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## Steel service center inventories rising in US and Canada

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The Metals Activity Report from the Metals Service Centre Institute shows that shipments of steel from metals service centres in the United States rose in October from September levels and inventories also rose

In Canada, however, October metals service centre steel shipments dipped slightly in October from September's small rises but inventories of steel inched higher.

### 1. US

October steel shipments from U.S. metals service centres totalled nearly 2.62 million tons, a 2.3% rise from September shipments but 28% below year ago volume.

Shipments for the year to date of nearly 25.0 million tons were down 40.1% from the same period last year.

Steel inventories at service centres at the end of October totalled 5.93 million tons, a 2.3% rise from September but 40.9% lower than a year ago. At current shipping rates, that represented a 2.3 month supply.

### 2. Canada

In Canada, October steel shipments of 431,400 tons were 5.3% lower than September shipments and 21.4% below those of October 2008.

Steel shipments for the first 10 months of the year of 4.16 million tons were 29.5% lower than those for the same period last year.

Month end inventories totalled 971,700 tons, or 1.5% more than at the end of September, but 28.4% below those of a year ago. At current shipping rates, those inventories represented a 2.3 month supply.

The Metals Activity Report, based on data from metals service centres in the United States and Canada, is produced by the Metals Service Centre Institute and a third-party econometrics and strategy firm, McCoy, Scott & Co.

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