









Table 1

ISM Non-Manufacturing Indexes

(source: ISM)

August 2018

 GERDAU	Index	Change m/m	3mma % Chng Y/Y	12mma % Chng Y/Y	Momentum	
Composite	58.5	2.8	4.0%	3.6%	0.5%	
Business Activity	60.7	4.2	4.0%	0.7%	3.3%	
New orders	60.4	3.4	4.6%	2.7%	1.8%	
Employment	56.7	0.6	0.5%	2.4%	-1.9%	
Imports	52.0	(0.5)	2.0%	1.4%	0.6%	
Exports	60.5	2.5	9.8%	4.5%	5.3%	
Inventories	53.5	-	4.1%	3.6%	0.5%	
Backlogs	56.5	5.0	-4.2%	5.2%	-9.4%	