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Finished Steel Import Permits Up 15% in June Import Market Share at 23%

Washington, D.C. - Based on the Commerce Department's most recent Steel Import Monitoring and Analysis (SIMA) data, the American Iron and Steel Institute (AISI) reported today that steel import permit applications for the month of June totaled 2,734,000 net tons (NT). This was a 3% decrease from the 2,807,000 permit tons recorded in May and a 2% increase from the May preliminary imports total of 2,692,000 NT. Import permit tonnage for finished steel in June was 2,109,000 NT, up 15% from the preliminary imports total of 1,838,000 NT in May. Year-to date (YTD) 2011 total and finished steel import permit tons would annualize at 28,803,000 NT and 21,767,000 NT, up 20% and 15%, respectively, vs. the 23,929,000 NT and 18,857,000 NT imported in 2010. The estimated finished steel import market share in June was 23%, and the year-to-date share increased to 22%.

In June, the largest finished steel import permit applications for offshore countries were for Korea (318,000 NT, up 49% from May), China (154,000 NT, up 29%), Japan (141,000 NT, up 8%), Russia (100,000 NT, up 102%) and Turkey (94,000 NT, up 36%).

Finished steel import permits for major products that registered increases in June vs. the May preliminary include sheet and strip -- all other metallic coated (up 90%), reinforcing bar (up 64%), cut length plates (up 40%), line pipe (up 24%), cold rolled sheets (up 22%), oil country goods (up 17%) and plates in coils (up 17%).

In commenting on the June 2011 SIMA data, Thomas J. Gibson, AISI president and CEO, stated that, "Finished steel imports were at their highest level in 2011, as China increased its market presence and became the second largest offshore supplier behind Korea. There were sharp increases in virtually every major category -- led by a 100,000 ton month-over-month increase in tubular products, and increases of approximately 50,000 tons each in plate, bar and sheet products. Taking plate as an example, June import tonnage was the highest since September 2008, due in part to significantly higher tonnages from offshore suppliers Russia and Korea. Domestic steelmakers remain concerned that significant volumes of dumped and subsidized imports could threaten the ongoing U.S. steel market recovery."

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AISI serves as the voice of the North American steel industry in the public policy arena and advances the case for steel in the marketplace as the preferred material of choice. AISI also plays a lead role in the development and application of new steels and steelmaking technology. AISI is comprised of 25 member companies, including integrated and electric furnace steelmakers, and 140 associate and affiliate members who are suppliers to or customers of the steel industry. AISI's member companies represent approximately 80 percent of both U.S. and North American steel capacity. For more news about steel and its applications, view AISI's Web site at www.steel.org.

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