



FOR IMMEDIATE RELEASE
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STEEL IMPORTS DOWN 3.2% IN FEBRUARY VS. JANUARY
Finished Import Market Share YTD at 22%

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 2,467,000 net tons (NT) of steel in February 2024, including 1,741,000 net tons (NT) of finished steel (down 3.2% and 9.2%, respectively, vs. January 2024). Total and finished steel imports are up 2.4% and down 2.5%, respectively, year-to-date vs. 2023. Over the 12-month period March 2023 to February 2024, total and finished steel imports are down 6.5% and 12.5%, respectively, vs. the prior 12-month period. Finished steel import market share was an estimated 21% in February and is estimated at 22% over the first two months of 2024.

Key steel products with a significant import increase in February compared to January are reinforcing bars (up 155%), tin plate (up 34%), blooms, billets and slabs (up 15%), standard pipe (up 11%) and sheets and strip hot dipped galvanized (up 11%). Products with a significant increase in imports over the 12-month period March 2023 to February 2024 compared to the previous 12-month period include cut lengths plates (up 27%) and ingots, billets and slabs (21%).

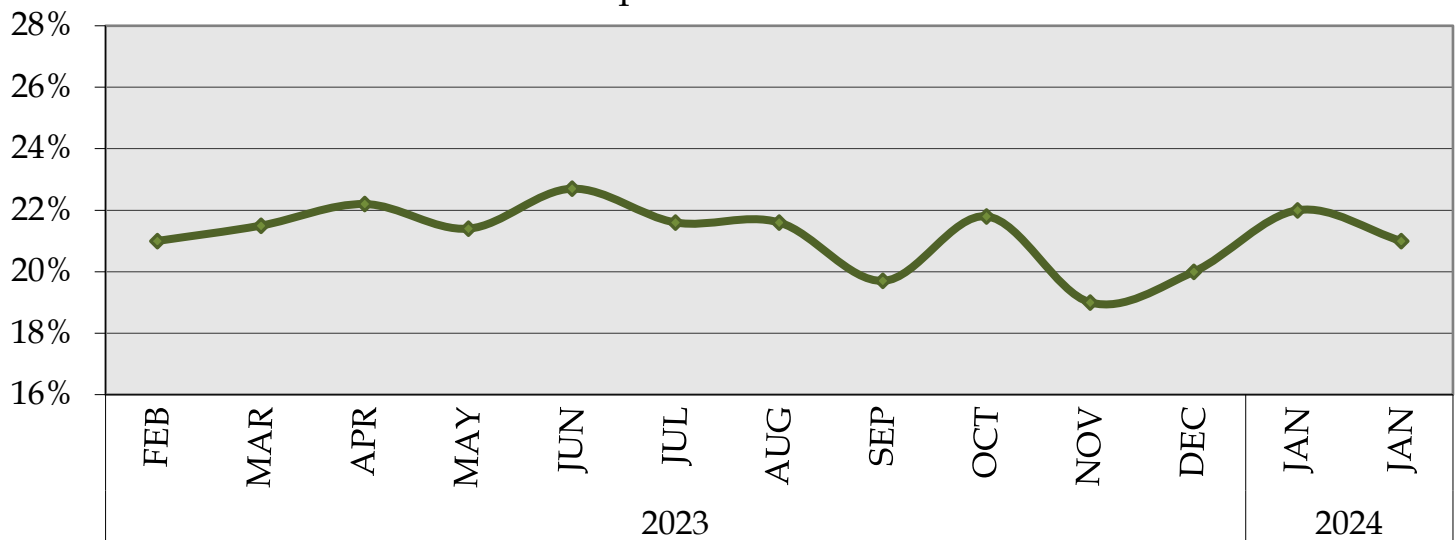
Steel Mill Product	Feb. 2024 Prelim.	Jan. 2024 Final	% var Feb. vs. Jan.	YTD 2024 (2 mo.)	YTD 2023 (2 mo.)	% var '24 vs. '23	Mar. 2023 to Feb. 2024	Mar. 2022 to Feb. 2023	% var.
Blooms, Billets and Slabs	725,210	630,278	15.1%	1,355,488	1,143,756	18.5%	6,559,888	5,443,532	20.5%
Sheets & Strip Galv. Hot Dipped	236,614	213,890	10.6%	450,504	376,857	19.5%	2,261,107	2,608,974	-13.3%
Sheets Hot Rolled	149,544	202,439	-26.1%	351,983	268,992	30.9%	2,222,130	2,286,148	-2.8%
Oil Country Goods	179,333	166,936	7.4%	346,269	578,124	-40.1%	2,197,456	2,889,502	-24.0%
Sheets Cold Rolled	148,899	151,838	-1.9%	300,737	233,505	28.8%	1,617,244	2,009,961	-19.5%
Plates in Coils	66,534	138,485	-52.0%	205,019	238,381	-14.0%	1,452,453	1,627,994	-10.8%
Bars - Reinforcing	113,848	44,588	155.3%	158,436	239,789	-33.9%	1,257,819	1,470,753	-14.5%
Line Pipe	48,979	94,567	-48.2%	143,546	201,743	-28.8%	1,120,274	1,205,283	-7.1%
Sheets & Strip All Other Met. Ctd.	101,669	135,418	-24.9%	237,087	162,008	46.3%	1,017,664	1,040,664	-2.2%
Bars - Hot Rolled	64,332	105,656	-39.1%	169,988	149,402	13.8%	984,445	980,185	0.4%
Wire Rods	85,014	90,070	-5.6%	175,084	159,177	10.0%	960,349	1,387,607	-30.8%
Standard Pipe	64,308	57,791	11.3%	122,099	140,551	-13.1%	808,447	936,057	-13.6%
Plates Cut Lengths	69,027	75,542	-8.6%	144,569	103,256	40.0%	777,763	612,649	27.0%
Tin Plate	57,007	42,663	33.6%	99,669	140,839	-29.2%	757,205	1,057,913	-28.4%
Structural Shapes Heavy	70,999	71,097	-0.1%	142,096	144,177	-1.4%	751,474	820,235	-8.4%
Wire Drawn	55,350	61,624	-10.2%	116,974	107,559	8.8%	680,305	737,942	-7.8%
Mechanical Tubing	43,503	51,705	-15.9%	95,209	116,460	-18.2%	663,113	705,812	-6.0%
All Other	187,298	214,853	-12.8%	402,150	392,788	2.4%	2,278,949	2,532,848	-10.0%
TOTAL	2,467,468	2,549,440	-3.2%	5,016,908	4,897,363	2.4%	28,368,085	30,354,058	-6.5%
SUBTOTAL Finished Imports	1,740,649	1,916,192	-9.2%	3,656,841	3,750,811	-2.5%	21,783,397	24,896,002	-12.5%

In February, the largest suppliers were Canada (537,000 NT, down 14% vs. January), Brazil (506,000 NT, up 8%), Mexico (328,000 NT, down 17%), South Korea (185,000 NT, down 6%) and Taiwan (85,000 NT, up 38%). Over the 12-month period March 2023 to February 2024, the largest suppliers were Canada (6,918,000 NT, no change compared to the previous twelve months), Brazil (4,169,000 NT, up 56%), Mexico (4,070,000 NT, down 21%), South Korea (2,654,000 NT, down 5%) and Japan (1,188,000 NT, down 6%). Below are charts on steel imports by country and estimated finished steel import market share in recent months.

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

COUNTRY	Feb. 2024 Prelim.	Jan. 2024 Final	% var Feb. vs. Jan.	YTD 2024 (2 mo.)	YTD 2023 (2 mo.)	% var 2024 vs. '23	Mar. 2023 to Feb. 2024	Mar. 2022 to Feb. 2023	% var.
Canada	537	627	-14.4%	1,164	1,131	3.0%	6,918	6,943	-0.4%
Brazil	506	468	8.1%	974	748	30.3%	4,169	2,676	55.8%
Mexico	328	396	-17.1%	724	837	-13.6%	4,070	5,122	-20.5%
South Korea	185	196	-5.6%	381	364	4.8%	2,654	2,804	-5.3%
Japan	74	115	-35.5%	189	190	-0.5%	1,188	1,264	-6.0%
Germany	58	85	-31.5%	142	179	-20.5%	1,005	1,149	-12.5%
Vietnam	73	90	-19.1%	164	83	96.8%	641	805	-20.4%
Taiwan	85	61	37.8%	146	129	13.6%	597	984	-39.4%
China	29	33	-11.9%	63	123	-48.9%	537	658	-18.3%
Netherlands	34	39	-12.0%	73	81	-10.0%	500	594	-15.9%
Algeria	36	0	n/a	36	93	-61.1%	469	466	0.7%
Italy	19	38	-50.7%	57	85	-32.4%	412	477	-13.6%
Romania	80	9	749.6%	89	88	1.0%	376	519	-27.5%
Thailand	52	23	126.2%	75	63	18.3%	374	275	35.8%
Egypt	42	0	9977.5%	42	3	1136.2%	373	72	418.6%
All Other	329	368	-10.6%	697	700	-0.5%	4,003	5,545	-27.8%
Total	2,467	2,549	-3.2%	5,017	4,897	2.4%	28,286	30,354	-6.8%
memo EU-27	312	359	-13.2%	671	725	-7.5%	3,948	4,520	-12.6%

Estimated Finished Steel Import Market Share for the Past 12 Months

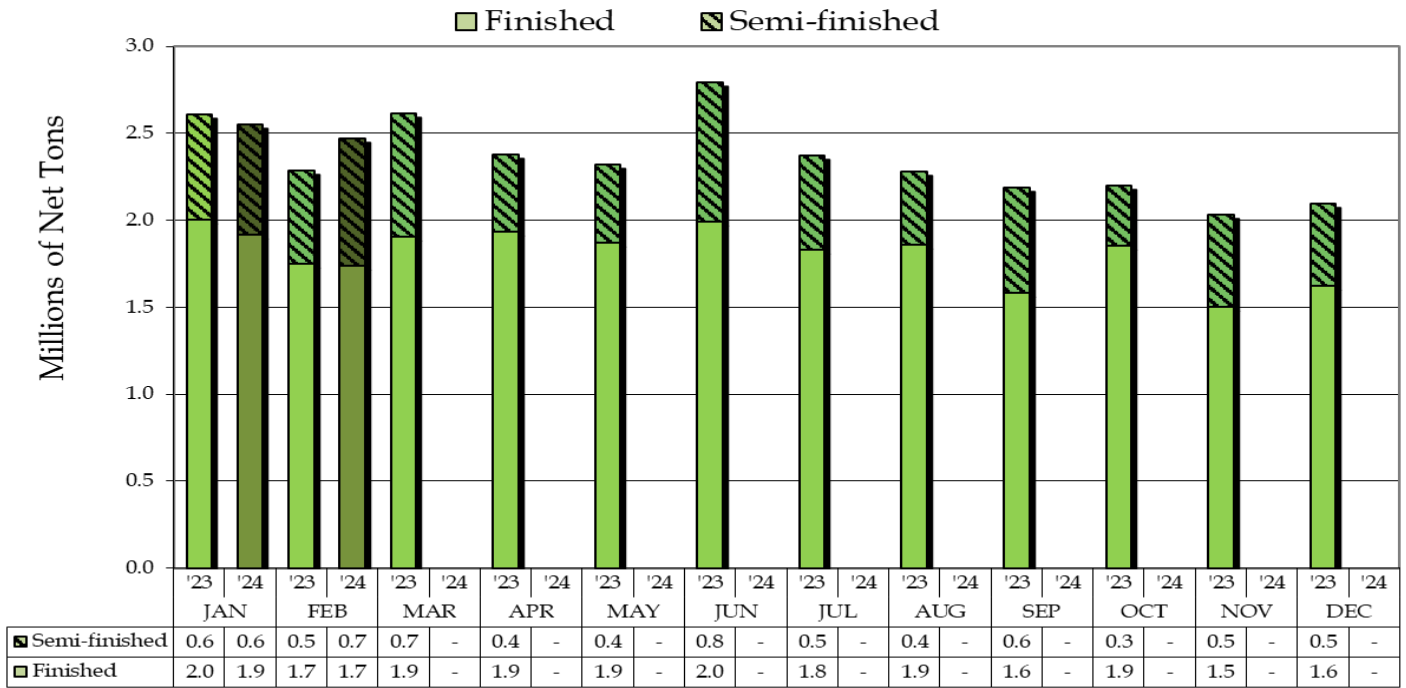


U.S. IMPORTS OF FINISHED STEEL MILL PRODUCTS			
3 MONTHS ROLLING AVERAGE			
(thousands of net tons)			
Steel Mill Product	Preliminary 3 Mos. Rolling Avg. Feb. '24 - Dec. '23	Final 3 Mos. Rolling Avg. Nov. '23 - Sep. '23	Current 3 Months vs. 3 Months Prior % Change
Sheets & Strip Galv. Hot Dipped	214	181	18.2%
Sheets Hot Rolled	185	188	-1.7%
Oil Country Goods	156	114	36.4%
Sheets Cold Rolled	145	124	17.3%
Plates in Coils	112	108	4.0%
Sheets & Strip All Other Met. Ctd.	95	86	10.6%
Wire Rods	84	78	8.5%
Line Pipe	81	87	-6.7%
Bars - Hot Rolled	78	77	1.2%
Bars - Reinforcing	70	81	-13.2%
Structural Shapes Heavy	69	62	11.4%
Plates Cut Lengths	66	59	10.5%
Standard Pipe	64	66	-2.6%
Wire Drawn	55	56	-0.5%
Tin Plate	51	51	-0.5%
Mechanical Tubing	46	51	-9.3%
All Other	188	176	7.1%
TOTAL Finished Imports	1,760	1,644	7.0%

U.S. IMPORTS OF FINISHED STEEL MILL PRODUCTS			
3 MONTHS ROLLING AVERAGE			
(thousands of net tons)			
Country	Preliminary 3 Mos. Rolling Avg. Feb. '24 - Dec. '23	Final 3 Mos. Rolling Avg. Nov. '23 - Sep. '23	Current 3 Months vs. 3 Months Prior % Change
Canada	518	494	4.8%
South Korea	217	213	1.6%
Mexico	209	195	7.4%
Brazil	86	46	87.9%
Japan	85	95	-10.7%
Germany	81	74	9.2%
Vietnam	67	42	58.9%
Taiwan	57	39	43.4%
Netherlands	36	48	-25.2%
China	32	37	-13.8%
Thailand	30	20	51.5%
United Arab Emirates	29	30	-0.7%
Austria	28	13	125.1%
Italy	24	19	27.0%
Turkey	24	23	0.7%
All Other	238	257	-7.2%
TOTAL Finished Imports	1,760	1,644	7.0%

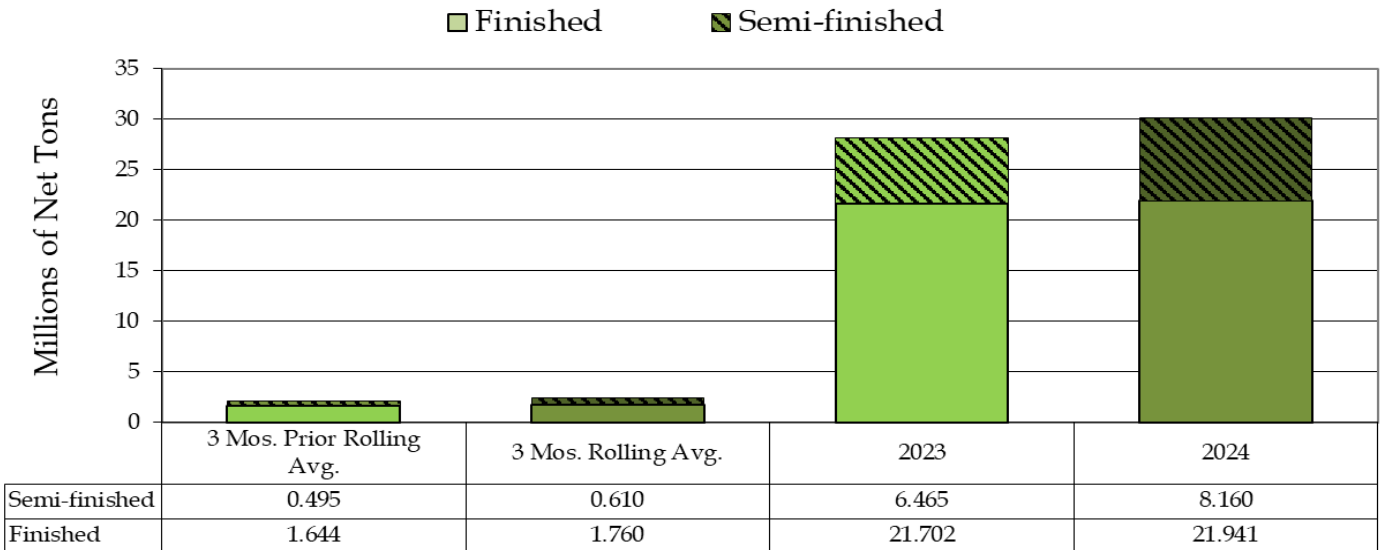
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Monthly Imports 2024 vs. 2023



% change finished imports February 2024 vs. February 2023 -0.5%

3 Month Rolling Averages and 2024 vs. 2023



% change semi-finished imports 3 Mos. Rolling Avg. vs. 3 Mos. Prior = +23.3%

% change finished imports 3 Mos. Rolling Avg. vs. 3 Mos. Prior = +7.0%

% change semi-finished imports 2024 vs. 2023 = +26.2%

% change finished imports 2024 vs. 2023 = +1.1%

AISI serves as the voice of the American steel industry in the public policy arena and advances the case for steel in the marketplace as the preferred material of choice. AISI's membership is comprised of integrated and electric arc furnace (EAF) steelmakers reflecting the production of both carbon and stainless steels which are critical to the everyday lives of all Americans – including national security, roads and bridges, the electrical grid, clean energy technologies and the automotive market. AISI also represents nearly 80 associate members who are suppliers to or customers of the steel industry. For more news about steel and its applications, view AISI's website at www.steel.org. Follow AISI on [Facebook](#), [LinkedIn](#), [Twitter](#) (@AISISSteel) or [Instagram](#).

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