



FOR IMMEDIATE RELEASE
July 29, 2008

CONTACT: NANCY GRAVATT
202.452.7115/ ngravatt@steel.org

June Imports Up 7 Percent vs. May
China Imports Highest of Year

Washington, D.C. – Based on preliminary Census Bureau data, the American Iron and Steel Institute (AISI) reported today that the U.S. imported a total of 2,675,000 net tons (NT) of steel in June 2008, including 2,068,000 NT of finished steel (up 7 percent and 1 percent, respectively, vs. May final data). While total and finished steel imports through the first six months of 2008 are down 11 percent and 13 percent, respectively vs. the same period in 2007, the monthly average for finished imports in the most recent 3-month period (April-June 2008) is up 2 percent vs. the monthly average in the previous 3 months (January-March 2008). Total and finished imports on an annualized basis this year are each down 5 percent vs. 2007. On an annualized basis, total imports of steel in 2008 would be 31.8 million NT.

Key products with large increases in June compared to the month before include: Wire Rods (up 56%), Sheets & Strip All Other (up 53%), Standard Pipe (up 47%), Plates – Cut Lengths (up 27%), Bars – Hot Rolled (up 26 %) and Reinforcing Bar (up 18%). For the first six months of 2008, products with significant increases vs. the same period in 2007 include Oil Country Goods (up 24%) and Line Pipe (up 16%).

-MORE-

Steel Mill Product	June (prelim.)	May final	% var June vs. May	(6 mo.) YTD 2008	(6 mo.) YTD 2007	% var 08 vs. '07	2008 Annualized	2007 12 mo.	% var 2008 ann. vs 2007 12 mo.
Ingots and Billets and Slabs	604,482	452,961	33.5%	3,275,572	3,281,834	-0.2%	6,551,145	6,620,018	-1.0%
Line Pipe	254,726	269,744	-5.6%	1,677,774	1,447,092	15.9%	3,355,549	2,991,354	12.2%
Sheets Hot Rolled	248,781	267,314	-6.9%	1,481,858	1,426,712	3.9%	2,963,716	2,684,482	10.4%
Oil Country Goods	264,743	234,503	12.9%	1,281,824	1,037,799	23.5%	2,563,648	1,943,991	31.9%
Sheets & Strip Galv Hot	135,866	217,957	-37.7%	898,119	1,178,916	-23.8%	1,796,238	2,010,630	-10.7%
Sheets Cold Rolled	119,575	137,232	-12.9%	793,285	1,079,077	-26.5%	1,586,570	1,801,164	-11.9%
Bars - Reinforcing	66,937	56,556	18.4%	665,195	1,144,305	-41.9%	1,330,391	1,860,873	-28.5%
Bars - Hot Rolled	117,918	93,729	25.8%	657,083	692,292	-5.1%	1,314,166	1,322,936	-0.7%
Wire Rods	117,712	75,377	56.2%	619,910	937,226	-33.9%	1,239,821	1,538,249	-19.4%
Plates Cut Lengths	103,366	81,334	27.1%	577,167	701,466	-17.7%	1,154,333	1,421,715	-18.8%
Standard Pipe	114,659	78,095	46.8%	557,809	753,333	-26.0%	1,115,617	1,417,860	-21.3%
Plates in Coils	80,949	79,425	1.9%	508,142	580,342	-12.4%	1,016,283	1,035,331	-1.8%
Structural Shapes Heavy	48,080	80,148	-40.0%	485,421	482,970	0.5%	970,843	850,236	14.2%
Wire Drawn	67,846	68,287	-0.6%	391,141	425,739	-8.1%	782,282	806,559	-3.0%
Mechanical Tubing	51,965	48,822	6.4%	303,367	387,841	-21.8%	606,733	708,796	-14.4%
Structural Pipe & Tubing	51,805	44,664	16.0%	267,636	370,836	-27.8%	535,271	678,172	-21.1%
Sheets & Strip All Other	38,372	25,154	52.5%	207,418	343,536	-39.6%	414,835	605,174	-31.5%
Bars - Cold Finished	26,905	23,397	15.0%	165,135	186,141	-11.3%	330,271	345,470	-4.4%
All Other	160,030	166,240	-3.7%	1,061,643	1,364,166	-22.2%	2,123,286	2,600,561	-18.4%
TOTAL	2,674,717	2,500,939	6.9%	15,875,499	17,821,623	-10.9%	31,750,998	33,243,571	-4.5%
SUBTOTAL Finished Imports	2,068,333	2,046,762	1.1%	12,588,253	14,518,690	-13.3%	25,176,506	26,587,421	-5.3%

In June, the largest volume of finished steel imports from offshore was from China (347,000 NT, up 20% from May). While steel imports from China in the first six months of 2008 are down 40 percent compared to the same period last year, June saw China register its highest monthly volume of the year. Much of this tonnage is in high-value steel products still receiving government export tax rebates (e.g., OCTG, line pipe and hot-dipped galvanized sheet). Other major offshore suppliers in June include South Korea (168,000 NT, down 16% from May), Japan (124,000 NT, up 5%) and Germany (105,000 NT, up 29%). Below is a summary chart of finished imports by country.

**U.S. IMPORTS OF FINISHED STEEL MILL PRODUCTS
BY COUNTRY OF ORIGIN
(thousands of net tons)**

COUNTRY	(prelim) June 2008	May 2008	June 2007	% incr. June vs May.	(6 mo.) YTD 2008	(6 mo.) YTD 2007	% incr. '08 YTD vs. '07	2008 full year (est.)	2007 Annual	% incr. 2008 an. vs. '07
China	347	289	511	20.3%	1,568	2,600	-39.7%	3,135	4,597	-31.8%
South Korea	168	202	193	-16.9%	1,123	1,093	2.7%	2,245	2,004	12.0%
Japan	124	118	119	5.2%	767	783	-2.0%	1,535	1,481	3.6%
Germany	105	81	117	28.5%	594	549	8.3%	1,189	1,082	9.9%
India	46	123	58	-62.4%	552	408	35.5%	1,105	785	40.8%
Turkey	23	6	75	299.0%	358	382	-6.2%	716	568	26.0%
Taiwan	66	52	79	27.3%	346	591	-41.4%	692	1,101	-37.1%
Australia	54	61	22	-9.9%	317	210	51.2%	634	515	23.2%
All Other	1,135	1,116	1,239	1.7%	6,962	7,860	-11.4%	13,924	14,404	-3.3%
TOTAL	2,068	2,047	2,414	1.1%	12,587	14,475	-13.0%	25,175	26,537	-5.1%

**U.S. IMPORTS OF FINISHED STEEL MILL PRODUCTS
3 MONTHS ROLLING AVERAGE
(thousands of net tons)**

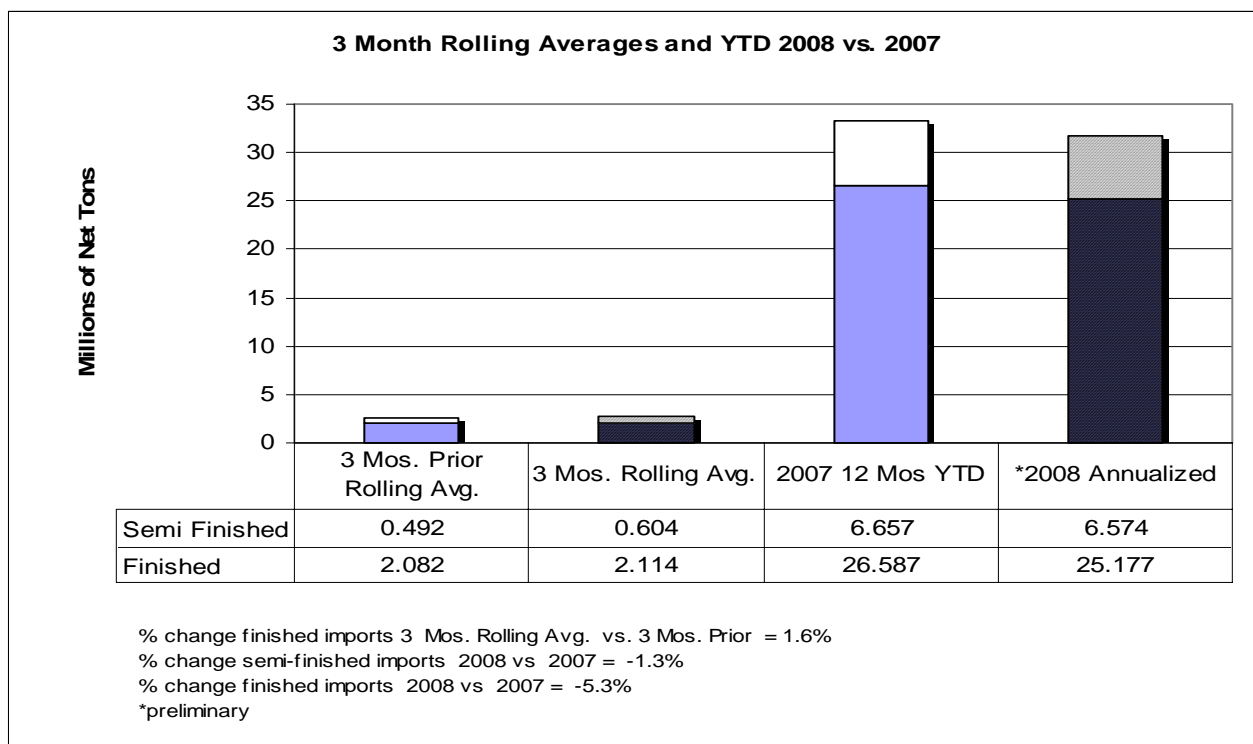
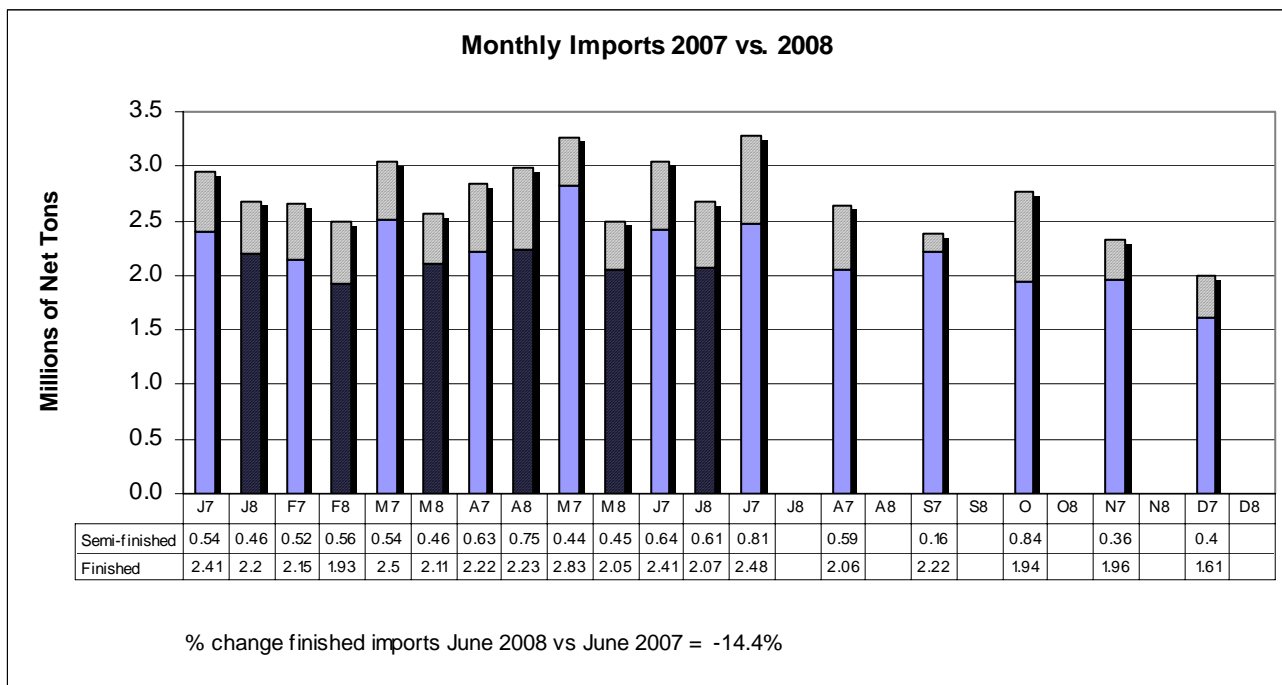
Country	Preliminary 3 Mos. Rolling Avg. Jun. 08 - Apr. 08	Actual 3 Mos. Prior Mar. 08-Jan. 08	Current 3 Months vs 3 Months Prior % Change
China	272	250	8.6%
South Korea	194	181	7.2%
Japan	137	119	15.4%
Germany	111	88	26.2%
India	84	100	-16.3%
Turkey	62	57	8.0%
Australia	54	52	4.5%
Taiwan	53	62	-14.3%
Netherlands	37	23	58.9%
Brazil	34	51	-32.7%
All Other	1,076	1,099	-2.1%
Total	2,114	2,082	1.5%

**U.S. IMPORTS OF FINISHED STEEL MILL PRODUCTS
3 MONTHS ROLLING AVERAGE
(thousands of net tons)**

Product	Preliminary 3 Mos. Rolling Avg. Jun. 08 - Apr. 08	Actual 3 Mos. Prior Mar. 08-Jan. 08	Current 3 Months vs 3 Months Prior % Change
Line Pipe	269	290	-7.3%
Sheets Hot Rolled	264	230	14.6%
Oil Country Goods	230	197	17.0%
Sheets & Strip Galv Hot	156	143	9.2%
Sheets Cold Rolled	127	138	-7.7%
Wire Rods	119	88	35.7%
Bars - Hot Rolled	110	109	1.6%
Bars - Reinforcing	99	123	-19.3%
Standard Pipe	98	88	12.2%
Plates Cut Lenghs	93	100	-6.8%
All Other	549	577	-5.0%
Total	2,114	2,082	1.6%

Source: U.S. Department of Commerce

-MORE-



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 28 member companies, including integrated and electric furnace steelmakers, and 138 associate and affiliate members who are suppliers to or customers of the steel industry. AISI's member companies represent approximately 75 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.