









Table 1

# ISM Manufacturing Indexes

(source: ISM)

## January 2018

 GERDAU	Index	Growth MoM	3MMA % Chng YoY	12MMA % Chng YoY	Momentum	
<b>Composite</b>	<b>59.1</b>	<b>-1.0%</b>	<b>8.1%</b>	<b>10.9%</b>	<b>-2.8%</b>	
Production	64.5	-1.1%	9.5%	11.9%	-2.4%	
New orders	65.4	-3.0%	13.3%	13.6%	-0.3%	
Employment	54.2	-6.7%	6.7%	12.5%	-5.8%	
Imports	58.4	3.4%	12.2%	9.5%	2.7%	
Exports	59.8	3.8%	6.7%	9.8%	-3.1%	
Inventories	52.3	7.8%	2.3%	6.1%	-3.8%	
Backlogs	56.2	2.4%	12.6%	15.3%	-2.7%	