


Table 1

<b>ISM Manufacturing Indexes</b> (source: ISM) <b>November 2018</b>					
 <b>GERDAU</b>	Index	Growth MoM	3MMA % Chng YoY	12MMA % Chng YoY	Momentum
Composite	59.3	-3.5%	-0.5%	3.7%	-4.2%
Production	60.6	1.2%	-1.4%	1.6%	-3.1%
New orders	62.1	8.2%	-5.6%	1.4%	-7.0%
Employment	58.4	2.8%	-3.2%	0.8%	-4.0%
Imports	53.6	-1.3%	-0.1%	5.1%	-5.2%
Exports	52.2	0.0%	-5.4%	-0.6%	-4.8%
Inventories	52.9	4.3%	6.4%	5.3%	1.0%
Backlogs	56.4	1.1%	-0.1%	5.1%	-5.2%