MSCI Metals Activity Report Trends Compared to External Data Sources

The following pages show graphically the close nature of the relationships between MAR shipment data trends and external data such as GDP, the Industrial Production Index for Fabricated Metals from the Federal Reserve and producer shipment data.
Year On Year % Change in MSCI Steel Shipments Follows The Pattern of US Business Cycles (Real GDP)

76% correlation of year/year % change of MSCI Total Steel Shipments with Real GDP

Data through Q1 2016

Sources: MSCI, St Louis Fed FRED database, and BEA

Gray Bars Are US Recessions Defined by NBER
MSCI Steel Shipments Lead the Industrial Production Index for Fabricated Metals by 5 Months

85% correlation of year on year % change is very high

Sources: MSCI & St Louis Fed FRED Database

Gray Bars Are US Recessions Defined By NBER

Data through May 2016

MSCI Steel Shipments Lead the Industrial Production Index for Fabricated Metals by 5 Months

85% correlation of year on year % change is very high

Sources: MSCI & St Louis Fed FRED Database

Gray Bars Are US Recessions Defined By NBER

Data through May 2016
MSCI AND AISI, Two Different Data Programs, Are Presenting Similar Views of the Steel Industry As Measured by The MSCI Universe of Steel Products Tracked.
When AISI Shipments are Adjusted to Match MSCI Data Collection Growth Rates, Cycles and Trends Are Similar