


Table 1

# ISM Non-Manufacturing Indexes

(source: ISM)

## February 2019

 GERDAU	Index	Change m/m	3mma % Chng Y/Y	12mma % Chng Y/Y	Momentum
<b>Composite</b>	<b>59.7</b>	<b>3.0</b>	<b>-0.5%</b>	<b>2.3%</b>	<b>-2.8%</b>
Business Activity	64.7	5.0	3.9%	2.9%	1.0%
New orders	65.2	7.5	2.0%	1.7%	0.3%
Employment	55.2	(2.6)	-1.9%	1.8%	-3.7%
Imports	48.5	(3.5)	-1.6%	1.6%	-3.2%
Exports	55.0	4.5	-5.2%	1.2%	-6.3%
Inventories	51.0	2.0	1.3%	3.2%	-1.9%
Backlogs	55.5	3.0	-2.9%	2.1%	-5.0%