidebar (4 available)	$1,750	300 x 250

Final Thoughts *Newsletter:*

Banner Ads	Monthly Price	Ad Size
Lower Banner	$4,800	600 x 150

We offer advertising options
available over multiple months
Enquire today!

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Advertising *partners*