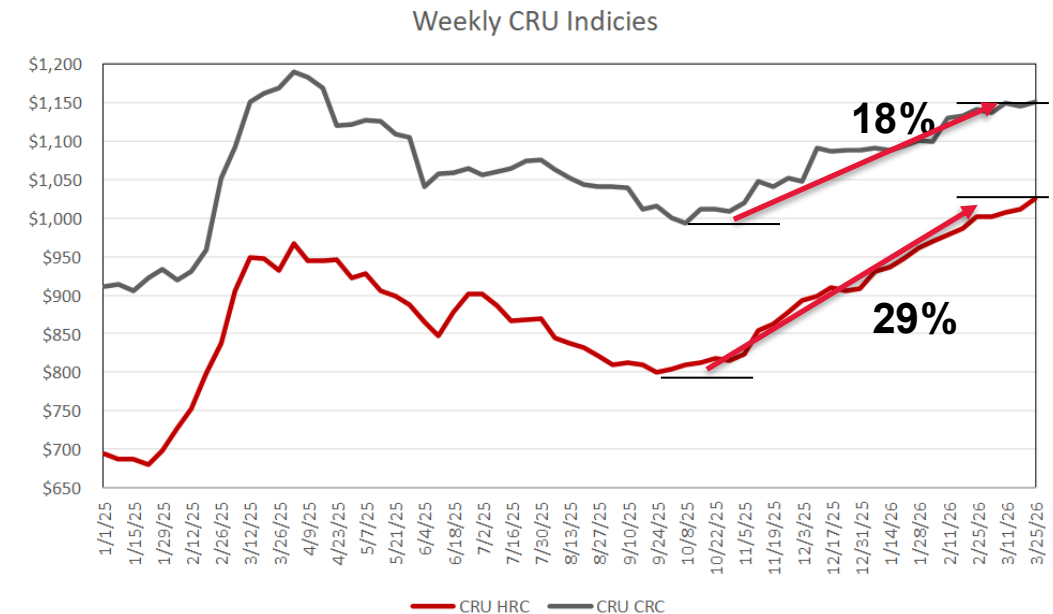


# Steel Update

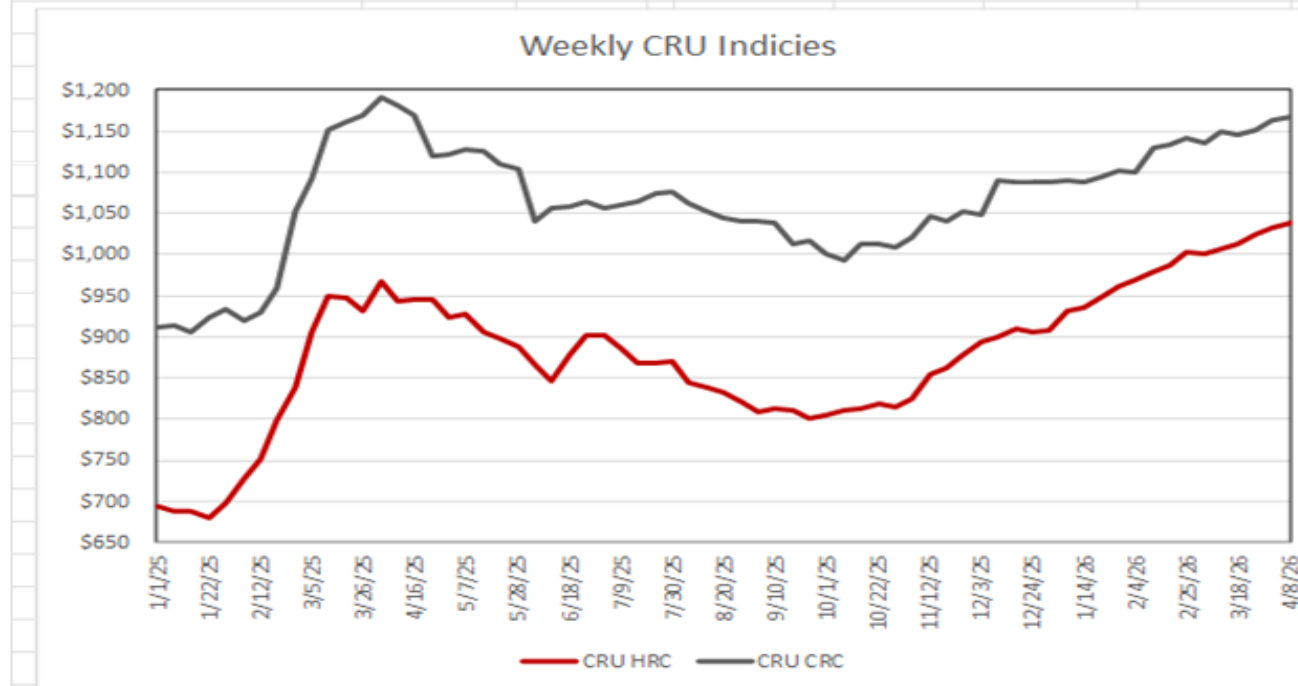


- Steel indexes are currently indicating prices of \$1,040–\$1,047/ton for HRC, \$1,183–\$1,200/ton for CRC, and \$1,165–\$1,170/ton for HDG.
- The Nucor Consumer Spot Price (CSP) for 4/20/26 is \$1,055/ton, up \$10/ton week over week, CSI also increased spot pricing \$10/ton, reaching \$1,105/ton. These prices are valid through 4/27/26.
- The domestic steel market continued its gradual upward trend last week, with spot HRC transactions generally occurring between \$1,040 and \$1,100/ton. The domestic mills are firm on prices due to limited the spot availability in the market.
- The domestic steel market continues to face tight supply conditions, driven by production disruptions and lower import volumes, particularly in HRC. At the same time, solid demand across multiple manufacturing sectors is supporting prices amid limited spot availability.
- Flat-rolled lead times remain extended, reinforcing price stability. Lead times vary by product & region but are currently averaging 6–10 weeks for HRC and 9-11 weeks for CRC.
- Ongoing mill outages are further tightening supply, with an estimated ~700,000 tons of production removed.
- For the week ending April 11, 2026, U.S. raw steel production totaled 1,843,000 net tons, with a capacity utilization rate of 79.8%. Domestic steel production is up approximately 8% year-to-date, reaching its highest weekly level in more than four years.



# Steel Indices

Index	4/15/26	Change	4/8/26	4/1/26	3/25/26	3/18/26	3/11/26
CRU HRC	\$ 1,047	\$ 9	\$ 1,038	\$ 1,032	\$ 1,025	\$ 1,012	\$ 1,007
CRU CRC	\$ 1,183	\$ 15	\$ 1,168	\$ 1,164	\$ 1,151	\$ 1,145	\$ 1,149
CRU GALV BASE	\$ 1,170	\$ 14	\$ 1,156	\$ 1,142	\$ 1,134	\$ 1,130	\$ 1,126
NUCOR CSP (HRC)	\$ 1,045	\$ 5	\$ 1,040	\$ 1,035	\$ 1,025	\$ 1,015	\$ 1,010
NUCOR CSP (WEST COAST)	\$ 1,095	\$ 5	\$ 1,090	\$ 1,085	\$ 1,075	\$ 1,065	\$ 1,060
PLATTS HRC	\$ 1,040	\$ 10	\$ 1,030	\$ 1,030	\$ 1,025	\$ 1,010	\$ 1,005
PLATTS CRC	\$ 1,200	\$ 10	\$ 1,190	\$ 1,190	\$ 1,180	\$ 1,180	\$ 1,170
CRUDE OIL - BRENT	\$ 95.93	\$ 2.58	\$ 93.35	\$ 101.38	\$ 94.90	\$ 97.23	\$ 86.51



## [SMU Price Ranges: Availability trumps price as spot market squeeze tightens](#)

By Brett Linton, Michael Cowden

Sheet and plate prices increased yet again this week on an increasingly tight spot market. It's gotten so tight that some market participants say they're becoming more concerned about availability than about price.

Case in point: Some industry sources said they've been told by domestic mills they won't be able to get spot tons until at least July.

## **Momentum**

Broadly speaking, flat-rolled prices have been grinding higher since early Q4 of last year. We don't see that trend changing soon. And so SMU's price momentum indicators remain at higher for both sheet and plate products, signaling we expect prices to increase further in the short term.

## [Global steel demand set to rebound through 2027 as North America gains momentum](#)

By Laura Miller

Global steel demand is stabilizing and poised for a gradual recovery through 2027, with North America expected to post solid, policy-supported gains, according to the [World Steel Association's latest Short Range Outlook](#) released on Tuesday, April 14.

Brussels-based worldsteel now forecasts global steel demand to rise 0.3% in 2026 to 1,724 million metric tons (mt), followed by a stronger 2.2% increase in 2027 to 1,762 million mt.

Alfonso Hidalgo Calcerrada, chief economist at UNESID and chair of worldsteel's economics committee, said the new outlook validates "the trajectory established in our [October 2025 SRO](#), confirming that global steel demand is bottoming out over the 2025-26 period." He added that the industry is "now transitioning to a path of modest growth in 2026, with a more pronounced acceleration projected for 2027."

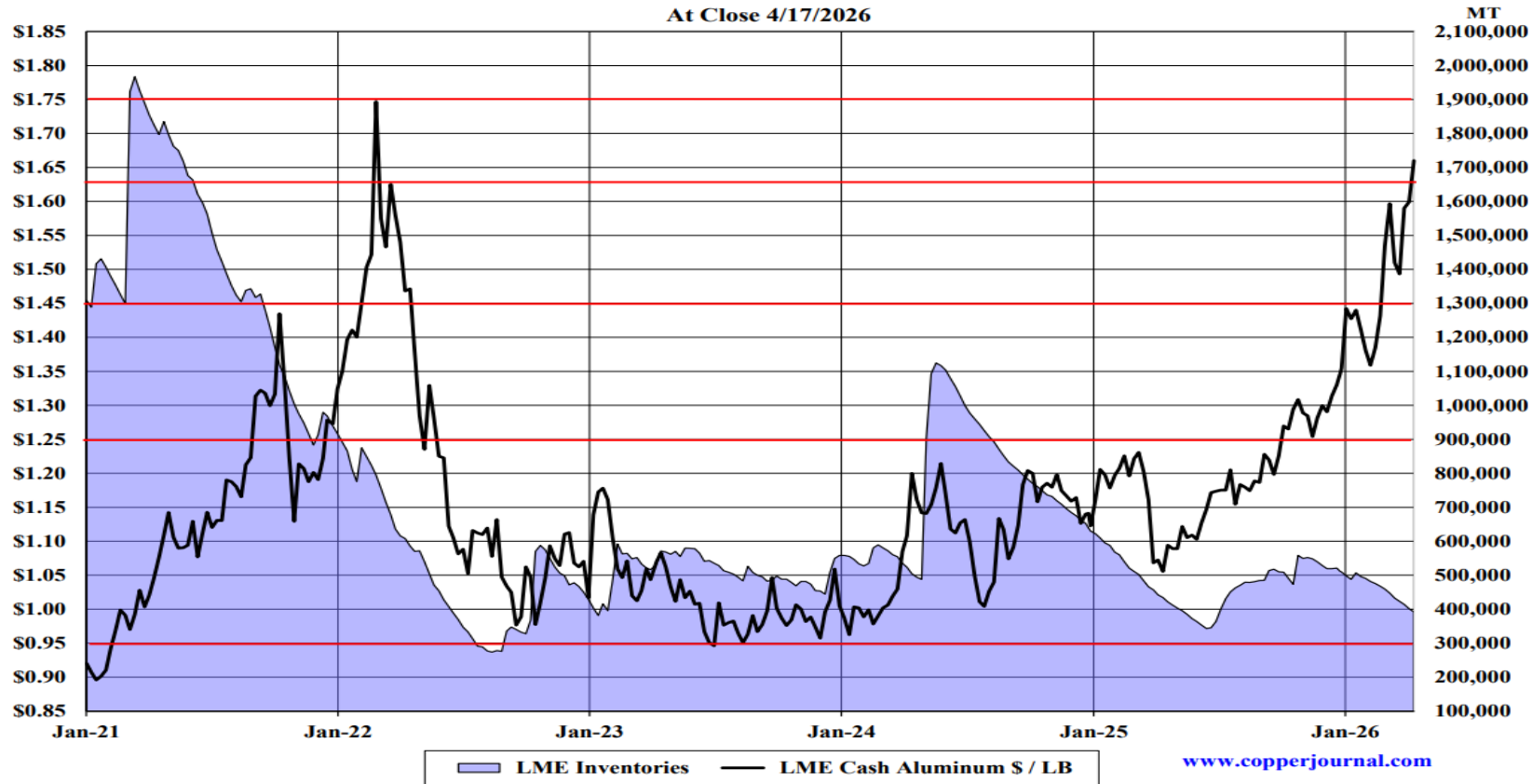
### **North America: Policy, private investment, and housing drive rebound**

Worldsteel projects steel demand in the United States will grow by 1.7% in 2026 and 2.0% in 2027. The association attributes the expansion to technology-driven private-sector investment, federal infrastructure spending, and a long-delayed recovery in residential construction. Pent-up housing demand and easing financial conditions are expected to support the rebound. However, affordability pressures, high mortgage rates, and labor shortages will continue to limit the pace of recovery.

Canada is included in the broader developed-world upturn, where demand is expected to rise 1.0% in 2026 and 2.3% in 2027 after three consecutive years of contraction. Even with the improvement, developed-world steel demand remains roughly 60 million mt below 2017-18 levels, "indicating that a full return to pre-crisis volumes is still a long-term endeavor," worldsteel noted.

Calcerrada emphasized the significance of this shift, noting that "all major developed economies, including the European Union, the US, Canada, Japan, and Korea, [will be] posting positive growth in 2027" if current conditions hold.

The Copper Journal  
Aluminum  
At Close 4/17/2026



- Midwest Premium skyrocketing since June and up >100% over that time period