



PACESETTER
OUR PEOPLE, YOUR ADVANTAGE

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YOUR **FAMILY** ADVANTAGE

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YOUR FAMILY ADVANTAGE | 8.30.2016 - 9.5.2016

It's that time of year where kids are going back to school. For a lot of people this means a sigh of relief that there is no worry about finding child care for the summer or about how you will manage to get your child to the school for a sporting practice at 10 am because you are at work. It also means that your grocery bill will probably go down as well as your electricity bill. I know I look forward to that.

However, personally, this time gets stressful, even more so than summer break. I have three very active children that are heavily involved in sports. This means for me working all day, leaving the office to rush to the middle school to pick up one child, then to the high school to get the other two. We rush home, get homework done, eat dinner, shower and get ready for bed. By this time it is usually 10:00 PM or later and I have not done a single thing around the house.

I originally intended for this article to be about tips for making it all work, but in reality we all operate differently and have different circumstances in our households. For example, I am a single mom with three teenagers who are loaded up at school with classwork, homework and extracurricular activities. Most days they have a longer workday than I do. For you, it may be that you are a working parent with a stay at home spouse, or both parents work and equally contribute to all the running around and cleaning.

So, as I said, while I intended for this to be about tips and tricks, I instead want to focus on some things that I have learned over the years of having kids and dealing with work/school/life balance that have helped me get through the stresses of the school year.

We are all doing the best we can and we are each only one person.

Remember this when you are behind schedule or having a bad day. Take a deep breath and remind yourself that you are one person and can only do so much. While you would like to be superwoman or superman, you are doing the best you can. Call on friends and family to help; they have all been in the same situation and understand you can't always do it all. It really does take a village.

Remember that kids can have bad days too. In this day and age, kids are under so much pressure to make A's and to be the star athlete, to never have a bad day, and to wake up ready to go fight the day. I don't even do that. There are days that I wake up and I am not in a good mood – why do I expect the opposite from my children. They are allowed to make mistakes; they are allowed to have a bad day. It's all in how they correct those moments that matter.

Our kids grow up way too fast and in the blink of an eye they will be off living their own lives. For now, let them be kids, let them fall, let them wonder and if they are giving it everything they have and only come home with a B, it will be okay. They will be okay.

"Encourage kids to be creative without worrying about being perfect"
– Dav Pilkey

"Do the best you can. No one can do more than that" – John Wooden



STEEL | 8.30.2016 - 9.5.2016

- #1 heavy melt scrap is steady at \$209 per ton as well as #1 busheling scrap at \$264 per ton.

- Raw steel production fell to 70.8% of capacity in the US, the lowest output since April of this year.

- Great Lakes region steel production fell 24,000 tons to 651,000 tons last week. Nationally, so far this year, steel production is down 632,000 tons from last year's output.

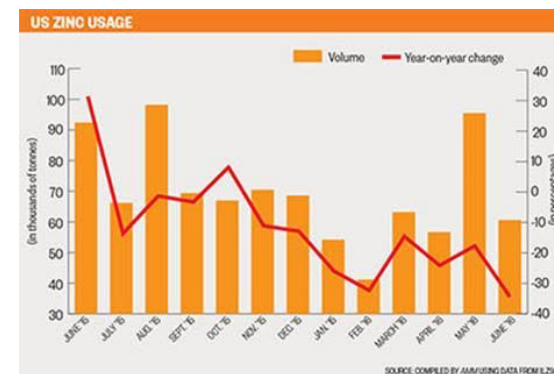
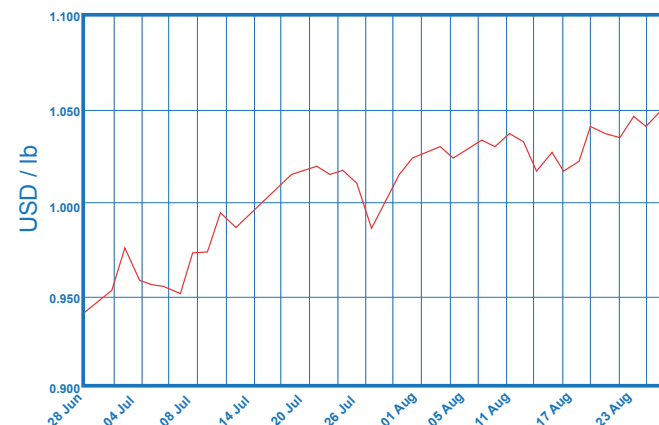
+ Lead times for domestic galvanized steel sheet has pulled back to 6 -1/2 weeks.

- Iron ore FOB Chinese ports is still high at \$60 per dry metric ton.

- Zinc prices are riding high even though demand has trailed off. Zinc consumption in the US fell for the 8th consecutive month in June. Demand is down over 34% from last year.

60 Day Zinc Spot

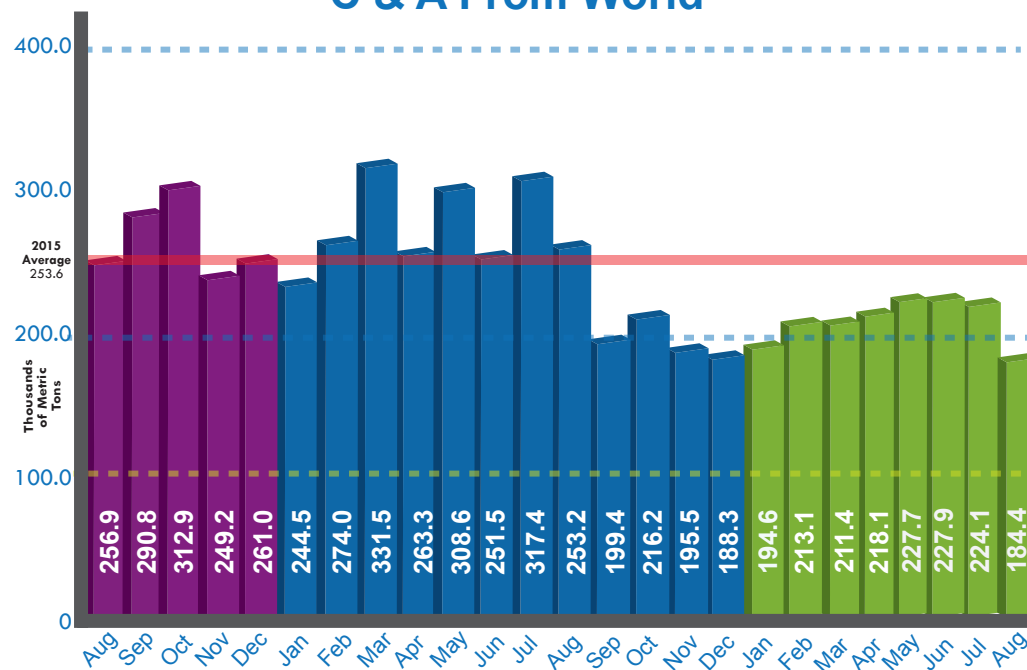
Source: www.kitco.com



STEEL | 8.30.2016 - 9.5.2016

+ Galvanized imports for August are coming in at a fast enough rate to pass the July total.

U.S. Imports of Sheets & Strip Galv Hot Dipped C & A From World



Source: US Department of Commerce, Enforcement and Compliance | Graph last modified on: August 24, 2016
with Licensing Data collected through August 24, 2016. Commerce license data use for the last month appears in a different color
Data extracted from the import licenses are not official Census data



AUTOMOTIVE | 8.30.2016 - 9.5.2016

+ The first driverless taxi hit the streets of Singapore. Well, almost driverless.... A Mitsubishi engineer will be sitting behind the wheel to monitor the system and take control if necessary. The totally driverless launch of these taxis are scheduled for 2018.



- Uber set a record for losing money. Their first half 2016 performance posted a \$1.2 billion loss, beating Amazon's losses when they were starting up 16 years ago. Maybe they are working on the "grow big and make money later" idea. It worked for Amazon but I'm not sure that was their original plan. Uber is fighting with Lyft for taxi business and this has contributed to Uber's profit losses.



- August car sales is expected to be the third month in a row of slowing volume. The projected SAAR is 16.8 million, down quite a bit from the July SAAR of 17.86 million.



GENERAL | 8.30.2016 - 9.5.2016

- Existing Home Sales fell 3.2% in July even though the average price decreased to \$244,100. The supply of unsold used homes rose to 4.7 months' worth. Single family home sales slowed but condominium sales dropped over 12%.

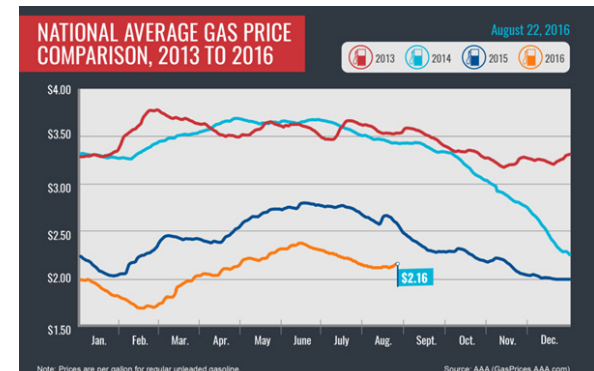
+ New Home Sales surged 12.4% in July, possibly in response to a 5.1% price drop to an average \$294,600. The supply of unsold new houses fell to 4.3 months' worth.

- The John Deere Company and Caterpillar Inc. are both suffering lack of demand. Overall, John Deere total sales are down 10%. Their construction and forestry division sales are down over 24% and their Ag and turf equipment sales are down over 11%. Caterpillar's mining and rail segments are suffering lack of demand. Both companies are laying off workers.

+ Durable Goods Orders jumped 4.4% in July, driven by core capital goods and commercial aircraft orders.

- The US GDP for Q2 was reported to be 1.1%, which is pretty weak. One of the weakest components was residential investment, down 7.7%.

- Gasoline prices are rising. Let's hope it does not become a trend. Oil futures are at \$47 per barrel.



- Millennials apparently like their leisure and entertainment enough to go into debt to fund the fun. The age group most likely to take out a home equity loan for a vacation are 30 to 34 year olds. 51.3% of this age group have taken home equity loans. The most popular reasons were vacations (43.3%), and emergency cash (41.8%). On one hand, a home equity loan will have a much lower interest rate than a credit card. On the other hand, it's probably not a good idea to fund fun with your home equity.





BILL'S ROUND-UP | 8.30.2016 - 9.5.2016

Existing home sales fell, but new home sales surged in July. Durable goods demand picked up nicely. The US GDP shows weakness (again), and gasoline prices are on the rise. Some Millennials are exhibiting odd financial sense. Steel making costs are steady, but steel production is slowing. Galvanized imports are steady. This week's automotive industry spotlight is on driverless vehicles. Next week, the August sales totals will be published, and everyone is expecting lower performance.

PARTING SHOT:

+ Do not pray for tasks equal to your powers, pray for powers equal to your tasks. –

Phillips Brooks (1835 to 1893)



Bill Feier, World Sourcing Manager



'TIL NEXT TIME | 9.6.2016



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