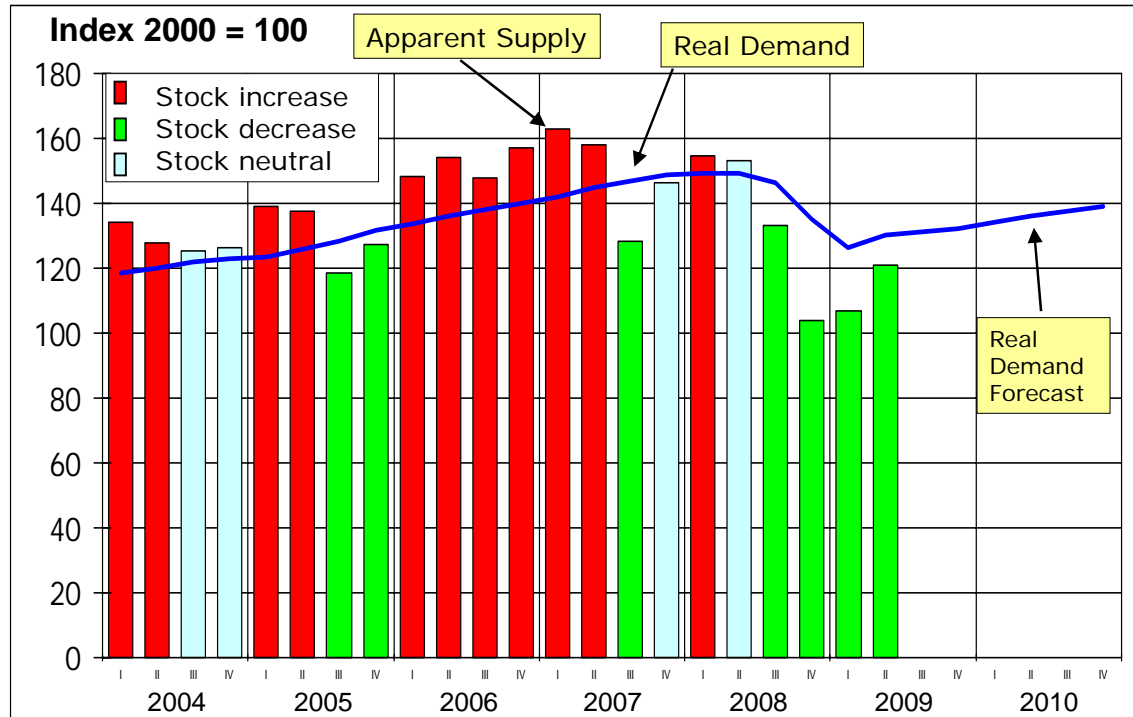


Global Consolidation Cold Rolled Flat

Apparent Supply vs. Real Fabrication

EuroAfrica, Americas, Asia, China





Global Consolidation cold rolled

EuroAfrica, Americas, Asia, China

Year	Apparent Supply (1)	Real fabrication (2)	Stainless Steel Demand Index (3)
	Index 2000 = 100		
2002	108.6	104.5	106.2
2003	120.6	110.6	115.7
+/- %	11.1	5.8	9.0
2004	128.3	120.9	128.7
+/- %	6.4	9.3	11.2
2005	130.6	127.4	144.0
+/- %	1.8	5.4	11.9
2006	151.9	137.0	161.7
+/- %	16.3	7.5	12.3
2007	149.0	145.7	189.7
+/- %	-1.9	6.4	17.3
2008	136.1	145.0	193.4
+/- %	-8.7	-0.5	1.9
2009		130.0	193.5
+/- %		-10.3	0.1
2010		136.8	211.4
+/- %		5.2	9.2

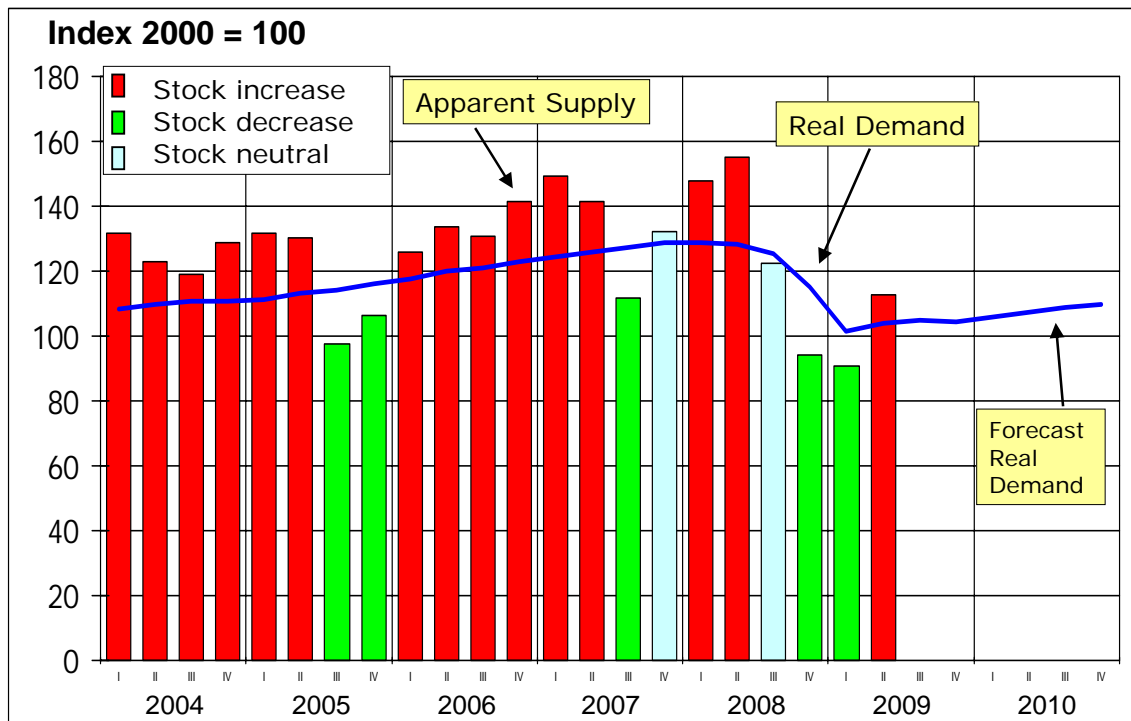
- (1) sum of all domestic and imported shipments to the market
- (2) portion of apparent supply really used to produce stainless steel containing goods
- (3) aggregated production index "manufacturing" weighted by market size



Global Consolidation Hot Rolled Flat

Apparent Supply vs Real Fabrication

EuroAfrica, Americas, Asia, China





Global Consolidation Hot Rolled

W. Europe, USA, Asia, China

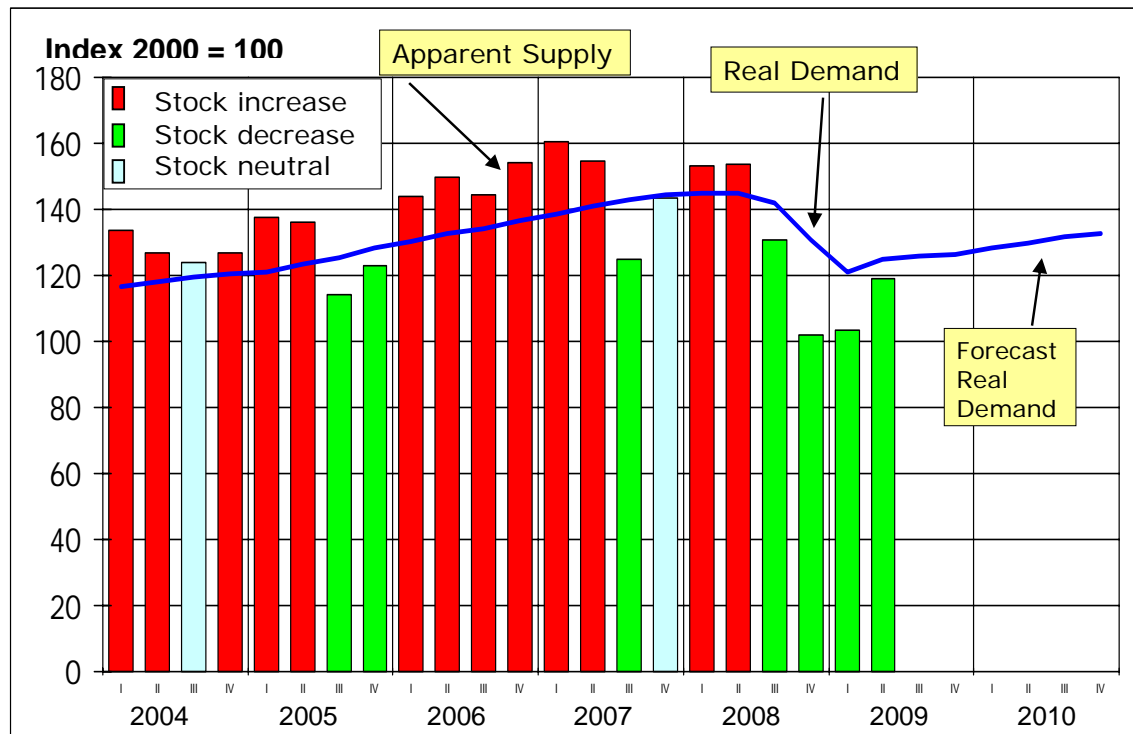
Year	Apparent supply (1)	Real fabrication (2)	Stainless steel demand index (3)
	Index 2000 = 100		
2002	109.6	100.0	102.3
2003	116.4	103.4	108.1
+/- %	6.2	3.4	5.7
2004	125.6	109.9	119.6
+/- %	7.9	6.3	10.6
2005	116.5	113.7	126.7
+/- %	-7.3	3.5	6.0
2006	132.9	120.5	135.8
+/- %	14.1	5.9	7.1
2007	133.7	126.5	155.9
+/- %	0.6	5.1	14.8
2008	130.0	124.6	154.1
+/- %	-2.8	-1.6	-1.1
2009		103.7	144.5
+/- %		-16.7	-6.8
2010		108.0	155.2
+/- %		4.2	7.4

- (1) sum of all domestic and imported shipments to the market
- (2) portion of apparent supply really used to produce stainless steel containing goods
- (3) aggregated production index "manufacturing" weighted by market size



Global Consolidation Flat Rolled Products

Apparent Supply vs Real Fabrication





Global Consolidation Flat Rolled

Year	Apparent supply (1)	Real fabrication (2)	Stainless steel demand index (3)
	Index 2000 = 100		
2002	108.8	103.6	105.4
2003	119.7	109.1	114.2
+/- %	10.0	5.3	8.4
2004	127.8	118.5	126.8
+/- %	6.7	8.7	11.1
2005	127.7	124.5	140.7
+/- %	-0.1	5.0	11.0
2006	148.0	133.5	156.9
+/- %	15.9	7.2	11.5
2007	145.8	141.7	183.3
+/- %	-1.5	6.1	16.8
2008	134.8	140.6	185.6
+/- %	-7.6	-0.7	1.2
2009		124.4	183.6
+/- %		-11.5	-0.9
2010		130.7	200.3
+/- %		5.0	9.0

- (1) sum of all domestic and imported shipments to the market
- (2) portion of apparent supply really used to produce stainless steel containing goods
- (3) aggregated production index "manufacturing" weighted by market size