

Press Release

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CRU launch fast-track German and Italian weekly steel sheet indices

CRU has decided to introduce 'fast-track' weekly price indices for German and Italian hot-rolled coil, cold-rolled coil and hot-dipped galvanised coil. The 'fast-track' indices will sample a wider group of market participants who will be able to enter their data online at www.cruindices.com via CRU's dedicated Price Collection Platform. As with all of CRU's assessments they will be overseen by experienced steel analysts.

When questioned what instigated this move, Paul Scott, Head of CRU Steel, commented, "It has been primarily demand driven. Our clients, in both the physical and financial markets, have highlighted the need for more frequent CRU assessments of European sheet market prices. This move fits in well with a key strategic objective of ours which is to ensure that we continue to deliver the price assessments that steel industry participants want, in terms of coverage, robustness and frequency".

Glenn Cooney, Head of Operations at CRU Indices, said, "European steel markets are some way behind those in the USA in terms of the use of index-based pricing, and this limits the approaches that all index providers, including CRU Indices, can employ to arrive at robust price assessments. Our 'fast-track' approach has been designed specifically to deliver robust price assessments in markets where index-based pricing is in its infancy, such as Germany and Italy".

The price assessments will commence later this year before being published in CRU's *Steel Sheet Products Monitor** next year.

Anyone wishing to be involved in the evolution of these indices by becoming a data provider, should register at www.cruindices.com.

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Notes for editors

CRU Indices is a division of CRU Group - the world's leading independent authority on metals, mining, fertilizers and chemicals - who publish market leading, independent price assessments for carbon steel. For further information, visit www.cruindices.com

* CRU's *Steel Sheet Products Monitor* covers the global market for steel sheet products providing accurate price assessments, accurate market commentary and analysis. Samples available at www.crumonitor.com

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