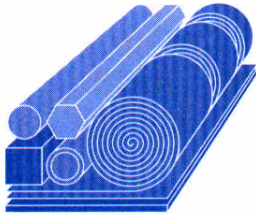


NEWS



SPECIALTY STEEL INDUSTRY OF NORTH AMERICA

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FOR IMMEDIATE RELEASE

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Specialty Metals Industry Group Releases January 2005 Market Data

(Washington, D.C.)(April 19, 2005)—The Specialty Steel Industry of North America (SSINA) today released data on imports, U.S. consumption, and import penetration comparing January 2005 with January 2004. Following data presented by specialty steel product line, total stainless steel, and total specialty steel:

- Stainless steel sheet/strip: Imports were 41,698 tons, a 67% increase; consumption was 153,262 tons; a 21% increase; import penetration was 27%, a seven percentage point increase.
- Stainless steel plate: Imports were 5,158 tons, a 49% increase; consumption was 21,737 tons, a 1% decrease; import penetration was 24%, an eight percentage point increase.
- Stainless steel bar: Imports were 9,367 tons, a 97% increase; consumption was 20,350 tons, a 45% increase; import penetration was 46%, a 12 percentage point increase.
- Stainless steel rod: Imports were 5,133 tons, a 165% increase; U.S. consumption was 7,763 tons, a 58% increase; import penetration was 66%, a 27 percentage point increase.
- Stainless steel wire: Imports were 3,625 tons, a 20% increase; U.S. consumption and import penetration calculated quarterly.

Imports of total stainless steel (comprising the above product lines) were 64,891 tons, a 70% increase; U.S. consumption was 206,095 tons, a 22% increase; import penetration was 32%, a nine percentage point increase.

- Alloy tool steel: Imports were 8,623 tons, a 51% increase; U.S. consumption and import penetration are not calculable.
- Electrical steel: Imports were 7,415 tons, a 37% increase; U.S. consumption was flat at 29,686 tons; import penetration was 25%, a seven percentage point increase.

Imports of total specialty steel (stainless steel, alloy tool steel, and electrical steel) were 81,019 tons, a 64% increase; U.S. consumption was 242,844 tons, a 20% increase; and import penetration was 33%, a nine percentage point increase. See attached chart for additional data on imports, U.S. consumption and import penetration for 2004 and 2003.

SSINA is a Washington, DC-based trade association representing virtually all continental specialty metals producers. Specialty metals are high technology, high value stainless and other specialty alloy products.

David A. Hartquist, an international trade attorney with the Washington, DC law firm Collier. Shannon Scott, PLLC, serves as lead counsel to SSINA

**U.S. Imports, Consumption and Market Penetration Data 1/
For Specialty Steel Product Lines
2005/2004/2003
(in short tons)**

Specialty Steel Product Lines	Imports		U.S. Consumption		One Month Import Penetration	
	Jan 2005	Increase/Decrease Jan 2005-04	Jan 2005	Increase/Decrease Jan 2005-04	Jan 2005	Jan 2004
Stainless Sheet/Strip	41,698	67%	153,262	21%	27%	20%
Stainless Plate	5,158	49%	21,737	-1%	24%	16%
Stainless Bar	9,367	97%	20,350	45%	46%	34%
Stainless Rod	5,133	165%	7,763	58%	66%	39%
Stainless Wire 2/	3,625	20%	NC	NC	NC	NC
Total Stainless Steel (Sheet, Strip, Plate, Bar, Rod & Wire)	64,981	70%	206,095	22%	32%	23%
Alloy Tool Steel 3/	8,623	51%	NC	NC	NC	NC
Electrical Steel	7,415	37%	29,686	0%	25%	18%
Total Specialty	81,019	64%	242,844	20%	33%	24%

2004 and 2003 statistical data in tons follow:

Specialty Steel Product Lines	Imports		U.S. Consumption		Twelve Month Import Penetration	
	2004	Increase/Decrease 2004 vs. 2003	2004	Increase/Decrease 2004 vs. 2003	2004	2003
Stainless Sheet/Strip	435,775	42%	1,811,334	14%	24%	19%
Stainless Plate	68,433	32%	288,035	2%	24%	18%
Stainless Bar	83,533	23%	204,638	11%	41%	37%
Stainless Rod	47,616	35%	73,641	16%	65%	56%
Stainless Wire	41,816	22%	81,707	13%	51%	47%
Total Stainless Steel (Sheet, Strip, Plate, Bar, Rod & Wire)	677,173	37%	2,459,356	13%	28%	23%
Alloy Tool Steel	94,641	8%	NC	NC	NC	NC
Electrical Steel	86,702	8%	396,924	2%	22%	21%
Total Specialty	858,516	29%	2,929,633	11%	29%	25%

NOTE: Changes in import penetration are percentage point changes.

1/ Imports through 2004 adjusted to exclude hot bands imported for re-rolling and reported under shipments.

2/ Consumption and import penetration calculated quarterly.

2/ Shipments of Alloy Tool Steel unavailable; hence consumption and import penetration not calculable.

NC = Not calculable.

Prepared by Georgetown Economic Services for the Specialty Steel Industry of North America