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MINERAL INDUSTRY SURVEYS

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IRON AND STEEL SCRAP IN DECEMBER 1997

Estimated consumption of iron and steel scrap on a daily average basis in December 1997 was down 3% compared with that in November 1997, according to the U.S. Geological Survey. Compared with November 1997 data, daily average production fell slightly, net receipts fell slightly, and stocks at the end of the month fell slightly. These observations are based upon responses from 69% of the companies surveyed that manufacture pig iron and semi-finished steel products, which represent 58% of the total scrap consumption in those sectors, and estimates for non-respondents of this survey.

On a daily average basis, pig iron production rose 3% and consumption rose slightly from that in November 1997. Stocks of pig iron at month's end rose 11% compared with those at the end of November 1997.

Exports of ferrous scrap for the month of November 1997 were not available for publication.

Table 6 shows that New York, NY, was the leading customs district for tonnage of exports in November 1997, accounting for 15% of total exports, followed by San Francisco, CA, with 14% and Los Angeles, CA, with 11%.

Table 9 reveals that Detroit, MI, was the leading customs district for tonnage of exports in November 1997, accounting for 37% of the total imports, followed by Buffalo, NY, with 15% and Chicago, IL, with 13%.

According to the American Iron and Steel Institute (AISI), domestic raw steel production in December 1997 amounted to 8,230,000 metric tons, down slightly from 8,270,000 metric tons in November 1997, and up 5% from 7,880,000 metric tons in December 1996. Year-to-date production through December 1997 was 97,500,000 metric tons, up 3% compared with 94,700,000 metric tons for the same period in 1996. The electric furnace portion of raw steel production for December 1997 was 40%, down slightly from that in November 1997, and down slightly from that in December 1996.

Raw steel capability utilization (AISI data) in December 1997 was 86%, down 4% from that in November 1997, and down slightly from that in December 1996. Continuous cast steel production in the United States accounted for 95% of total raw steel production in December 1997 and was unchanged from that in November 1997, while up slightly from that in December 1996. Through December, continuous cast steel production represented 95% of total steel production in 1997 compared with 93% in 1996.

Prepared by the Metals Section and the Data Collection and Coordination Section, February 25, 1998.

TABLE 1
IRON AND STEEL SCRAP, PIG IRON, AND DIRECT-REDUCED IRON STATISTICS 1/ FOR STEEL PRODUCERS 2/

(Thousand metric tons)

	December 1997			Year to date		
	Integrated steel producers 3/	Electric furnace steel producers 4/	Total for steel producers	Integrated steel producers 3/	Electric furnace steel producers 4/	Total for steel producers
Scrap:						
Receipts from dealers and other sources	790	2,600	3,400	8,800	32,000	41,000
Receipts from other own company plants	W	W	180	W	W	2,400
Production recirculating scrap	750	410	1,200	8,900	5,100	14,000
Production obsolete scrap	11	2	13	120	35	160
Consumption (by type of furnace):						
Blast furnace	(5/)	--	(5/)	(5/)	--	(5/)
Basic oxygen process	W	W	1,500	W	W	17,000
Electric furnace	W	W	3,100	W	W	39,000
Other (including air furnace) 6/	(5/)	--	(5/)	(5/)	--	(5/)
Total consumption	1,500	3,100	4,600	17,000	38,000	56,000
Shipments	130	12	140	1,700	150	1,900
Stocks end of month	2,200	2,600	4,800	25,000	31,000	56,000
Pig iron (includes hot metal):						
Receipts	W	W	720	W	W	6,200
Production	4,000	--	4,000	48,000	--	48,000
Consumption (by type of furnace):						
Basic oxygen process	W	W	4,300	W	W	50,000
Direct castings 7/	(5/)	--	(5/)	(5/)	--	(5/)
Electric furnace	W	W	110	W	W	1,600
Total consumption	4,300	110	4,400	50,000	1,500	51,000
Shipments	(8/)	--	(8/)	(8/)	--	(8/)
Stocks end of month	W	W	440	XX	XX	XX
Direct-reduced iron: 9/						
Receipts	W	W	42	W	W	1,100
Consumption (by type of furnace):						
Blast furnace	84	--	110	1,300	--	1,300
Basic oxygen process	(10/)	--	(10/)	(10/)	--	(10/)
Electric furnace	--	(8/)	(8/)	--	(8/)	(8/)
Total consumption	84	(8/)	84	1,300	(8/)	1,300
Shipments	--	--	--	(8/)	--	(8/)
Stocks end of month	W	W	160	XX	XX	XX

W Withheld to avoid disclosing company proprietary data; included in "Total for steel producers" and/or "Total consumption." XX Not applicable.

1/ Data are rounded to two significant digits; may not add to totals shown.

2/ Includes manufacturers of raw steel that also produce steel castings. December 1997 data are based on returns from 69% of monthly respondents, representing 58% of scrap consumption during this month, and estimates for nonrespondents of this survey. Year to date data are based on returns from 75% of respondents, representing 62% of scrap consumption and estimates for nonrespondents.

3/ Includes data for electric furnaces operated by integrated steel producers.

4/ Includes minimill and specialty steel producers; includes data for other furnaces operated by these steel producers.

5/ Withheld to avoid disclosing company proprietary data; included in "Consumption: Basic oxygen process."

6/ Includes vacuum melting furnaces and miscellaneous uses.

7/ Includes ingot molds and stools.

8/ Withheld to avoid disclosing company proprietary data.

9/ Includes direct-reduced iron, hot-briquetted iron, and iron carbide. Domestic production data are included in "Receipts."

10/ Withheld to avoid disclosing company proprietary data; included in "Consumption: Blast furnace."

TABLE 2
RECEIPTS FROM OUTSIDE SOURCES, PRODUCTION, CONSUMPTION, AND STOCKS OF IRON AND STEEL SCRAP, BY GRADE, 1/ FOR STEEL PRODUCERS 2/

(Thousand metric tons)

Item	December 1997				Year to date		
	Receipts of scrap from brokers, dealers, and other outside sources	Production of home scrap (recirculating scrap resulting from current operations)	Consumption of purchased and home scrap 3/	Ending stocks	Receipts of scrap from brokers, dealers, and other outside sources	Production of home scrap (recirculating scrap resulting from current operations)	Consumption of purchased and home scrap 3/
Carbon steel:							
Low-phosphorus plate and punchings	35	W	32	25	390	W	370
Cut structural and plate	320	62	380	290	3,700	680	4,300
No. 1 heavy melting steel	490	340	820	720	6,100	3,700	10,000
No. 2 heavy melting steel	410	45	450	570	4,900	630	5,400
No. 1 and electric furnace bundles	480	W	580	370	5,300	W	6,600
No. 2 and all other bundles	71	W	75	63	1,100	W	1,100
Electric furnace 1 foot and under (not bundles)	(4/)	13	W	W	W	W	W
Railroad rails	13	W	15	7	130	W	170
Turnings and borings	160	4	190	110	2,000	64	2,200
Slag scrap	65	120	180	180	720	1,400	2,200
Shredded and fragmentized	610	W	700	520	7,000	W	8,600
No. 1 busheling	350	W	350	290	4,100	W	4,100
Steel cans (Post consumer)	W	W	W	W	W	W	620
All other carbon steel scrap	200	230	400	360	2,600	2,800	5,100
Stainless steel scrap	57	34	92	48	710	420	1,100
Alloy steel scrap	25	53	76	110	320	660	940
Ingot mold and stool scrap	W	W	7	20	W	W	94
Machinery and cupola cast iron	W	W	W	4	W	W	W
Cast iron borings	16	W	16	16	220	W	220
Motor blocks	W	--	W	W	W	--	W
Other iron scrap	30	38	77	W	360	480	900
Other mixed scrap	69	47	110	W	970	620	1,500
Total	3,400	1,200	4,600	4,800	41,000	14,000	56,000

W Withheld to avoid disclosing company proprietary data; included in "Total."
1/ Data are rounded to two significant digits; may not add to totals shown.
2/ Includes manufacturers of raw steel that also produce steel castings.
3/ Includes recirculating scrap and home-generated obsolete scrap.
4/ Less than 1/2 unit.

TABLE 3
RECEIPTS FROM OUTSIDE SOURCES, PRODUCTION, AND CONSUMPTION OF IRON AND STEEL SCRAP, 1/
BY REGION AND STATE, FOR STEEL PRODUCERS 2/

(Thousand metric tons)

Region and State	December 1997			Year to date		
	Receipts of scrap from brokers, dealers, and other outside sources	Production of home scrap (recirculating scrap resulting from current operations)	Consumption of purchased and home scrap 3/	Receipts of scrap from brokers, dealers, and other outside sources	Production of home scrap (recirculating scrap resulting from current operations)	Consumption of purchased and home scrap 3/
Mid-Atlantic and New England:						
New Jersey, New York	69	4	76	1,400	84	1,600
Pennsylvania	320	190	550	3,900	2,300	6,500
Total	390	200	630	5,300	2,400	8,100
North Central:						
Illinois	310	88	380	3,900	1,200	4,900
Indiana	290	360	650	3,500	4,300	7,700
Iowa, Minnesota, Missouri, Nebraska, Wisconsin	260	17	240	2,700	190	2,400
Michigan	200	53	220	2,200	710	2,800
Ohio	480	170	670	5,500	1,900	7,800
Total	1,500	680	2,200	18,000	8,300	26,000
South Atlantic:						
Delaware, Maryland, Virginia, West Virginia	140	72	210	1,500	900	2,400
Florida, Georgia, North Carolina, South Carolina	150	8	160	2,000	170	2,200
Total	290	80	360	3,500	1,100	4,600
South Central:						
Alabama, Kentucky, Mississippi, Tennessee	310	49	370	3,700	750	4,500
Arkansas, Louisiana, Oklahoma, Texas	620	71	730	6,900	710	8,600
Total	930	120	1,100	11,000	1,500	13,000
Mountain and Pacific:						
Arizona, California, Colorado, Oregon, Utah, Washington	300	79	380	3,700	790	4,400
Grand total	3,400	1,200	4,600	41,000	14,000	56,000

1/ Data are rounded to two significant digits; may not add to totals shown.
2/ Includes manufacturers of raw steel that also produce steel castings.
3/ Includes recirculating scrap and home-generated obsolete scrap.

TABLE 4
RECEIPTS OF IRON AND STEEL SCRAP, 1/ BY REGION 2/ AND GRADE, FOR STEEL PRODUCERS 3/ 4/

(Thousand metric tons)

Item	December 1997					Year to date				
	Mid-Atlantic and New England	North Central	South Atlantic	South Central	Mountain and Pacific	Mid-Atlantic and New England	North Central	South Atlantic	South Central	Mountain and Pacific
Carbon steel:										
Low-phosphorus plate and punchings	16	12	W	51	--	200	150	W	W	--
Cut structural and plate	41	130	69	160	31	540	1,400	730	640	350
No. 1 heavy melting steel	35	240	23	140	32	600	2,700	340	2,100	450
No. 2 heavy melting steel	5	160	35	140	71	200	1,700	440	1,800	750
No. 1 and electric furnace bundles	39	360	26	53	10	520	3,800	320	510	100
No. 2 and all other bundles	8	24	5	25	9	120	450	66	310	120
Electric furnace 1 foot and under (not bundles)	--	(5/)	--	--	--	--	W	--	--	7
Railroad rails	W	W	--	4	5	W	W	--	51	38
Turnings and borings	W	41	20	71	4	330	440	270	880	47
Slag scrap	12	28	11	13	2	130	300	W	140	17
Shredded and fragmentized	49	180	60	240	78	670	2,200	770	2,400	970
No. 1 busheling	60	140	25	110	12	790	1,700	300	1,100	130
Steel cans (Post consumer)	W	W	W	W	(5/)	W	W	22	W	5
All other carbon steel scrap	22	130	6	34	6	240	1,800	66	380	110
Stainless steel scrap	48	9	--	--	--	610	95	--	--	--
Alloy steel scrap	8	W	--	W	--	100	W	1	W	--
Ingot mold and stool scrap	W	W	--	--	--	W	W	--	W	--
Machinery and cupola cast iron	--	W	--	W	--	--	W	W	W	1
Cast iron borings	W	W	--	6	--	W	W	--	86	--
Motor blocks	(5/)	--	W	--	--	(5/)	--	W	--	--
Other iron scrap	W	W	W	2	--	W	W	W	60	(5/)
Other mixed scrap	W	12	W	W	43	W	W	W	W	550
Total	390	1,500	290	930	300	5,300	18,000	3,500	11,000	3,700

W Withheld to avoid disclosing company proprietary data; included in "Total."

1/ Scrap received from brokers, dealers, and other outside sources.

2/ A breakout of the States within each region is provided in Table 3.

3/ Includes manufacturers of raw steel that also produce steel castings.

4/ Data are rounded to two significant digits; may not add to totals shown.

5/ Less than 1/2 unit.

TABLE 5
CONSUMPTION OF IRON AND STEEL SCRAP 1/ BY REGION 2/ AND GRADE, FOR STEEL PRODUCERS 3/

(Thousand metric tons)

Item	December 1997					Year to date				
	Mid-Atlantic and New England	North Central	South Atlantic	South Central	Mountain and Pacific	Mid-Atlantic and New England	North Central	South Atlantic	South Central	Mountain and Pacific
Carbon steel:										
Low-phosphorus plate and punchings	16	11	W	W	--	200	140	W	W	--
Cut structural and plate	69	130	92	58	30	750	1,400	1,100	740	350
No. 1 heavy melting steel	80	430	40	180	89	1,100	5,000	610	2,400	1,000
No. 2 heavy melting steel	13	160	34	170	69	290	1,900	440	2,000	780
No. 1 and electric furnace bundles	43	450	30	48	7	560	5,000	370	620	97
No. 2 and all other bundles	9	25	5	27	10	120	470	67	330	130
Electric furnace 1 foot and under (not bundles)	--	11	--	W	--	--	W	--	W	7
Railroad rails	W	W	--	W	5	W	W	--	48	38
Turnings and borings	25	63	23	75	3	380	570	270	930	47
Slag scrap	19	100	16	36	2	240	1,300	230	380	17
Shredded and fragmentized	83	190	73	280	85	1,100	2,400	910	3,100	1,000
No. 1 busheling	66	150	22	100	10	840	1,700	290	1,100	130
Steel cans (Post consumer)	W	W	W	W	(4/)	W	380	17	W	5
All other carbon steel scrap	47	250	17	69	W	580	3,300	200	840	W
Stainless steel scrap	80	11	--	--	--	1,000	130	--	--	--
Alloy steel scrap	16	55	--	4	--	230	660	1	44	--
Ingot mold and stool scrap	W	2	--	W	W	W	22	--	W	W
Machinery and cupola cast iron	--	W	--	W	(4/)	--	W	W	W	(4/)
Cast iron borings	W	W	--	8	--	W	W	--	87	--
Motor blocks	(4/)	--	W	--	--	(4/)	--	W	--	--
Other iron scrap	21	42	W	W	W	230	480	W	110	W
Other mixed scrap	17	30	W	15	48	190	530	W	150	590
Total	630	2,200	360	1,100	380	8,100	26,000	4,600	13,000	4,400

W Withheld to avoid disclosing company proprietary data; included in "Total."

1/ Data are rounded to two significant digits; may not add to totals shown.

2/ A breakout of the States within each region is provided in Table 3.

3/ Includes manufacturers of raw steel that also produce steel castings.

4/ Less than 1/2 unit.

TABLE 6
U.S. EXPORTS 1/ OF IRON AND STEEL SCRAP 2/ BY REGION AND SELECTED CUSTOMS DISTRICT 3/

(Thousand metric tons and thousand dollars)

Region and customs district	November 1997		Year to date	
	Quantity	Value	Quantity	Value
Canadian-U.S. Border:				
Buffalo, NY	15	3,490	165	39,200
Detroit, MI	28	4,240	280	44,600
Duluth, MN	2	190	17	1,600
Pembina, ND	20	2,250	314	31,800
Other 4/	58	6,050	586	58,900
Total	122	16,200	1,360	176,000
East Coast:				
Boston, MA	21	2,680	547	66,200
Miami, FL	4	500	49	7,640
New York, NY	99	15,000	1,220	184,000
Norfolk, VA	23	2,810	122	14,800
Philadelphia, PA	24	3,490	321	37,300
Portland, ME	(5/)	336	61	7,500
Other	2	613	406	54,400
Total	173	25,400	2,730	372,000
Gulf Coast & Mexican-U.S. Border (includes Caribbean territories):				
Houston-Galveston, TX	5	3,220	83	40,400
Laredo, TX	70	9,520	858	111,000
New Orleans, LA	5	3,100	63	49,900
Tampa, FL	18	2,510	259	33,400
Other	9	853	72	6,630
Total	106	19,200	1,330	242,000
West Coast:				
Anchorage, AK and Honolulu, HI	3	436	124	17,200
Columbia-Snake	26	3,950	86	15,300
Los Angeles, CA	73	12,200	1,150	188,000
San Diego, CA	15	1,750	197	25,300
San Francisco, CA	93	15,400	883	141,000
Seattle, WA	37	6,000	351	55,000
Total	246	39,700	2,790	442,000
Grand total	647	101,000	8,210	1,230,000

1/ Re-export activity for November 1997 amounted to 529 metric tons valued at $81,800; year to date amounted to 22,000 metric tons valued at $3,000,000.

2/ Includes tinplate and terneplate; excludes used rails for rerolling and other uses and ships, boats and other vessels for scrapping. Export valuation is on a "free alongside ship" (f.a.s.) basis.

3/ Data are rounded to three significant digits; may not add to totals shown.

4/ Includes Code 70, which is for low-valued exports from the United States to Canada.

5/ Less than 1/2 unit.

Source: Bureau of the Census.

TABLE 7
U.S. EXPORTS OF IRON AND STEEL SCRAP AND OTHER FERROUS PRODUCTS BY GRADE 1/ 2/

(Thousand metric tons and thousand dollars)

Item	November 1997		Year to date	
	Quantity	Value	Quantity	Value
No. 1 heavy melting steel	115	15,300	1,670	211,000
No. 2 heavy melting steel	17	1,900	411	47,800
No. 1 bundles	3	384	88	10,300
No. 2 bundles	4	410	137	13,800
Shredded steel scrap	213	28,900	2,240	298,000
Borings, shovelings and turnings	34	3,710	261	23,600
Cut plate and structural	35	4,690	696	92,300
Tinned iron or steel	7	2,450	72	19,300
Remelting scrap ingots	(3/)	153	2	844
Cast iron	67	8,150	780	88,600
Other iron and steel	48	6,310	622	82,300
Total carbon steel and cast iron	542	72,400	6,980	887,000
Stainless steel	22	15,600	344	213,000
Other alloy steel	83	12,600	884	132,000
Total stainless and alloy steel	105	28,200	1,230	345,000
Total carbon, stainless, alloy steel and cast iron	647	101,000	8,210	1,230,000
Ships, boats, and other vessels for breaking up (for scrapping)	(3/)	10	36	4,170
Used rails for rerolling and other uses	2	639	42	16,400
Total scrap exports	649	101,000	8,290	1,250,000
Exports of manufactured ferrous products:				
Pig iron < or = 0.5% phosphorus	8	951	53	8,520
Pig iron > 0.5% phosphorus	2	198	17	2,250
Alloy pig iron	(3/)	40	5	506
Total pig iron	11	1,190	76	11,300
Direct-reduced iron (DRI)	(3/)	38	8	831
Spongy iron products, not DRI	(3/)	374	11	4,800
Granules for abrasive cleaning and other uses	3	1,250	24	15,900
Powders of alloy steel	1	1,150	6	25,800
Other ferrous powders	2	3,630	28	62,900
Total DRI, granules and powders	6	6,450	77	110,000
Grand total	665	109,000	8,440	1,370,000

1/ Export valuation is on a "free alongside ship" (f.a.s.) basis.
2/ Data are rounded to three significant digits; may not add to totals shown.
3/ Less than 1/2 unit.

Source: Bureau of the Census.

TABLE 8
U.S. IMPORTS FOR CONSUMPTION OF IRON AND STEEL SCRAP 1/ 2/ BY SELECTED COUNTRY

(Thousand metric tons and thousand dollars)

Country	November 1997		Year to date	
	Quantity	Value	Quantity	Value
Canada	221	28,500	1,870	244,000
Japan	4	535	47	6,450
Mexico	14	2,570	161	28,500
United Kingdom	31	4,330	305	42,900
Venezuela	9	968	68	4,580
Other	1	303	170	23,800
Total	281	37,300	2,620	351,000

1/ Includes tinplate and terneplate; excludes used rails for rerolling and other uses and ships, boats and other vessels for scrapping. Import valuation is on a customs basis.
2/ Data are rounded to three significant digits; may not add to totals shown.

Source: Bureau of the Census.

TABLE 9
U.S. IMPORTS FOR CONSUMPTION OF IRON AND STEEL SCRAP 1/ 2/
BY SELECTED CUSTOMS DISTRICT

(Thousand metric tons and thousand dollars)

Customs district	November 1997		Year to date	
	Quantity	Value	Quantity	Value
Buffalo, NY	43	6,380	362	56,100
Chicago, IL	36	3,140	78	8,760
Cleveland, OH	13	1,720	87	8,940
Detroit, MI	104	14,200	1,000	131,000
El Paso, TX	5	573	40	4,880
Laredo, TX	6	1,490	102	18,700
New Orleans, LA	31	4,360	446	60,100
Pembina, ND	2	400	17	4,180
San Diego, CA	2	394	12	4,510
Seattle, WA	34	3,660	358	36,800
Other	5	959	110	16,500
Total	281	37,300	2,620	351,000

1/ Includes tinplate and terneplate; excludes used rails for rerolling and other uses and ships, boats and other vessels for scrapping. Import valuation is on a customs basis.

2/ Data are rounded to three significant digits; may not add to totals shown.

Source: Bureau of the Census.

TABLE 10
U.S. IMPORTS OF IRON AND STEEL SCRAP AND OTHER FERROUS PRODUCTS BY GRADE 1/ 2/

(Thousand metric tons and thousand dollars)

Item	November 1997		Year to date	
	Quantity	Value	Quantity	Value
No. 1 heavy melting steel	14	1,730	100	12,600
No. 2 heavy melting steel	2	212	13	1,520
No. 1 bundles	24	3,100	251	31,500
No. 2 bundles	3	452	41	5,510
Shredded steel scrap	13	1,840	311	42,400
Borings, shovelings and turnings	7	621	121	12,800
Cut plate and structural	3	474	64	6,190
Tinned iron or steel	2	310	34	4,870
Remelting scrap ingots	(3/)	113	53	5,130
Cast iron	18	2,120	201	25,800
Other iron and steel	162	20,000	1,020	126,000
Total carbon steel and cast iron	249	31,000	2,210	274,000
Stainless steel	5	2,030	59	31,500
Other alloy steel	28	4,220	346	45,100
Total stainless and alloy steel	32	6,250	405	76,600
Total carbon, stainless, alloy steel and cast iron	281	37,300	2,620	351,000
Ships, boats, and other vessels for breaking up (for scrapping)	(3/)	(3/)	(3/)	43
Used rails for rerolling and other uses	28	6,080	282	55,400
Total scrap imports	309	43,300	2,900	406,000
Imports of manufactured ferrous products:				
Pig iron < or = 0.5% phosphorus	387	60,000	2,790	407,000
Pig iron > 0.5% phosphorus	--	--	55	8,440
Alloy pig iron	--	--	28	4,250
Total pig iron	387	60,000	2,870	419,000
Direct-reduced iron (DRI)	56	6,720	872	112,000
Spongy iron products, not DRI	35	4,610	102	11,700
Granules for abrasive cleaning and other uses	2	1,050	22	11,300
Powders of alloy steel	2	2,520	21	31,500
Other ferrous powders	10	6,670	80	78,600
Total DRI, granules and powders	104	21,600	1,100	245,000
Grand total	801	125,000	6,870	1,070,000

1/ Import valuation is on a customs basis.

2/ Data are rounded to three significant digits; may not add to totals shown.

3/ Less than 1/2 unit.

Source: Bureau of the Census.

TABLE 11
U.S. RAW STEEL PRODUCTION, RAW STEEL CAPABILITY UTILIZATION, AND CONTINUOUS CAST STEEL PRODUCTION

Period	Raw steel production, thousand metric tons 1/		Raw steel capability utilization, percent		Continuous cast steel production, percent	
	Monthly	Year to date 2/	Monthly	Year to date 2/	Monthly	Year to date 2/
1996:						
December	7,880	94,700	87.9%	89.9%	94.0%	93.2%
1997						
January	7,930	7,930	85.3%	85.3%	94.0%	94.0%
February	7,500	15,400	89.3%	85.8%	94.3%	94.2%
March	8,320	23,800	89.6%	88.3%	94.4%	94.2%
April	8,060	32,200	89.2%	89.5%	94.2%	94.3%
May	8,210	40,400	87.9%	89.2%	94.4%	94.3%
June	7,860	48,300	87.0%	88.8%	94.3%	94.3%
July	7,890	56,500	85.1%	88.7%	95.0%	94.4%
August	8,000	64,500	86.4%	88.4%	94.7%	94.4%
September	8,170	72,700	91.2%	88.8%	95.1%	94.6%
October	8,280	81,000	86.9%	88.6%	94.8%	94.6%
November	8,270	89,300	89.6%	88.7%	95.1%	94.6%
December	8,230	97,500	86.3%	88.5%	95.2%	94.7%

1/ Data are rounded to three significant digits.
2/ Includes revisions for previous months.

Source: American Iron and Steel Institute.

TABLE 12
COMPOSITE PRICES FOR NO. 1 HEAVY MELTING STEEL SCRAP AND PIG IRON

Period	American Metal Market No. 1 HMS		Iron Age No. 1 HMS		Iron Age Pig Iron	
	$/lt	$/t	$/lt	$/t	$/lt	$/t
1997:						
January	127.44	125.43	120.75	118.84	169.12	166.45
February	134.04	131.92	127.50	125.49	170.29	167.60
March	128.75	126.72	120.70	118.79	173.04	170.31
April	123.76	121.80	118.25	116.38	170.80	168.10
May	130.08	128.03	125.80	123.81	172.48	169.76
June	130.79	128.73	127.70	125.68	176.40	173.61
July	136.00	133.85	131.67	129.59	179.76	176.92
August	137.67	135.49	134.25	132.13	179.76	176.92
September	132.03	129.95	128.27	126.24	179.76	176.92
October	133.23	131.13	129.92	127.87	179.76	176.92
November	138.33	136.15	134.67	132.54	179.76	176.92
December	138.33	136.15	134.40	132.27	180.66	177.80
Average through December	132.54	130.45	127.82	125.80	175.97	173.19
1998:						
January	NA	NA	132.92	130.82	180.88	178.02

NA Not available.

Note: Long tons = lt; metric tons = t.