









Table 1

ISM Manufacturing Indexes (source: ISM) November 2017						
 GERDAU	Index	Growth MoM	3MMA % Chng YoY	12MMA % Chng YoY	Momentum	
Composite	58.2	-0.9%	13.5%	12.2%	1.3%	
Production	63.9	4.8%	14.5%	14.1%	0.4%	
New orders	64.0	0.9%	19.9%	15.3%	4.5%	
Employment	59.7	-0.2%	16.1%	14.8%	1.3%	
Imports	54.5	0.9%	7.3%	7.8%	-0.5%	
Exports	56.0	-0.9%	8.3%	10.9%	-2.6%	
Inventories	47.0	-2.1%	1.0%	4.9%	-3.9%	
Backlogs	55.0	0%	16.7%	16.0%	0.6%	