

PRESS RELEASE

January 14, 2015

Contact: Karlis M. Kirsis (201) 503-0905

HRB Prices: No Support

World Export, USA, China and Western Europe down 1.6%, 2.0%, 2.0% & 3.2%.

SteelBenchmarkTM Report #211

ENGLEWOOD CLIFFS, NJ – The bi-monthly *SteelBenchmarkTM* World export HRB price for January 12th declined 1.6% to \$494 per tonne for the sixth consecutive time. The United States HRB spot price fell 2.0% to \$670 per metric tonne for the fourth consecutive time. The Chinese HRB price fell 3.2% to \$392 per tonne for the second consecutive time. The Western European HRB price fell 3.2% to \$487 per tonne (on a Euro basis, it stayed flat) for the tenth consecutive time.

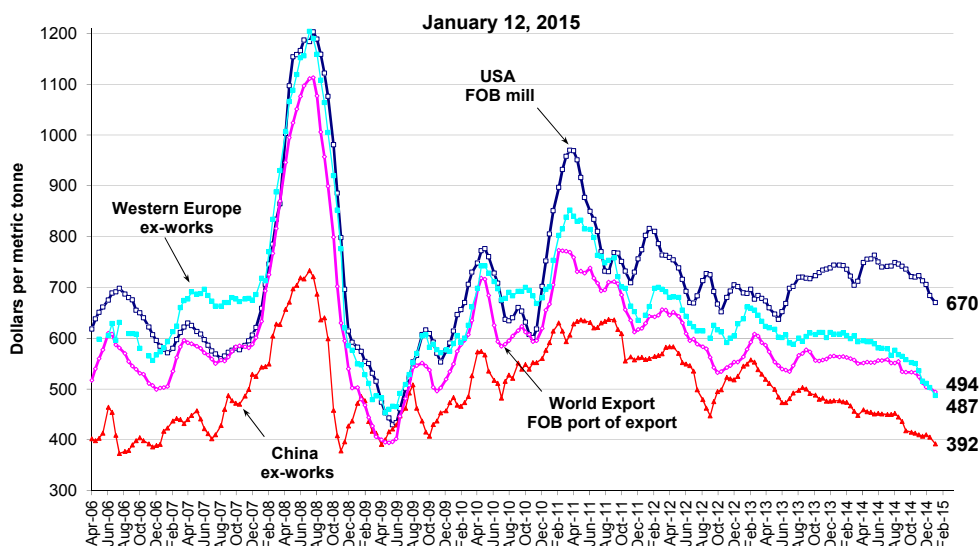
In its two hundred eleventh report, the *SteelBenchmarkTM* released 9 steel products and 3 USA scrap prices. Of these, here are four benchmark prices for hot-rolled band for January 12, 2015:

USA – \$670 per metric tonne (\$608 per net ton), FOB the mill – down \$14 per tonne from \$684 (\$620 nt) three weeks ago, up \$33 from the recent low of \$637 (\$578 nt) on May 27, 2013 and up \$117 from the low of \$553 per tonne (\$502 nt) on Nov. 23, 2009. It is down \$300 per tonne from the recent high of \$970 (\$880 nt) on Mar. 28, 2011 and down \$533 (44.3%) from the record peak of \$1,203 per tonne (\$1,091 nt) on July 28, 2008.

China – \$392 per metric tonne, ex-works – down \$13 per tonne from \$405 three weeks ago, down \$55 per tonne from the recent low of \$447 on Sept. 10, 2012 and down \$15 per tonne from the low of \$407 per tonne on Oct. 12, 2009. It is down \$245 per tonne from the recent high of \$637 on Aug. 22, 2011 and down \$341 (46.5%) from the record peak of \$733 per tonne on July 14, 2008.

Western Europe – \$487 (€412e) per metric tonne, ex-works – down \$16 per tonne from \$503 (€412e) three weeks ago (on a Euro basis, it was flat), down \$103 (down €42) from the recent low of \$590 (€454) on July 8, 2013 and down \$84 (up €31) from the low of \$571 (€381) per tonne on Nov. 23, 2009. It is down \$365 (€193) per tonne from the recent high of \$852 (€605) on Mar. 28, 2011 and down \$717 (59.6%) (€344) (45.5%) from the record peak of \$1,204 (€756) per tonne on July 14, 2008.

World Export Price – \$494 per metric tonne, FOB the port of export – down \$8 per tonne from \$502 three weeks ago, down \$38 per tonne from the recent low of \$532 on Oct. 8, 2012 and down \$2 from the low of \$496 per tonne on Nov. 9, 2009. It is down \$279 per tonne from the recent high of \$773 on Feb. 14, 2011 and down \$619 (55.6%) from the record peak of \$1,113 per tonne on July 28, 2008.





SteelBenchmarker™ was officially launched on April 12, 2006. 1,200 price assessment providers from around the globe have registered at www.steelbenchmarker.com.

Twice each month, **SteelBenchmarker™** publishes steel benchmark prices for hot-rolled band, cold-rolled coil, rebar and standard plate in the following regions: the United States, Western Europe and the world export market. Additionally, there are benchmark prices for steel scrap in the United States.

SteelHome's average price for each product is the determinant of the Chinese ex-works benchmark price. It is published for comparative purposes.

SteelBenchmarker™ is designed to serve those in the steel business as the definitive and authoritative steel price benchmarking system based on inputs from a wide and well-balanced cross section of steel producers, buyers, sellers, users, steel service centers and traders.

SteelBenchmarker™ Facts

January 12, 2015

Product Breakdown

Hot-rolled Band	27%
Cold-rolled Coil	24%
Rebar	15%
Plate	18%
Scrap	16%

Category of Provider Breakdown

Steel Mill	17%
Steel User	49%
Steel Trader/Service Center	4%
Scrap Processor	5%
Other	24%

Percentage data input breakdowns by region, product and category:

Register at: www.steelbenchmarker.com
as a “provider” and receive
SteelBenchmarker™ graphic and tabular price histories

Features and Benefits of WSD's *SteelBenchmarker*TM

Features	Details	Benefits/Comments
Background Items		
Inception date for <i>SteelBenchmarker</i> TM finished steel product prices.	April 2006 for HRB, CRC, plate and rebar in the USA, Europe, China and the world export market.	An eight plus-year track record of twice-per-month benchmark prices. The USA benchmark prices for HRB and CRC are particularly robust.
Inception date for <i>SteelBenchmarker</i> TM steel scrap prices.	For the USA, price for three grades of steel scrap were initiated in February 2007.	Seven plus-year track record of twice-per-month results.
Frequency of <i>SteelBenchmarker</i> TM pricing reports.	Twice monthly.	Wednesdays following the 2 nd and 4 th Mondays of each month.
Number of “price assessment providers”.	About 1,200 signed up globally, plus about 300 daily Chinese price inputs from Shanghai SteelHome.	In the USA the current number of price assessment providers has averaged 40-50 for hot-rolled band and 30-40 for cold-rolled coil.
Regulatory Compliance		
Satisfies standards of USA Dept. of Justice, Federal Trade Commission and European Trade Commission.	YES, we have been advised that the <i>SteelBenchmarker</i> TM is in compliance.	Designed from the start to comply with the requirements of USA and European regulators.
Methodology		
The “price assessment providers” provide their standard actual transaction price for near-term delivery to mid-sized buyers.	<i>SteelBenchmarker</i> TM is not seeking the tonnage on transactions.	No expected issues with DOJ or FTC with our methodology.
Data is collected and processed by a secure 3 rd party computer.	Assures price assessor's anonymity.	“Price assessment providers” do not face an audit risk.
Price assessment provider's inputs are not seen by WSD or anyone else.	No early peeks or leaks. No human intervention in determining the price.	All price assessment provider inputs are treated equally.
Contributors are only steel buyers and sellers.	Mills, service centers, fabricators, processors, end users and traders.	Financial players, including hedge funds, can't influence the price.
Twice per month results with the ability to switch to once a week (if required).	A robust and incorruptible index is essential when the stakes are high.	<i>SteelBenchmarker</i> TM has performed well in an environment of rapid price swings.
Consistent and balanced approach.	All assessments treated equally.	No attempt to weigh results by importance of the provider, or tonnage, in our system.