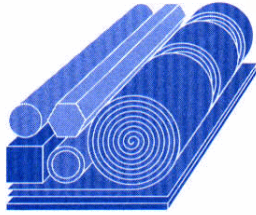


NEWS



**SPECIALTY STEEL INDUSTRY
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FOR IMMEDIATE RELEASE

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SPECIALTY STEEL INDUSTRY RELEASES LATEST STATISTICAL DATA

(Washington, DC)(April 8, 2002) -- The Specialty Steel Industry of North America (SSINA) today released import, consumption and market penetration data for January 2002, the most current available.

Total specialty steel imports in January 2002 were 64,484 tons. This reflects virtually no change in tonnage compared to January 2001. U.S. consumption of all specialty steel decreased 5% in January 2002 vs. January 2001. Import penetration for the month increased one percentage point to 28%.

Imports of stainless steel, the industry largest product line, were 49,202 tons in January of this year. This represents a 9% increase over the same month last year. Import penetration increased two percentage points to 27%. The data reflect virtually no change in U.S. consumption, which was 182,579 tons in January.

Individual stainless steel product lines include stainless sheet/strip, plate, bar, rod, and wire. With one exception, imports increased for each product line in January 2002 vs. January 2001. According to the data, imports of stainless steel plate increased 57%; stainless steel rod, 40%; stainless steel wire, 20%; and stainless steel bar, 5%. Only stainless steel sheet/strip saw a decrease in imports of 4%.

One month import penetration for stainless sheet/strip was the same, 19%, in January 2002, but increased for all other product lines. Stainless rod increased 8 percentage points to 88%; stainless wire, 12 percentage points to 56%; stainless bar, 5 percentage points to 48%; and stainless plate, 5 percentage points to 22%.

U.S. consumption of stainless steel rod and plate increased 27% and 20%, respectively, in January 2002 vs. January 2001. Stainless steel bar decreased 7%; stainless steel wire, 6%; and stainless sheet/strip, 3%.

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Imports of tool steel declined 23% in January 2002; consumption decreased 39%; and one month market penetration jumped 18 percentage points to 88%. For electrical steel, imports were down 21%; consumption declined 17%; and import penetration dropped one percentage point to 24%. (See attached table for additional economic data covering January 2002/2001/2000.)

SSINA is a Washington, DC-based trade association representing virtually all continental specialty steel producers. Specialty steels are high technology, high value stainless and other specialty alloy products. While shipments of specialty steel account for only 2% of all steel shipped in North America, annual revenues of approximately \$8 billion account for 14% of the total value of all steel shipped.

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*
For Specialty Steel Product Lines
2002/2001/2000

Specialty Steel Product Lines	Imports			U.S. Consumption			One Month Import Penetration	
	Month Jan. 2002	YTD Jan. 2002	Increase/Decrease YTD 2002-01	Month Jan. 2002	YTD Jan. 2002	Increase/Decrease YTD 2002-01	YTD Jan. 2002	YTD Jan. 2001
Stainless Sheet/Strip	24,032	24,032	-4%	127,171	127,171	-3%	19%	19%
Stainless Plate	4,650	4,650	57%	21,247	21,247	20%	22%	17%
Stainless Bar	9,467	9,467	5%	19,542	19,542	-7%	48%	43%
Stainless Rod	7,808	7,808	40%	8,855	8,855	27%	88%	80%
Stainless Wire**	3,244	3,244	20%	5,764	5,764	-9%	56%	43%
Total Stainless Steel*** (Sheet, Strip, Plate, Bar, Rod & Wire)	49,202	49,202	9%	182,579	182,579	-0.2%	27%	25%
Tool Steel	5,286	5,286	-23%	6,022	6,022	-39%	88%	70%
Electrical Steel	9,996	9,996	-21%	41,547	41,547	-17%	24%	25%
Total Specialty	64,484	64,484	-0.3%	230,149	230,149	-5%	28%	27%

2001 and 2000 statistical data in tons follow:

Specialty Steel Product Lines	Imports		U.S. Consumption		Twelve Month Import Penetration	
	2001	Percent Increase/Decrease	2001	Percent Increase/Decrease	2001	2000
Stainless Sheet/Strip	267,739	-31%	1,550,899	-17%	17%	20%
Stainless Plate	46,170	-30%	230,955	-8%	20%	26%
Stainless Bar	101,236	-19%	222,325	-17%	46%	47%
Stainless Rod	62,149	-24%	78,526	-28%	79%	75%
Stainless Wire**	30,617	-1%	59,996	-29%	51%	37%
Total Stainless Steel*** (Sheet, Strip, Plate, Bar, Rod & Wire)	507,911	-27%	2,142,700	-17%	24%	27%
Tool Steel	72,493	-8%	76,403	-33%	95%	69%
Electrical Steel	109,326	-11%	482,889	-14%	23%	22%
Total Specialty	689,730	-23%	2,701,993	-17%	26%	27%

NOTE: Changes in import penetration are percentage point changes.

* Imports adjusted to exclude hot bands imported for re-rolling and reported under shipments.

** Shipments for 2001 estimated and subject to revision when actual data is received.

*** Shipment and consumption data for these categories may be overstated due to the inclusion of shipments from wire redrawers which are already included in shipments/imports of rod; consequently import penetration may be slightly understated.

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