



FOR IMMEDIATE RELEASE
October 28, 2008

CONTACT: NANCY GRAVATT
202.452.7115/ ngravatt@steel.org

September Imports Up 15 Percent vs. August

But China Imports Equal Total NAFTA Tonnage; Up 69% for Current vs. Prior 3-Month Period

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 2,921,000 net tons (NT) of steel in September 2008, including 2,428,000 NT of finished steel (up 15 percent and 18 percent, respectively, vs. August final data). While total and finished steel imports through the first nine months of 2008 are down 7 percent and 8 percent, respectively, vs. the same period in 2007, the monthly average for finished steel imports in the most recent 3-month period (July-September 2008) is up 5 percent vs. the monthly average in the previous 3 months (April-June 2008). Total and finished steel imports on an annualized basis this year are each down 3 percent, respectively, vs. 2007. On an annualized basis, total imports of steel in 2008 would be 32.4 million NT.

Key products with a large increase in September compared to the month before are All Other Coated Sheet and Strip (up 73%), Plates in Coils (up 51%), Line Pipe (up 48%), Oil Country Goods (up 46%) and Hot Dipped Galvanized Sheet and Strip (up 34%). For the year-to-date in 2008, products with significant increases vs. the same period in 2007 include Oil Country Goods (up 58%), Line Pipe (up 12%), Hot Rolled Sheet (up 9%) and Hot Rolled Bars (up 8%).

-MORE-

Steel Mill Product	Sept. (prelim.)	Aug. final	% var Sept.. vs. August	(9 mo.) YTD 2008	(9 mo.) YTD 2007	% var 08 vs. '07	2008 Annualized	2007 12 mo.	% var 2008 ann. vs 2007 12 mo.
Ingot and Billets and Slabs	491,392	491,553	0.0%	4,920,634	5,035,661	-2.3%	6,560,845	6,620,016	-0.9%
Line Pipe	278,613	187,734	48.4%	2,455,907	2,189,615	12.2%	3,274,543	2,991,354	9.5%
Oil Country Goods	472,658	324,591	45.6%	2,397,277	1,516,561	58.1%	3,196,369	1,943,989	64.4%
Sheets Hot Rolled	261,184	230,386	13.4%	2,216,228	2,034,081	9.0%	2,954,971	2,684,481	10.1%
Sheets & Strip Galv Hot Dipped	196,443	146,129	34.4%	1,402,782	1,645,153	-14.7%	1,870,376	2,010,629	-7.0%
Sheets Cold Rolled	113,016	94,390	19.7%	1,122,727	1,445,044	-22.3%	1,496,969	1,801,162	-16.9%
Bars - Hot Rolled	110,757	169,981	-34.8%	1,104,862	1,019,056	8.4%	1,473,149	1,322,944	11.4%
Plates Cut Lengths	116,850	112,084	4.3%	918,097	1,099,179	-16.5%	1,224,129	1,421,712	-13.9%
Wire Rods	92,249	79,440	16.1%	891,057	1,314,347	-32.2%	1,188,076	1,538,246	-22.8%
Bars - Reinforcing	54,411	83,228	-34.6%	890,258	1,677,777	-46.9%	1,187,011	1,860,871	-36.2%
Standard Pipe	121,235	98,521	23.1%	874,499	1,148,168	-23.8%	1,165,999	1,417,861	-17.8%
Plates in Coils	146,982	97,209	51.2%	846,861	806,060	5.1%	1,129,148	1,035,331	9.1%
Structural Shapes Heavy	42,462	40,389	5.1%	619,388	673,945	-8.1%	825,851	850,236	-2.9%
Wire Drawn	55,735	62,845	-11.3%	576,909	624,943	-7.7%	769,212	806,557	-4.6%
Mechanical Tbing	51,543	37,417	37.8%	443,454	561,764	-21.1%	591,272	708,795	-16.6%
Structural Pipe & Tubing	47,720	42,545	12.2%	404,569	547,246	-26.1%	539,425	678,171	-20.5%
Sheets & Strip All Other Met.	83,834	48,372	73.3%	391,696	520,601	-24.8%	522,261	605,174	-13.7%
Bars - Cold Finished	21,514	22,364	-3.8%	237,182	261,488	-9.3%	316,243	345,466	-8.5%
All Other	162,727	177,934	-8.5%	1,593,547	2,023,156	-21.2%	2,124,729	2,600,590	-18.3%
TOTAL	2,921,325	2,547,112	14.7%	24,307,934	26,143,845	-7.0%	32,410,579	33,243,585	-2.5%
SUBTOTAL Finished Imports	2,428,444	2,052,133	18.3%	19,367,675	21,079,868	-8.1%	25,823,567	26,587,421	-2.9%

In September, the largest volume of finished imports from offshore was from China (567,000 NT, up 15% from August). This was 23% of all finished imports and equal to the entire monthly tonnage from Canada and Mexico. While steel imports from China in the first nine months of 2008 are down 21 percent compared to the same period last year, Chinese imports for the most recent 3-month period (July-September) are up 69 percent vs. the prior 3 months (April-June). Much of this tonnage is in high-value products still receiving government export tax rebates. Other major offshore suppliers in September include Korea (246,000 NT, up 46% from August), India (157,000, up 193%), Japan (121,000 NT, down 30%), Turkey (107,000 NT, up 730%) and Germany (92,000 NT, up 25%). Below is a summary chart of finished steel imports by country.

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

COUNTRY	Sept. 2008	Aug. 2008	Sept. 2007	% incr. Sept. vs Aug.	(9 mo.) YTD 2008	(9 mo.) YTD 2007	% incr. '08 YTD vs. '07	2008 full year (est.)	2007 Annual	% incr. 2008 an. vs. '07
China	567	493	334	15.1%	3,004	3,781	-20.5%	4,006	4,597	-12.9%
South Korea	246	168	166	46.4%	1,792	1,602	11.9%	2,390	2,004	19.3%
Japan	121	173	95	-29.9%	1,213	1,177	3.1%	1,618	1,481	9.2%
Germany	92	73	79	25.7%	878	815	7.8%	1,170	1,082	8.1%
India	157	54	79	192.9%	848	582	45.7%	1,130	785	44.0%
Turkey	107	13	60	729.9%	527	532	-0.9%	703	568	23.7%
Taiwan	70	57	69	23.2%	521	966	-46.0%	695	1,101	-36.9%
Australia	77	63	47	22.5%	509	397	28.3%	679	515	32.0%
All Other	992	959	1,097	3.4%	10,074	11,228	-10.3%	13,432	14,455	-7.1%
TOTAL	2,428	2,052	2,024	18.3%	19,368	21,080	-8.1%	25,824	26,587	-2.9%

-MORE-

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

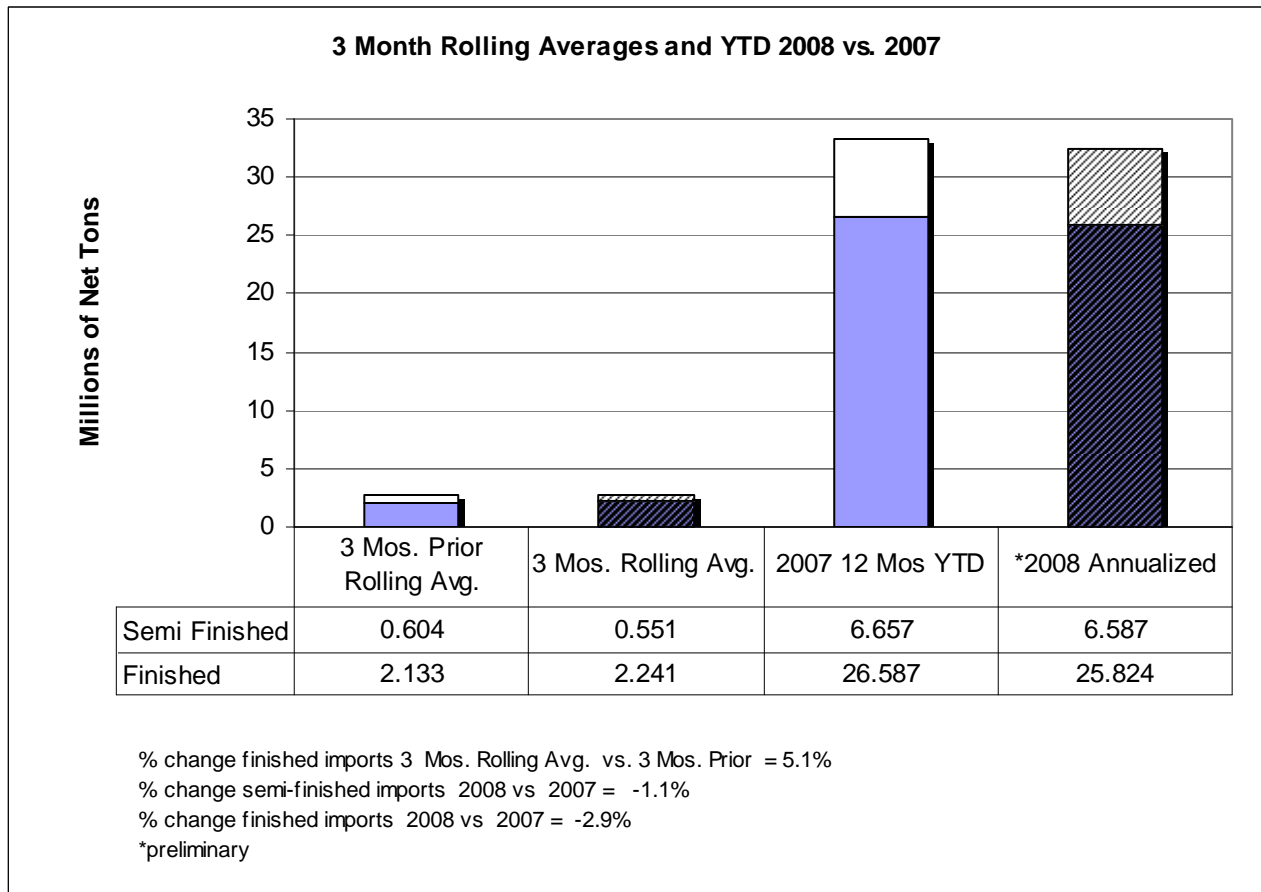
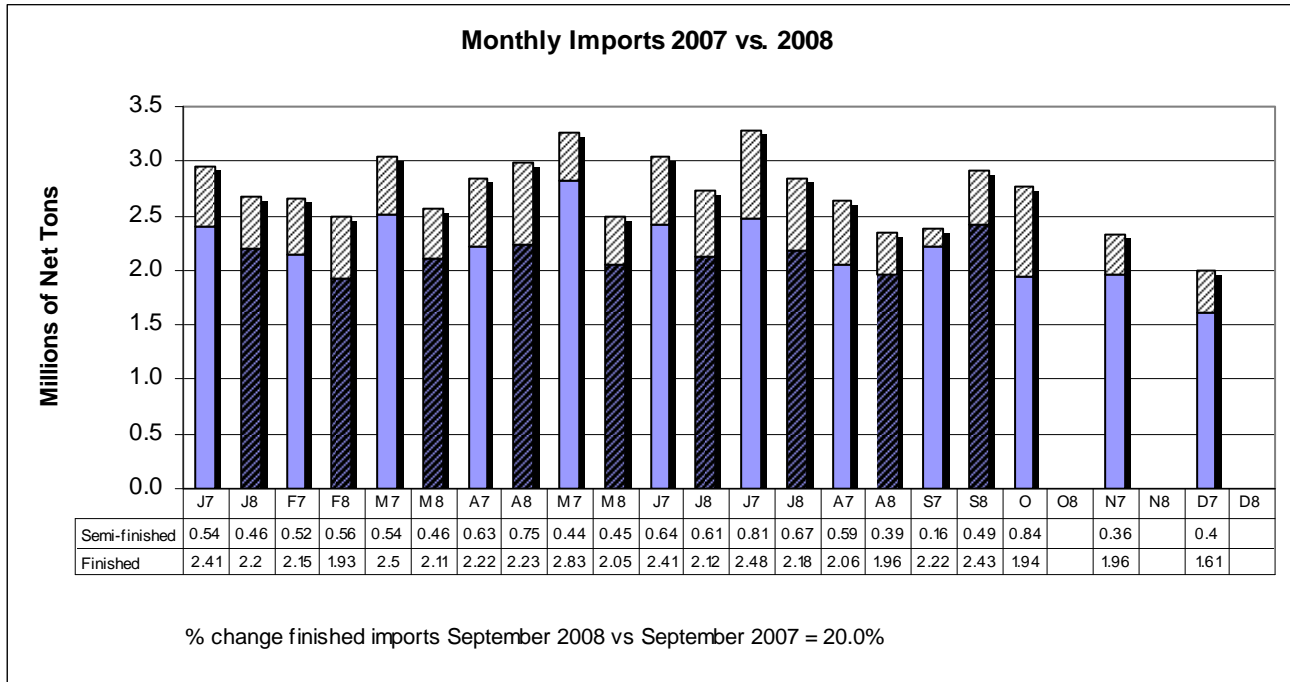
Product	Preliminary 3 Mos. Rolling Avg. Sep. 08 - Jul. 08	Actual 3 Mos. Prior Jun. 08-Apr. 08	Current 3 Months vs 3 Months Prior % Change
Ingots and Billets and Slabs	548	602	-8.9%
Oil Country Goods	372	230	61.4%
Line Pipe	250	279	-10.5%
Sheets Hot Rolled	245	264	-7.2%
Sheets & Strip Galv Hot Dipped	168	156	7.6%
Bars - Hot Rolled	142	118	20.3%
Plates Cut Lengths	114	93	22.4%
Plates in Coils	113	92	23.1%
Sheets Cold Rolled	110	127	-13.6%
Standard Pipe	106	98	7.4%
All Other	75	74	1.4%
Total	2,241	2,133	5.1%

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

Country	Preliminary 3 Mos. Rolling Avg. Sep. 08 - Jul. 08	Actual 3 Mos. Prior Jun. 08-Apr. 08	Current 3 Months vs 3 Months Prior % Change
China	472	279	69.0%
Korea	223	194	15.3%
Japan	149	137	8.5%
India	97	85	13.2%
Germany	90	115	-21.3%
Australia	64	54	18.7%
Taiwan	58	53	9.4%
Turkey	52	66	-20.6%
Ukraine	39	22	75.2%
Russia	39	19	104.1%
All Other	957	1,108	-13.6%
Total	2,241	2,133	5.1%

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 27 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.

-###-