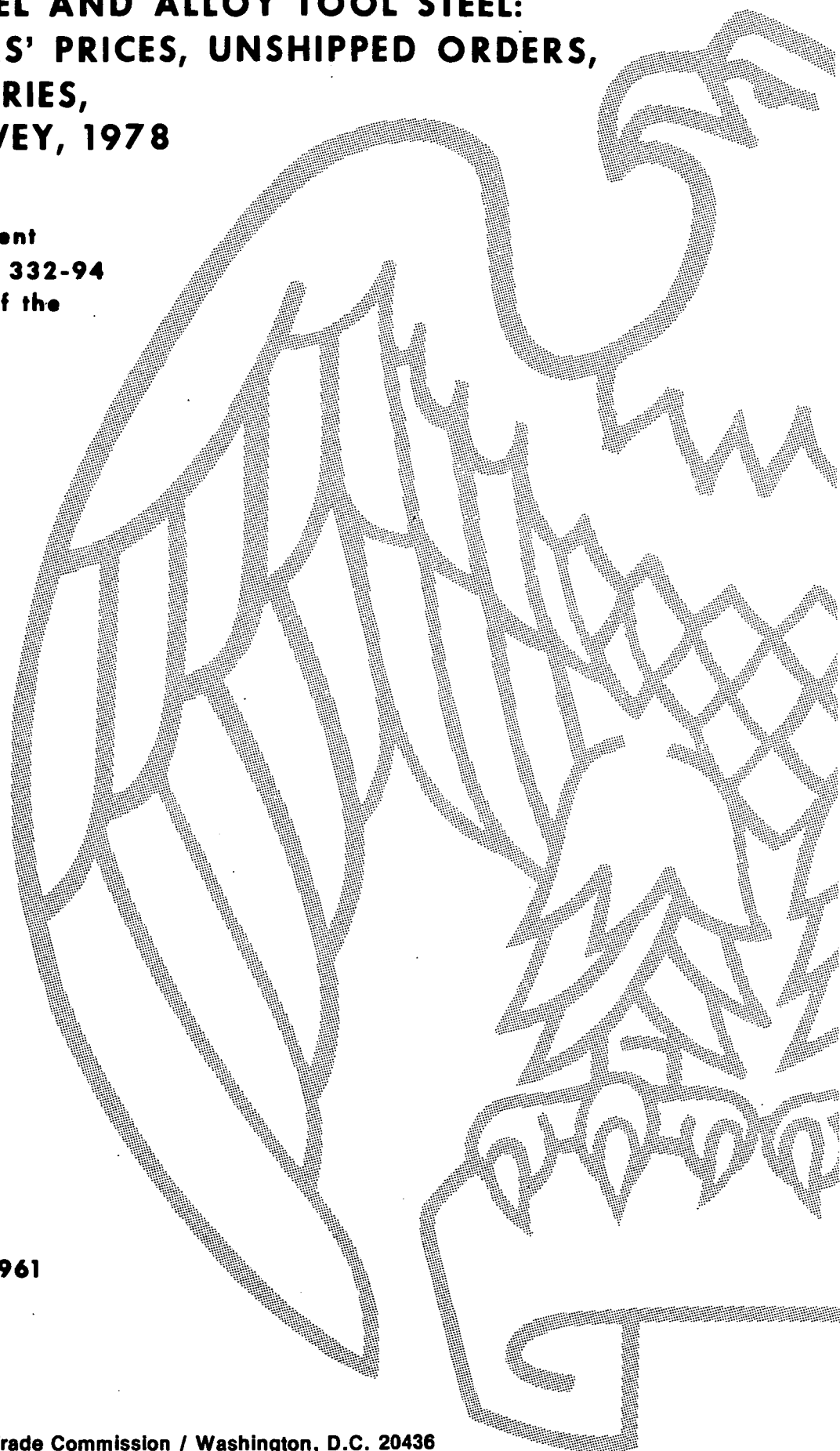


**STAINLESS STEEL AND ALLOY TOOL STEEL:  
U.S. IMPORTERS' PRICES, UNSHIPED ORDERS,  
AND INVENTORIES,  
ANNUAL SURVEY, 1978**

**Report to the President  
on Investigation No. 332-94  
Under Section 332 of the  
Tariff act of 1930**



**USITC PUBLICATION 961**

**MARCH 1979**

# UNITED STATES INTERNATIONAL TRADE COMMISSION

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# NEWS

UNITED STATES INTERNATIONAL TRADE COMMISSION • Office of the Secretary • Washington, D.C. 20436

FOR RELEASE  
March 30, 1979

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USITC 79-027

## USITC REPORTS RESULTS OF THIRD ANNUAL SURVEY OF U.S. IMPORTERS OF SPECIALTY STEEL

The United States International Trade Commission has completed its third annual survey of U.S. importers in connection with the quantitative limitations imposed on imports of specialty steel. The survey, required by Presidential Proclamation No. 4445, covers the calendar year 1978. The USITC report on the results of the survey provides information necessary for the monitoring of the orderly marketing agreement (OMA) between the United States and Japan, which limits imports into the United States of specialty steel from Japan, and quantitative limitations imposed on imports of specialty steel from other countries. The data cover U.S. importers' prices, unshipped orders, and inventories.

According to the USITC report, U.S. importers' unshipped orders increased 4,000 tons (17 percent), from 23,000 tons in 1977 to 27,000 tons in 1978. The increase was limited to the stainless steel sheet and strip and rod product lines.

Importers' inventories declined 4,000 tons (12 percent), from 34,000 tons in 1977 to 30,000 tons in 1978. This decline occurred in the stainless steel bar and alloy tool steel product lines.

Average yearly prices increased for 9 of 16 products surveyed and decreased for 2 products; price data were not reported for 5 products. The average price increase was 7.5 percent, and the average price decrease was 4.0 percent.

more

USITC REPORTS RESULTS OF THIRD ANNUAL SURVEY OF U.S. IMPORTERS OF SPECIALTY STEEL

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The report is sent to the Special Representative for Trade Negotiations, who is responsible for monitoring the OMA implemented by the Presidential proclamation.

Copies of the report (USITC Publication 961), can be obtained by calling (202) 523-5178, or from the Office of the Secretary, 701 E Street NW., Washington, D.C. 20436.

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STAINLESS STEEL AND ALLOY TOOL STEEL:

U.S. Importers' Prices, Unshipped Orders,  
and Inventories

Annual Survey 1978





## Summary Highlights of Economic Conditions in the Stainless Steel and Alloy Tool Steel Industry in the Calendar Year 1978

### U.S. importers' unshipped orders

Annualized importers' unshipped orders data indicate an increase of about 4,000 tons from 23,000 tons in 1977 to 27,000 tons in 1978. This 1978 figure compares with an annualized average of 26 million tons for the 5-year period, 1974-78.

### U.S. importers' inventories

Annualized importers' inventories declined from 34,000 tons in 1977 to 30,000 tons in 1978. This latter figure compares with an average of 32,000 tons for the 5-year period, 1974-78. Two product lines showed declines, stainless steel bar, 4,000 tons, and alloy tool steel, 3,000 tons. Two product lines had increasing inventories, stainless steel sheet, 2,000 tons, and stainless steel rod, 1,000 tons. Stainless steel plate was unchanged.

### U.S. importers' prices

Average yearly prices increased for 9 of 16 products surveyed and decreased for 2 products; price data were not reported for 5 products. The average price increase was 7.5 percent and the average price decrease was 4.0 percent.

Table 1.--Stainless steel sheet (cold rolled): Range and weighted average of lowest net selling prices, price at which the largest volume was shipped, and average unit value of total quantity shipped by U.S. importers of selected types of sheet to steel-service centers or distributors, by months, 1978

(In cents per pound)					
Year and month	Lowest price		Price at which largest volume was shipped		Average unit value of total quantity shipped
	Range	Weighted average	Range	Weighted average	
Grade 430, 2B finish, 20 gauge x coil					
1978:					
January-----	-	-	-	-	-
February-----	71	71	71	71	71
March-----	60-70	64	60-70	64	64
April-----	-	-	-	-	-
May-----	68-70	69	68-70	69	69
June-----	-	-	-	-	-
July-----	67-87	70	67-87	70	70
August-----	70-87	71	70-87	71	71
September-----	71-87	72	71-87	72	72
October-----	70	70	70	70	70
November-----	-	-	-	-	-
December-----	70	70	70	70	70
Grade 304, 2B finish, 8-14 gauge x 36' x coil					
1978:					
January-----	-	-	-	-	-
February-----	78	78	78	78	78
March-----	-	-	-	-	-
April-----	75	75	75	75	75
May-----	70-76	76	70-89	80	80
June-----	70-77	77	72	72	72
July-----	75-76	75	89	89	89
August-----	78-99	93	99	99	95
September-----	78	78	78	78	78
October-----	72-73	72	72	72	72
November-----	69	69	69	69	69
December-----	78-81	80	78	78	78

Source: Compiled from data submitted in response to questionnaires of the U.S. International Trade Commission.

Note.--The number of U.S. importers responding to the request for price data varied from month to month.

Table 2.--Stainless steel plate (hot rolled): Range and weighted average of lowest net selling prices, price at which the largest volume was shipped, and average unit value of total quantity shipped by U.S. importers of selected types of plate to steel-service centers or distributors, by months, 1978

(In cents per pound)					
Year and month	Lowest price		Price at which largest volume was shipped		Average unit value of total quantity shipped
	Range	Weighted average	Range	Weighted average	
Grade 304, HRAP, 1/4" x 72" x 240"					
1978:					
January-----	74-85	76	74-85	76	76
February-----	86	86	86	86	86
March-----	-	-	-	-	-
April-----	86	86	86	86	86
May-----	75-89	77	76-89	76	76
June-----	81	81	81	81	81
July-----	76-89	77	76-89	77	77
August-----	81	81	81	81	81
September-----	87	87	87	87	87
October-----	88	88	89	89	89
November-----	-	-	-	-	-
December-----	87	87	89	89	89

Source: Compiled from data submitted in response to questionnaires of the U.S. International Trade Commission.

Note.--The number of U.S. importers responding to the request for price data varied from month to month.

Table 3.--Stainless steel bars: Range and weighted average of lowest net selling prices, price at which the largest volume was shipped, and average unit value of total quantity shipped by U.S. importers of selected types of bars to steel-service centers or distributors, by months, 1978

(In cents per pound)					
Year and month	Lowest price		Price at which largest volume was shipped		Average unit value of total quantity shipped
	Range	Weighted average	Range	Weighted average	
Grade 304, cold finished, 1-1/2" round					
1978:					
January-----	86-108	92	86-108	92	92
February-----	89-101	95	100-109	105	101
March-----	98-126	101	100-126	101	101
April-----	98-115	99	114-115	114	105
May-----	92-122	99	92-122	95	97
June-----	98-122	101	113-122	118	110
July-----	101-109	104	108-114	110	108
August-----	99-113	104	99-114	103	103
September-----	92-113	99	92-114	99	99
October-----	92-114	105	92-116	105	105
November-----	93-116	102	93-118	114	109
December-----	106-120	109	114-120	114	113
Grade 303, cold finished, 1/2" round					
1978:					
January-----	92-122	93	92-122	93	93
February-----	92-135	96	92-135	96	96
March-----	92-151	106	92-151	106	106
April-----	110-119	113	110-120	113	113
May-----	112-130	114	112-130	114	114
June-----	92-130	109	94-134	109	109
July-----	72-131	97	72-131	104	102
August-----	107-119	108	107-119	108	108
September-----	109-136	109	117-136	109	109
October-----	94-140	107	98-140	102	104
November-----	98-126	110	98-126	103	104
December-----	92-132	109	98-132	102	105

Source: Compiled from data submitted in response to questionnaires of the U.S. International Trade Commission.

Note.--The number of U.S. importers responding to the request for price data varied from month to month.

Table 4.--Stainless steel bars: Range and weighted average of lowest net selling prices, price at which the largest volume was shipped, and average unit value of total quantity shipped by U.S. importers of selected types of bar to steel-service centers or distributors, by months, 1978

(In cents per pound)					
Year and month	Lowest price		Price at which largest volume was shipped		Average unit value of total quantity shipped
	Range	Weighted average	Range	Weighted average	
Grade 416, cold finished, 2" round					
1978:					
January-----	79-87	84	84-87	84	84
February-----	66-87	77	66-95	77	77
March-----	81-121	95	90-121	95	95
April-----	88-89	88	88-89	88	88
May-----	73-92	83	73-92	83	83
June-----	81-106	85	81-106	85	85
July-----	71-98	81	71-98	81	81
August-----	90-99	92	90-99	92	92
September-----	72-93	81	72-92	81	81
October-----	76-100	94	76-100	94	94
November-----	74-99	91	74-100	91	91
December-----	95-110	97	100-110	97	97

Source: Compiled from data submitted in response to questionnaires of the U.S. International Trade Commission.

Note.--The number of U.S. importers responding to the request for price data varied from month to month.

Table 5.--High-speed tool steel bars: Range and weighted average of lowest net selling prices, price at which the largest volume was shipped, and average unit value of total quantity shipped by U.S. importers of selected types of bars to steel-service centers or distributors, by months, 1978

(In cents per pound)						
Year and month	Lowest price		Price at which largest volume was shipped		Average unit value of total quantity shipped	
	Range	Weighted average	Range	Weighted average		
Grade M2, 1" round x random lengths						
1978:	:	:	:	:	:	:
January-----	258-266	262	258-266	262	262	262
February-----	260-297	278	260-297	281	281	280
March-----	266-305	286	273-305	289	289	287
April-----	266-328	288	266-328	288	288	288
May-----	286-288	238	286-311	299	299	294
June-----	288-318	302	302-318	310	310	305
July-----	288-310	299	288-310	300	300	300
August-----	286-288	288	286-295	291	291	290
September-----	286-311	299	286-319	302	302	300
October-----	286-311	305	286-319	302	302	303
November-----	311-312	312	312-319	316	316	314
December-----	311-320	315	320-336	329	329	320
Grade 0-1, 1" x 4", cold finished decarb free						
1978:	:	:	:	:	:	:
January-----	147	147	147	147	147	147
February-----	147	147	147	147	147	147
March-----	147	147	147	147	147	147
April-----	147	147	147	147	147	147
May-----	147	147	147	147	147	147
June-----	147	147	147	147	147	147
July-----	147	147	147	147	147	147
August-----	-	-	-	-	-	-
September-----	147	147	147	147	147	147
October-----	147	147	147	147	147	147
November-----	147	147	147	147	147	147
December-----	147	147	147	147	147	147

Source: Compiled from data submitted in response to questionnaires of the U.S. International Trade Commission.

Note.--The number of U.S. importers responding to the request for price data varied from month to month.

Table 6.--Stainless steel strip: Range and weighted average of lowest net selling prices, price at which the largest volume was shipped, and average unit value of total quantity shipped by U.S. importers of selected types of sheet to steel-service centers or distributors, by months, 1978

(In cents per pound)					
Year and month	Lowest price		Price at which largest volume was shipped		Average unit value of total quantity shipped
	Range	Weighted average	Range	Weighted average	
Grade 430, 2 finish, .060" x 3" to 12" x coil					
1978:					
January-----	-	-	-	-	-
February-----	-	-	-	-	-
March-----	-	-	-	-	-
April-----	-	-	-	-	-
May-----	-	-	-	-	-
June-----	-	-	-	-	-
July-----	-	-	-	-	-
August-----	-	-	-	-	-
September-----	-	-	-	-	-
October-----	-	-	-	-	-
November-----	-	-	-	-	-
December-----	-	-	-	-	-
Grade 430, 2 finish, .02" x 1" to under 1-1/2" x coil					
1978:					
January-----	-	-	-	-	-
February-----	-	-	-	-	-
March-----	-	-	-	-	-
April-----	-	-	-	-	-
May-----	-	-	-	-	-
June-----	-	-	-	-	-
July-----	-	-	-	-	-
August-----	-	-	-	-	-
September-----	-	-	-	-	-
October-----	-	-	-	-	-
November-----	-	-	-	-	-
December-----	-	-	-	-	-

Source: Compiled from data submitted in response to questionnaires of the U.S. International Trade Commission.

Note.--The number of U.S. importers responding to the request for price data varied from month to month.

Table 7.--Stainless steel strip: Range and weighted average of lowest net selling prices, price at which the largest volume was shipped, and average unit value of total quantity shipped by U.S. importers of selected types of strip to end-use customers, by months, 1978

(In cents per pound)					
Year and month	Lowest price		Price at which largest volume was shipped		Average unit value of total quantity shipped
	Range	Weighted average	Range	Weighted average	
Grade 434, 2 finish, BA .017 to under .020" x 1" to under 1-1/2" x coil					
1978:	:	:	:	:	:
January-----	- :	- :	- :	- :	-
February-----	- :	- :	- :	- :	-
March-----	- :	- :	- :	- :	-
April-----	- :	- :	- :	- :	-
May-----	- :	- :	- :	- :	-
June-----	- :	- :	- :	- :	-
July-----	- :	- :	- :	- :	-
August-----	- :	- :	- :	- :	-
September-----	- :	- :	- :	- :	-
October-----	- :	- :	- :	- :	-
November-----	- :	- :	- :	- :	-
December-----	- :	- :	- :	- :	-

Source: Compiled from data submitted in response to questionnaires of the U.S. International Trade Commission.

Note.--The number of U.S. importers responding to the request for price data varied from month to month.



Table 8.--Stainless steel sheet (cold rolled): Range and weighted average of lowest net selling prices, price at which the largest volume was shipped, and average unit value of total quantity shipped by U.S. importers of selected types of sheet to end-use customers, by months, 1978

(In cents per pound)					
Year and month	Lowest price		Price at which largest volume was shipped		Average unit value of total quantity shipped
	Range	Weighted average	Range	Weighted average	
Grade 304, 2 finish, .035" to under .050" x over 12" to 18" x coil					
1978:	:	:	:	:	:
January-----	- :	- :	- :	- :	-
February-----	- :	- :	- :	- :	-
March-----	- :	- :	- :	- :	-
April-----	- :	- :	- :	- :	-
May-----	- :	- :	- :	- :	-
June-----	- :	- :	- :	- :	-
July-----	- :	- :	- :	- :	-
August-----	- :	- :	- :	- :	-
September-----	- :	- :	- :	- :	-
October-----	- :	- :	- :	- :	-
November-----	- :	- :	- :	- :	-
December-----	- :	- :	- :	- :	-

Source: Compiled from data submitted in response to questionnaires of the U.S. International Trade Commission.

Note.--The number of U.S. importers responding to the request for price data varied from month to month.

Table 9.--Stainless steel wire rod: Range and weighted average of lowest net selling prices, price at which the largest volume was shipped, and average unit value of total quantity shipped by U.S. importers of selected types of rod to end-use customers, by months, 1978

(In cents per pound)					
Year and month	Lowest price		Price at which largest volume was shipped		Average unit value of total quantity shipped
	Range	Weighted average	Range	Weighted average	
Grade 304, .250" to .287" round					
1978:					
January-----	85	85	85	85	85
February-----	121	121	121	121	121
March-----	131	131	131	131	131
April-----	92-138	93	92-138	93	93
May-----	-	-	-	-	-
June-----	138	138	138	138	138
July-----	139	139	139	139	139
August-----	81-82	82	81-82	82	82
September-----	82-90	83	82-90	83	83
October-----	82	82	82	82	82
November-----	-	-	-	-	-
December-----	83-106	84	83-106	84	84

Source: Compiled from data submitted in response to questionnaires of the U.S. International Trade Commission.

Note.--The number of U.S. importers responding to the request for price data varied from month to month.

Table 10.--High speed tool steel bar: Range and weighted average of lowest net selling prices, price at which the largest volume was shipped, and average unit value of total quantity shipped by U.S. importers of selected types of bar to end-use customers, by months, 1978

(In cents per pound)						
Year and month	Lowest price		Price at which largest volume was shipped		Average unit value of total quantity shipped	
	Range	Weighted average	Range	Weighted average		
Grade M-7, 1" round x cold finished						
1978:	:	:	:	:	:	:
January-----	231	231	231	231	231	231
February-----	231	231	231	231	231	231
March-----	231	231	231	231	231	231
April-----	231	231	231	231	231	231
May-----	250	250	250	250	250	250
June-----	250	250	250	250	250	250
July-----	250	250	250	250	250	250
August-----	250	250	250	250	250	250
September-----	250	250	250	250	250	250
October-----	270	270	270	270	270	270
November-----	270	270	270	270	270	270
December-----	270	270	270	270	270	270
Grade M-2, 1" round x random lengths cold finished						
1978:	:	:	:	:	:	:
January-----	249-273	263	267-298	284	274	274
February-----	266-273	269	267-298	284	278	278
March-----	249-273	263	274-298	283	274	274
April-----	266-273	269	266-298	277	274	274
May-----	249-273	269	249-311	286	277	277
June-----	266-288	280	266-311	293	287	287
July-----	273-288	282	286-316	297	290	290
August-----	266-288	276	316-318	316	297	297
September-----	273-288	282	295-318	310	294	294
October-----	273-312	299	312-319	316	308	308
November-----	273-312	299	312-319	316	308	308
December-----	273-312	299	312-319	316	308	308

Source: Compiled from data submitted in response to questionnaires of the U.S. International Trade Commission.

Note.--The number of U.S. importers responding to the request for price data varied from month to month.

Table 11.--High-speed tool steel rod: Range and weighted average of lowest net selling prices, price at which the largest volume was shipped, and average unit value of total quantity shipped by U.S. importers of selected types of rod to end-use customers, by months, 1978

(In cents per pound)					
Year and month	Lowest price		Price at which largest volume was shipped		Average unit value of total quantity shipped
	Range	Weighted average	Range	Weighted average	
Grade M-7, .250" round x HRA coil					
1978:	:	:	:	:	:
January-----	- :	- :	- :	- :	-
February-----	- :	- :	- :	- :	-
March-----	- :	- :	- :	- :	-
April-----	- :	- :	- :	- :	-
May-----	- :	- :	- :	- :	-
June-----	- :	- :	- :	- :	-
July-----	- :	- :	- :	- :	-
August-----	- :	- :	- :	- :	-
September-----	- :	- :	- :	- :	-
October-----	- :	- :	- :	- :	-
November-----	- :	- :	- :	- :	-
December-----	- :	- :	- :	- :	-

Source: Compiled from data submitted in response to questionnaires of the U.S. International Trade Commission.

Note.--The number of U.S. importers responding to the request for price data varied from month to month.

Table 12.--Stainless steel and alloy tool steel: U.S. importers' unshipped orders, by quarters, Jan. 1, 1975-Jan. 1, 1979

(In thousands of tons)

Date	Stainless steel					Total	Alloy tool steel, all forms
	Sheets and strip	Plate	Bar	Rod			
Jan. 1, 1975----	9.3	3.5	10.4	5.6	28.9	9.0	
Apr. 1, 1975----	6.4	.9	6.8	3.1	17.2	8.0	
July 1, 1975----	8.4	1.0	6.1	2.3	17.8	7.2	
Oct. 1, 1975----	11.1	2.3	7.5	2.2	23.1	5.6	
Jan. 1, 1976----	8.5	3.6	1.8	4.3	18.2	3.3	
Apr. 1, 1976----	13.3	2.9	1.3	4.2	21.7	4.6	
July 1, 1976----	11.3	2.0	1.4	5.1	19.8	5.0	
Oct. 1, 1976----	6.7	1.2	1.8	3.9	13.6	4.4	
Jan. 1, 1977----	7.0	.6	2.6	4.0	14.1	4.8	
Apr. 1, 1977----	13.4	1.0	2.3	5.6	22.3	2.2	
July 1, 1977----	13.1	1.8	3.6	3.6	22.1	2.6	
Oct. 1, 1977----	15.0	0.6	5.0	2.9	23.5	4.1	
Jan. 1, 1978----	12.4	1.1	4.6	6.7	24.8	4.5	
Apr. 1, 1978----	19.7	1.2	2.7	4.8	28.4	2.3	
July 1, 1978----	15.8	.8	2.2	3.2	22.0	2.3	
Oct. 1, 1978----	13.5	1.1	2.8	4.5	21.9	2.1	
Jan. 1, 1979----	11.0	.7	3.7	4.6	20.0	2.2	

Source: Compiled from data submitted in response to questionnaires of the U.S. International Trade Commission.

Note.--Because of rounding, figures may not add to totals shown.

Table 13.--Stainless steel and alloy tool steel: U.S. importers' inventories, by quarters, Jan. 1, 1975-Jan. 1, 1979

(In thousands of tons)							
Date	Stainless steel					Alloy tool steel, all forms	
	Sheets and strip	Plate	Bar	Rod	Total		
Jan. 1, 1975----	4.9	1.0	11.0	0.6	17.5	10.6	
Apr. 1, 1975----	6.5	1.2	14.8	2.2	24.7	11.5	
July 1, 1975----	6.9	1.8	11.5	3.1	23.4	12.6	
Oct. 1, 1975----	7.1	2.1	16.9	3.4	29.6	12.7	
Jan. 1, 1976----	6.1	1.9	21.5	2.3	31.9	13.1	
Apr. 1, 1976----	5.3	1.7	20.4	1.7	29.2	13.4	
July 1, 1976----	5.2	1.4	18.9	1.3	26.7	13.7	
Oct. 1, 1976----	4.0	2.2	16.6	1.1	23.9	12.8	
Jan. 1, 1977----	5.1	2.3	16.4	1.1	24.9	12.6	
Apr. 1, 1977----	6.3	0.3	10.8	3.5	20.9	8.5	
July 1, 1977----	6.9	0.2	11.1	5.8	24.0	8.7	
Oct. 1, 1977----	4.1	0.8	19.3	2.8	27.0	8.5	
Jan. 1, 1978----	4.6	0.8	14.7	3.8	23.9	8.0	
Apr. 1, 1978----	11.9	1.2	8.5	4.4	26.0	7.5	
July 1, 1978----	11.1	1.5	7.6	4.2	24.4	7.3	
Oct. 1, 1978----	11.5	1.5	8.6	5.0	26.6	6.5	
Jan. 1, 1979----	12.3	1.5	9.0	1.8	24.7	7.8	

Source: Compiled from data submitted in response to questionnaires of the U.S. International Trade Commission.

Note.--Because of rounding, figures may not add to totals shown.

Library Cataloging Data

U.S. International Trade Commission.

Stainless steel and alloy tool steel:  
U.S. importers' prices, unshipped  
orders, and inventories, annual  
survey, 1978. Report to the  
President on investigation No. 332-  
94 under section 332 of the Tariff  
Act of 1930. Washington, 1979

28 cm. (USITC Publication  
961)

1. Tool steel. 2 Steel, stainless.
3. Steel industry and trade--U.S.
4. Steel--Prices--U.S. 5. Steel-Statistics
- I. Title.

UNITED STATES  
INTERNATIONAL TRADE COMMISSION  
WASHINGTON, D.C. 20436

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