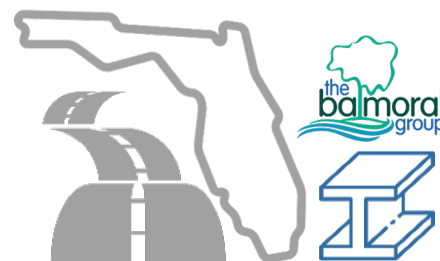


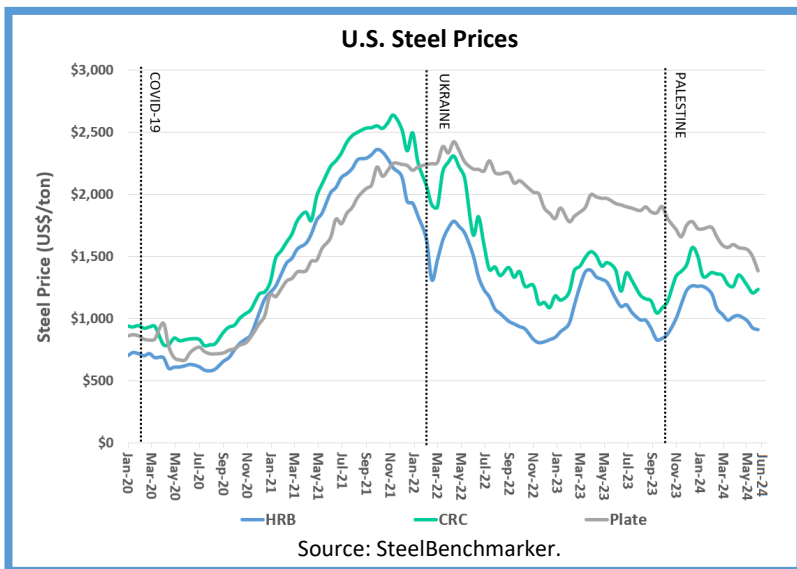
# June 2024: Steel Price Declines Continue



**Steel prices declined or remained stable over the last month.** Bid prices reportedly declined by as much as the producers' prices changed last month for most materials; the exception, steel strand, increased by an estimated 8%. Steel fabricators expect prices to increase slightly by the end of next quarter for all reported materials. Production is expected to slightly decline next month. Infrastructure demand and material prices are still the main driver of production changes according to surveyed fabricators.

June 2024 Quotes	Structural Steel	Guardrail	Steel Plate	Steel Strand	Steel Railing	Galvanizing
Price Change, May 2024	-2.5%	-2.5%	-2.5%	N/A	N/A	-2.5%
Expected Price Change, June 2024	-2.5%	0.0%	-8.0%	N/A	N/A	2.5%
Expected Price Change, End of Next Quarter (Sep. 2024)	8.0%	5.3%	8.0%	N/A	N/A	8.0%
Bid Price Change, May 2024	-2.5%	-2.5%	-2.5%	8.0%	-2.5%	-2.5%
Production Change, May 2024	-2.5%	2.5%	N/A	N/A	N/A	N/A
Expected Production Change, June 2024	-2.5%	-2.5%	N/A	N/A	N/A	N/A
Expected Production Change, End of Next Quarter (Sep. 2024)	8.0%	-2.5%	N/A	N/A	N/A	N/A

June 2024 Engineering News-Record Prices	Structural Steel	Reinforcing Bar	Plate	Pilings
20 City Average Price Change, June 2024	1.4%	0.0%	-1.5%	5.5%
Atlanta Price Change, June 2024	0.0%	0.0%	0.0%	0.0%
New Orleans Price Change, June 2024	0.0%	0.0%	0.0%	0.0%



- On average, June 2023 U.S. benchmark steel prices were similar to the previous month.
- U.S. steel prices averaged \$1,176 per ton in June 2024, 19% lower than the same month last year.
- U.S. steel costs are now 7% (hot-rolled band), 17% (cold-rolled coil), and 67% (steel plate) higher than November 2020.
- Chinese steel prices were \$502 per ton in June 2024, down 5% year-over-year.
- World steel prices declined 3% over the last month on average to \$606 per ton. Year-over-year, world steel prices are down 3%.

Helpful Notes: (1) Infrastructure demand and material price increases were noted as the primary drivers of production changes. (2) Price changes were reported as about the same or better than expected over the last month.